

## TAKE THE LEAD ON ETHICS Make ethics the core of your company management philosophy



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WE ARE LIVING IN UNPRECEDENTED TIMES. AND IT IS DURING THESE TIMES OF STRESS THAT THE LEADERS OF PROPERTY MANAGEMENT COMPANIES MUST CONTINUE TO CREATE AN ENVIRONMENT within their companies to foster continued ethical delivery of services and relationships that drive customer loyalty. Today's leaders must have clear goals and high expectations that focus on results.

Ethically driven leaders execute their responsibilities from a certain perspective. Their power comes from trust and not fear. They focus on relationships and results, and they generate confidence from others rather than skepticism and cynicism.

What would be different in your management company if every property manager and employee could be trusted to do what they were supposed to do? What would you be able to save in compliance costs? What could you achieve through increased productivity? How would a reputation for being ethical in services and relationships drive customer loyalty? What would the impact of ethics mean for your ability to create a fast, flexible and committed property management team?

### LEAD BY EXAMPLE

The following are recommendations for how leaders can make ethics the focus of their management philosophy:

**State expectations loud and clear.** Everyone must understand what is expected of them and that ethics is everywhere within the organization. Leaders must set the example of

communicating in an open and honest manner that employees can emulate with their clients, tenants and suppliers.

**Be willing to ask the hard questions.** "Are we doing what we said we would do? Are we operating in a manner that builds trust in our services and relationships?"

**Recognize and reward.** Show appreciation for those who demonstrate their ethics in difficult situations. Remember that people often repeat behavior they have seen in others.

**Talk about ethics often.** Put it on the agenda of every management meeting. Repeat the stories of those who have achieved superior results while upholding the ethical values that are central to the company. The more important the leader makes the value of ethics as a competitive tool, the more important it will become to the company.

**Do not hide bad news.** Especially today, every company can count on problems. If employees are afraid of retribution, there is a strong chance they will withhold information. Employees will share bad news if it is dealt with in a positive manner and without any fear on their part.

**Make ethics part of your everyday leadership.** Leadership has nothing to do with your position but has everything to do with your ability to influence others. Ethics cannot be left to chance. It must be part of every discussion and decision if it is to survive and succeed. ■



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