



PROPERTY MANAGEMENT

PROCESS IMPROVEMENT TOOLKIT

THIS TOOLKIT IS FOR PROPERTY MANAGEMENT COMPANIES THAT WANT TO
CONSISTENTLY DELIVER STELLAR RESULTS BY SYSTEMATIZING THEIR OPERATIONS

DEVELOP A REPUTATION FOR CONSISTENT, RELIABLE EXECUTION!

BENEFITS

-  Scale your business
-  Improve employee morale and pride
-  Earn the trust of your tenants and investors
-  Make a great first impression on your prospective customers

WHAT CAN YOU DO WITH THE TOOLKIT?

-  Identify strengths and weaknesses in your processes
-  Prioritize the areas to focus on
-  Create an action plan
-  Hold yourself accountable to following up
-  Build a foundation for your Standard Operating Procedures

WHAT'S INCLUDED IN THE TOOLKIT?

-  Process Catalog
-  Cost of Quality Calculator Workbook
-  Property Management Metrics List
-  Improvement Roadmap Workbook
-  Two Hours of Phone Coaching

1. PROCESS CATALOG

Get a pre-built framework of property management processes. Tailor our list of 60+ activities for your property management business. This will become the foundation for:

- Continuous Improvement Projects
- Key Performance Indicators
- Standard Operation Procedures

Process Catalog



01 Lead

- Contact Prospect
- Show Unit
- Motivate to Apply

02 Application

- Request Documentation
- Collect App Fee
- Conduct Checks
- Keep Prospect Engaged

03 Lease Sign

- Prepare Documentation
- Get Lease Signed
- Collect Security Deposit
- Collect Payments

04 Tentat Operations

- Collect Rent Service
- Service Maintenance Requests
- Manage Facilities
- Keep Tenant Engaged

05 Lease End

- Receive Lease End Notice
- Perform Pre-Move Out Inspection
- Calculate Final Payments

06 Turnover

- Shedule Turnover Work
- Perform Turnover
- Pay Contractors
- Inspect Unit

PROCESS CATALOG

	Process	Activity	Responsible	Bussiness Value	Complexity
3.1	Leasing	Prepare lease document			
3.2	Leasing	Send lease documents to be signed			
3.3	Leasing	Get lease signed			
3.4	Leasing	Collect security deposit			
3.5	Leasing	Collect all payments due			
3.6	Leasing	Confirm unit readiness			
3.7	Leasing	Confirm move in date			
3.8	Leasing	Hand over keys			
3.9					
Tenant Operations					
4.1	Rent collection	Receive rent payment			
4.2	Rent collection	Deposit rent received			
4.3	Rent collection	Send reminder of late payment			
4.4	Rent collection	Charge late fee			
4.5	Rent collection	Initiate collection process for delinquent accounts			
5.1	Tenant Servicing	Maintain the facilities			

2. THE QUALITY CALCULATOR

Use this workbook to identify the various **incidents that can “cost” you** and what improvements to focus on. The toolkit comes with at least 75 incident types.

"COST OF QUALITY" CALCULATOR

	Process	Incident Type	Incidents Per Month	Cost Per Incident	Priority for Resolution
1.1	Lead Management	Leads not responded to			
1.2	Lead Management	Leads responded too late			
1.3	Lead Management	Get lease signed			
1.4	Lead Management	Leads not captured in system			
1.5	Lead Management	Unit not ready for walkthrough when prospect arrived			
1.6	Lead Management	Tenant did not arrive for the showing appointment			
1.7	Lead Management	Leasing consultant not prepared to show unit			
1.8	Lead Management	No follow up after showing to advance to application stage			
1.9					
Tenant Application					
2.1	Rent collection	Application entered with missing data			
2.2	Rent collection	Application not followed up on			
2.3	Rent collection	Application approved without completing checks			
2.4	Rent collection	Application rejected			

3. PROPERTY MANAGEMENT METRICS WORKBOOK

Use the Metrics Workbook to decide what **metrics to measure**. Decide on the few metrics that will be most meaningful to monitor.

Property Management Process Improvement Toolkit			
PROCESS METRICS			
	Process	Metric	Description
1.1	Lead Management	# of Leads by State (not contacted, contacted, shown ...)	
1.2	Lead Management	# of Leads by Lead Source (web, phone)	
1.3	Lead Management	# of Showings Conducted	
1.4	Lead Management	# of Applications Received	
1.5	Lead Management	# of No-Shows	
1.6	Lead Management		
1.7	Lead Management		
1.8	Lead Management		
1.9			
Tenant Application			
2.1	Tenant Application	# of Applications Received	
2.2	Tenant Application	# of Background Checks Completed	
2.3	Tenant Application	# of Employment Verifications	
2.4	Tenant Application	# of Applications Approved	

4. IMPROVEMENT ROADMAP

Use the Roadmap to plan for improvements and communicate the plan with your team. Focus on “**massive action**” in one problem area at a time, measure the improvements and learn from the experience.

Property Management Process Improvement Toolkit ACTION PLAN				
Process Goal	Metric to Improve	Current Value (Jan 2018)	Desired Value (Jan 2019)	Sponsor
Better Qualified Applicantst	Ratio of Rejected Applications over Total Applications	50%	20%	D. Johnson
High Occupancy	Rent loss due to vacancy	80,000	80,000	R. Smith
Maintenance Expenses	Ratio of Maintenance Expenses over Total Rent	12%	8%	D. Johnson
Fast Turnovers	Average Turnover days	16	8	R. Smith

5. COACHING

The toolkit includes two hours of coaching. This will be spread out in four weekly 30-minute web meetings. Like a fitness coach, we will help you decide on improvement areas, create an **action plan** and an **accountability plan**.

PRICE

The Toolkit comes with **pre-packaged knowledge and workbooks** that will save you at least 20 hours of your time and thousands in consulting fees.

\$ 500 + TAX

Includes 2 hours of process consulting and all the editable workbooks listed above.

To purchase, contact Metric-X at 248-601-6400 or email Saad Shah at sshah@metricx.com.

ABOUT METRIC-X

Metric-X is an analytics consulting company that helps real estate companies improve their business operations using data. We specialize in helping companies define and monitor their metrics, and build analytics solutions for identifying improvement opportunities.

Metric-X was founded in 2000 and is based in Michigan.

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