

Survival of the Richest

BY LAUREN BOSTON

Holland Residential's employees compete in annual revenue-driven contests.

A

year before Katniss first hit the big screen, Holland Residential employees were competing in their own survival games.

In April 2011, the company created the H Games—a competitive and spirited contest in which the communities were recognized and rewarded for advancements in revenue, ranging from tips of the week to monthly achievements and an overall grand prize.

Josh McDonald,
Director of Marketing

for Holland Partner Group, says the games were created, in part, as a testament to one of Holland Partner Group's four core values:

Having fun.

Additionally, the games provided the perfect opportunity to shift associates' focus from availability and occupancy to revenue—

a necessary adjustment after implementing revenue management in 2010, says Bryan Pierce, Director of Revenue Management for Holland Residential.



new rules...new prizes



Aurora, Colo.'s Silverbrook won the 2013 H Games Grand Prize—\$500 air vouchers for each team member.



Josh McDonald

With these objectives in mind, McDonald says each community was provided with a list of tools and best practices one month prior to the start of the competition.

During this 30-day conditioning period, associates had the opportunity to familiarize themselves with the areas in which they would be evaluated and refine their performance through daily "workouts."

"We wanted to ensure that our associates were operating at their peak when the competition began," McDonald says. "The training period allowed our teams to prepare, as well as build enthusiasm and excitement at the site level."

The inaugural competition was centered on Holland's peak leasing season, and ran through June of 2011 with the goal of driving business. Pierce says Holland originally gave cash prizes at the end of the three-month campaign to the teams that generated the most revenue, but employees said they preferred prizes on a monthly basis, in addition to a grand prize at the end.

"Our employees told us to keep the games simple, do short

contests to keep the site teams engaged and motivated and to offer a revenue-driven grand prize—and we listened," Pierce says.

"It was very important not to fall into the propensity of only focusing on the leasing team and leasing efforts, but rather make the games applicable to all team members, maintenance included. All prizes are shared by all team members."

March Madness Meets Multifamily

In 2013, the competition was extended until the end of the year. Pierce says the games now include "30-Day Sprints," which measure specific monthly goals of largest revenue growth, in-unit make-ready, best 30-day customer service score (based on the Holland Customer Service Index) and greatest growth in online payment usage. Prizes for these monthly achievements included additional paid time off and pizza parties for the winning onsite staff.

"One of the more attention-grabbing pizza parties was at a community in Everett, Washington," Pierce says. "We allow the staff to pick the pizza location of their choice, so this team asked if they could order their pizza from Lou Malnati's Pizzeria—one of Chicago's best deep-dish pizza joints. A day later the frozen pizzas arrived via Fed Ex, much to the team's delight!"

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Light My Fire

Sometimes it just takes a little friendly competition to light a fire—or, in this case, avoid paying for one. Atlanta-based property management company Wesley Apartment Homes has achieved significant improvements in penetration and adoption of its renter's insurance program simply by setting a goal and continuously measuring progress against it to create a sense of competition.

"We were aggressive in how we monitored our progress toward improving renter's insurance penetration across our portfolio," says Jamin Harkness, Vice President of Property Operations for Wesley Apartment Homes. "In our weekly managers' meetings, I asked where each community stood with resident acceptance. Each manager had to own up to his or her successes and shortcomings, and the process evolved into a competition."

Prior to implementing this competitive, goal-based focus for the 18-community portfolio, the company was achieving approximately 35 percent renter's insurance adoption. Today the company is averaging 80 percent acceptance.

"Quantitatively, with close to 90 percent of incidences covered by resident insurance policies, Wesley has realized nearly \$150,000 in savings," Harkness says.

Beyond creating a sense of competition to ensure the program's success, Harkness and the Wesley team also leveraged various strategies and best practices to increase likelihood of engagement among prospects and residents. Efforts included selecting a preferred insurance provider, which enabled the firm to monitor resident insurance policies more closely.

"By encouraging residents to use our preferred provider, we are better positioned to act if there is a lapse in coverage or payment," Harkness says. "Preferred providers allow us to quickly and easily keep track of the status of every insurance policy. The system notifies us of any issue with a policy so we can take the necessary steps to ensure compliance from the resident in question."

Additional best practices that have proven successful include incorporating the renter's insurance requirement on move-in checklists and not allowing new leases or renewals to be completed without proof of insurance. If a resident elects the preferred provider, the renter's insurance rider is automatically fulfilled by the system. If a resident chooses to use an outside provider, they are required to name the Wesley property as "additionally insured/additional interest" as well as show proof of insurance to the leasing agent. Game on. —L.B.

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One lucky community that achieved the largest percentage increase of total net income between 2012 and 2013 also won the grand prize—\$500 air-travel vouchers for each team member.

After the results were calculated through a weekly March Madness-style bracket divided by region, Aurora, Colo.'s Silverbrook took the lead, achieving 12.12 percent revenue growth to their opponents' 11.96 percent.

Jill Hewitt, Silverbrook's Property Manager, credits customer service for her team's win.

"I am so proud of our team here and the exceptional customer service that we give our residents and prospects," she says. "Word travels fast, and we believe that if you give great customer service every single day, current residents are willing to renew and prospects are willing to choose you. It all comes around

full circle, leading to higher revenue growth."

Hewitt says most team members have at some point worked at other communities in their region, and enjoyed competing against friends and properties that they're familiar with.

"We all love the H Games," she says. "The properties were all really supportive of each other. When the bracket email came out that last week of the competition, every day that it narrowed down to fewer properties, the 'Congratulations!' and 'Great job!' and 'Way to represent Colorado!' emails came pouring in from sister communities."

The competition was a marathon, not a sprint, and Hewitt says the weekly bracket emails kept her team motivated.

"If one of us happened to be out of the office when the email came in, we would always send a text to them that we were still in the running," she says.

"We were so excited to still be in the competition and couldn't wait to tell each other."

Hewitt says no vacation plans have been made yet, but everyone seems to have the same general idea—toes in the sand.

Since the H Games began, Pierce says he's noticed a significant cultural change in how Holland Residential's onsite teams discuss their pricing and strategy, and the ways in which it affects revenue.

"In 2010, it was very much about how their pricing impacted occupancy and now it's how their pricing impacts their revenue growth," Pierce says.

May the odds be ever in their favor. ■

Lauren Boston is NAA's Staff Writer and Manager of Public Relations. She can be reached at lauren@naahq.org.

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