

## ETHICAL CULTURES Establishing and developing standards within your firm



ROSE EVANS, CPM®, (REVANS LEVINMGT.COM) IS VICE PRESIDENT OF PROPERTY MANAGEMENT FOR LEVIN MANAGEMENT COMPANY AND SERVES ON THE IREM ETHICS APPEAL BOARD AND THE ETHICS AND DISCIPLINE COMMITTEE.

AS MANAGERS OF REAL ESTATE, WE'RE RESPONSIBLE NOT ONLY FOR THE HEALTH OF VALUABLE PHYSICAL ASSETS, BUT ALSO FOR COLLECTING AND SPENDING SUMS OF MONEY THAT ARE OFTEN SUBSTANTIAL.

More than once, we have had owners approach us about taking over their properties because they feel they are being victimized by their current managers. Although we think of ourselves as realists, it always comes as a shock.

During the interview process that brought me to my current firm, which manages one of the largest retail portfolios in the Northeast, I asked pointed questions about the bidding process. I was happy to learn that all bids are sealed and only opened in the presence of more than one person.

The bidding process was just the tip of the ethical iceberg here: we're known for making firm but fair leasing deals. We're known as a no-nonsense, "no favors" company that insists on the best work and will pay promptly for it. We're known for protecting our clients' money—two signatures are required to move even the smallest amount of money. We practice complete account transparency, with clients able to instantly access all bank account information.

Along the way, I asked if my organization would be interested in applying for AMO® membership; I received a resounding, "Yes!"

It was clear that a culture built on high ethical

standards was in place here at Levin, and there was strong support for keeping it that way. It is also part of every new relationship we enter.

I ask job applicants questions that establish their definitions of acceptable behavior in relation to tenants and suppliers. For instance, often I ask, "Is it ok to accept a free lunch at a tenant's restaurant?" Or, "Can a supplier pick up the check?" Or, "How about taking a discount when buying a product?"

If I like the answers—"No," to all—we run a background check on the applicant and carefully review it.

Before hiring a new supplier, we thoroughly check their references. When working with contractors and vendors, we issue clear bid specifications so we get the full scope of the job priced in the bids. We never tell a supplier a price they must meet to get a job. If there are problems (and there will always be problems), there is no cover up. We identify the problem and the solution, and we fix it. If it was our fault, we pay for it.

We applied for the AMO accreditation and were proud to receive it.

At our regular departmental meetings, we actively discuss the organization's standards, and our belief in them. Every one of us knows our company believes in treating tenants, clients and each other fairly, responsibly and professionally at all times. We all know the right thing to do in any situation. And it really makes it a pleasure to come to work here every day. ■



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