



IREM® From the Front Lines Podcast

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Aveni Center Research on Factors that Influence Job Satisfaction

Erin:

Welcome to another edition of From the Front Lines, where we discuss both the day-to-day, and one-of-a-kind issues facing real estate managers. In this episode, Dr. Rita Khan, CPM®, ARM®, and ACoM®, joins us to talk about the findings of her research project, "Effective Strategies to Improve Job Satisfaction and Reduce Property Manager Turnover". Welcome to the podcast, Rita.

Rita:

Thanks for having me, Erin. I'm excited to be here and share the findings from my research.

Erin:

Excellent. We're happy you're here. First, can you tell us a little bit about yourself and your property management journey?

Rita:

Sure. So I've started over a decade ago in property management leading operations across multifamily and community associations. My career has given me an opportunity to manage diverse portfolios from student housing to large scale homeowners associations as well as mixed-use assets. So over the years I've led teams, overseen capital projects, guided financial planning as well as work closely with owners, boards, investors to align property operations with long term asset strategy. Beyond operations, I've also served as a faculty member, teaching real estate property management, as well as mentoring future industry professionals. More recently, I expanded my leadership skill by taking on a marketing role with a real estate law firm that focuses on condominium and homeowners associations, where I supported business development strategies across the state of Michigan, as well as Illinois. And as of June 11th, I have actually moved back to the property management side, so I'm with Rich Management now joining their leadership team, which is a multifamily property management firm that operates across five states. And my responsibilities there will focus on optimizing both property level and portfolio-wide performance through financial analysis, operating policy development, as well as cross functional oversight. So overall, I think my journey has been very intentional, blending operational leadership education as well as strategy, which ultimately led me to pursue my doctorate in business administration, focusing on leadership and workforce retention and property management.

Erin:

All right, awesome and congratulations on earning your doctorate in business administration from Walden University! Can you tell us a little bit about what inspired you to choose the topic for your dissertation: "Effective Strategies to Improve Job Satisfaction and Reduce Property Management Turnover"?

Rita:

Definitely. So thank you for that. My inspiration came from both personal experience and what I observed industry-wide. As we all know, property management is a very demanding field with high expectations and often very high turnover. And so I want to better understand why turnover remains such a persistent issue, and most importantly, what leaders who are successful in retaining staff are doing differently. So my goal was to identify practical evidence-based strategies that other property management leaders could apply to build more stable, satisfied teams.

Erin:

All right, awesome. And you interviewed six experienced property management leaders about their successfully implemented retention strategies. Can you tell us a little bit about that process, and was there anything unexpected that came out of those interviews?

Rita:

So for these interviews, I used a qualitative pragmatic inquiry approach which allowed me to have an in-depth, semi-structured interview with leaders who had direct experience developing and implementing retention strategies. The most unexpected thing that I discovered was how aligned many of the perspectives were, despite working for different companies in different states, they all consistently highlighted very similar themes which were work-life balance, career growth, recognition, and culture. So it just reinforced that while every company may have unique challenges, the core needs of property managers are fairly universal. And so I was also struck by how much emphasis there was that the leaders placed on non-financial strategies. Things like flexibility, mentorship, simple recognition, also made a tremendous difference.

Erin:

All right. And like you just started to mention there the data you collected revealed four key themes, one of them being work-life balance and stress management. Could you tell us a little bit about that one?

Rita:

So, of course, property management is very high pressure. We're handling maintenance, emergencies, resident issues, regulatory compliance as well as financial performance and it rarely follows a 9-to-5 schedule. So the leaders I interviewed emphasized that unless companies proactively manage stress and offer work-life balance, burnout becomes inevitable. So strategies like offering flexible work schedules, whether it's a hybrid remote approach. As well as mental health days, manageable portfolio sizes and encouraging time off were repeatedly cited. As effective ways to help employees manage the emotional and mental demands of the job. And these aren't just nice-to-have policies. They directly reduced turnover.

Erin:

All right, awesome. And the other three themes you found were career development and growth opportunities, recognition and feeling valued, and supportive work environment and positive culture. Can you briefly give us some highlights from your findings within these themes?

Rita:

For career development, leaders who invested in mentorship programs, skill-building workshops, and clear promotion pathways saw a stronger engagement, as well as loyalty. And many property managers leave not because they dislike the work, but because they don't see a future within the

organization. The other one recognition was another big one: simple, consistent, personalized recognition. Whether it's a shoutout during a staff meeting, a handwritten thank you note, it makes employees feel seen as well as appreciated. And when people feel valued, they're much more invested in staying. And finally, with culture, that mattered tremendously. So creating a transparent, inclusive environment where employees feel safe to speak up and know their concerns will be heard helps build trust. So leaders who foster open communication and collaborative team dynamics reported much higher levels of satisfaction among their teams.

Erin:

All right, excellent. Makes sense. And you offer some great recommendations in this study. Where do you suggest property management leaders start if they want to improve retention, particularly if they don't have a big budget?

Rita:

You know, when it comes to the property management industry, any day-to-day operations, we're always concerned about numbers and figures and wanting to make sure that it stays within the budget. The good news is that many of the most effective strategies aren't going to require large financial investment. I always suggest starting with open communication and recognition. Simply listening to your team, conducting regular check-ins, and acknowledging their contribution is going to go a long way. Flexible scheduling can often be implemented with little to no additional cost, but it has a major impact on the work-life balance. Even informal mentorship programs like pairing new managers with a more experienced one, will help foster growth without significant expenses. The key is just being intentional and being consistent.

Erin:

All right, perfect. And do you have any other words of advice for property management leaders looking to improve job satisfaction and reduce property management turnover?

Rita:

I'd say, don't underestimate the small things. While competitive pay matters, what matters most and what keeps people engaged is the day-to-day, which is often the intangible factor. So feeling supported, knowing their voice matters, having the opportunity to grow and being a part of a positive culture. Leaders are the ones that set the tone. So when leaders prioritize their team's well-being, the employees respond with loyalty and commitment. Which ultimately drives both staff stability and property performance.

Erin:

Alright, awesome. Lots of great information here. Thank you so much for joining us, Rita.

Rita:

Thank you for having me, Erin.

Erin:

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