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Answering the “HOW” Question Idea Implementation

Have you ever come back from a conference or training event full of wonderful ideas, notes, and concepts, only to see them never get put into action? Have you attended an event and remember thinking there was a ton of good stuff there, but none of it actually got put into motion in your business? You are certainly not alone. Simply having enough honesty to admit that your implementation practices are lacking might be the first step in conquering the Three Letter Challenge – HOW.

Answering the HOW question is a unique challenge in itself. It seems we are bombarded with training events, speakers, webinars, books, audio, and video – all offering ideas on success. Think of any number of sales trainers that pop into your head and the conceptual platitudes they deliver in an effort to jar your motivational giant within. I’m starting to sound like one right here!

When I first came into this business of managing single-family homes, I did not have any preconceived notions of how to do things, as I started completely from scratch without a business plan. Poor planning – absolutely! Like a lot of us at this level, property management starts with one home. That is how it started with me as a rookie real estate agent being asked if I could manage an investor’s home. The light bulb went off and I immediately answered “yes” – but had no clue what I was doing.

In a prior life, I was an Army Infantry Officer. I learned skills to plan and complete tasks on a regular basis while doing all of that at 100 miles per hour. Right or wrong, make a decision, and go full force! Decisiveness was the key. Decide to do something, and go straight ahead to complete it. Without getting too far into motivational speaker prowess, let’s break this down to some techniques that can help everyone.

Attendance – To find ideas, you first have to attend a conference, training event, webinar, or forum. Great examples are NARPM®’s local and national events. There is ample opportunity at these events to pick up ideas and tools for your business. In addition, you must actively seek out ways to retain these thoughts on a constant basis. As an example, everyone may have some time traveling to and from work. Are you taking advantage of that time and listening to productive things, such as books on audio? If you aren’t already doing so, find a way to make use of this time other than talk radio and listening to oldies on the local stations. You will find

yourself constantly coming up with things that can help your business.

Networking – While you are in attendance at one of these events, are you seeking out possible networking opportunities with other peers? Networking is not necessarily a sales tactic to find more customers. It’s an opportunity to exchange ideas and learn from each other. Another idea is to always seek out potential mentors who have achieved the sort of results for which you are looking.

Take advantage of the opportunity to speak up, ask questions, and listen to advice. Sitting like a bump on a log, counting the seconds until lunch will not get you where you want to go. Be proactive!

Note-Taking – Everyone sees note-taking as a throwback to our school days. What you should consider is that jotting down a few ideas becomes a chance to burn the ideas into your mind right on the spot. Scribbling down just a few words to remind you of a topic can make all the difference in retaining a very important idea. You don’t have to record every word presented, but certainly try to annotate important thoughts for use later when it is time to fully digest all of the information.

Filtering – One technique I highly recommend is to review your notes on a daily basis each night after a training event. If you are at an out-of-town conference or event, take a little time in the evening to review your notes, and start a computer-based record. A lot of us can type faster than we can write and ideas can flow quicker that way. Review your handwritten notes and make bullet points of your ideas for later use. Make this a quick process and try not to write a book. You just need a few lines that you can expand on later. Once you have returned from this training event, it would also be wise to take an hour or two of uninterrupted time to compile your notes into a legible document you can keep and share with your team. You may be surprised at what you forgot from your own notes a year or two later.

Prioritizing – After a conference or training event, a lot of us have ample ideas buzzing around our head to the point where it becomes overwhelming. It’s easier to be complacent, but why did you go to that conference or training event in the first place? You went to get ideas and improve your business. Now is the time to review your notes and begin to prioritize the things that are most important to you. Use a numbering system and

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Pacific: Richard Vierra, RMP®
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Southwest: Steve Schultz, RMP®
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Rhode Island, Connecticut, New York, Pennsylvania,
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work on getting a few easy things implemented first to give you momentum. How good would it feel to look back and see that you took two or three things off of your list? Numbering should be limited and constantly narrowed down. Having a list of 25 ideas is much more daunting than two or three ideas. If you get stuck on an idea, seek advice. Knock out the top three things on your list. Then renumber them all and do the same again. These top three don't have to be the hardest things. Make them the easiest things to help narrow down your list.

Put the Ideas Into Place – Once you have the ideas prioritized, take it a step further and simplify what it will take to put an idea into place. Write out the specified and implied tasks for getting that idea accomplished. Put the necessary steps into motion for larger projects as soon as you can. For example, it would take much longer to implement a new software program than a new tenant fee. The fee can be put into place with just a small bit of paperwork. A specified task to implement the new idea would be the concrete steps to get that idea into motion. An implied task would be having the pen and paper to write the idea down.

Set Goals – Take that idea and implement it with your envisioned end state in mind. If your goal is to improve on one part of your business, such as revenue generation, break that down to several small steps with a larger goal at the end. For example, I want to increase our annual revenue by \$25,000. Break this down into what that really means. How many new properties added to your portfolio does that equal? Is that an increase in your fees? Is that a decrease in your staff or overhead? With the goal in mind, it will highlight the

path you want to be on with the steps needed to get there. Consider this to be a form of reverse planning.

Find a Project Manager – With prioritized ideas in hand, seek out a staff member in your office to be your project manager. Assign that person your project, give them your intent, and put them on a deadline. Between the two of you, ideas and solutions can be exchanged to perfect the idea for fastest implementation. This also empowers your staff members and enhances their sense of ownership, making you look like a great leader by simple delegation.

Audit – Once your goals are set and the steps to achieve those goals are put into motion, you must make spot checks on the progress. Make concrete plans to review the potential effectiveness of your ideas at timed intervals. One week – One year – whatever increments best measure your goal path. Be sure to record this for easy retrieval. Not all ideas are giant improvements. If something is not working for your business in your market, you should have a safety net timeline to review and decide if another option is needed.

By following a few of these techniques and feeling prepared, your effectiveness on implementing possible improvements will begin to materialize. This will answer the question of HOW you get better! To put this into a term I use a lot – the key in managing single-family homes is to find the right tenant. It's easy to say, but tougher to complete. It leads into the next question of HOW do you do that? With that question buzzing around your head, we all have our ideas on HOW to find the right tenant...just make sure the answers to that question are fully implemented in your business! 🏠

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