

IAF INTERNATIONAL APARTMENT FORUM

24 October 2023 | 11:00 - 13:00 ET

Discussion Topic: Staffing

Hosted by the U.S. – based National Apartment Association (NAA), the International Apartment Forum is the premier event for industry professionals across the globe to gather and discuss challenges, ideas, and solutions.

Staffing continues to be a challenge everywhere and is the focus of this year's Forum. Hear from rental housing experts from around the world on the state of the industry's workforce in their respective country, how they're addressing concerns related to staffing, talent acquisition and professional development, and more.

Speakers

Canada



Dean Holmes

Senior Vice President,
Residential
Operations

QuadReal Property
Group

China



Joyce Zhao

President
Innovation Center of
China Rental
Apartment

Czech Republic



Zuzana Chudoba

Managing
Director/Founder

BTR Consulting

Finland



Lauri Lehtoruusu

Specialist, Student
Housing

Finnish Property
Owners Rakli

Ireland



Clarie Neary

Director – Head of
Residential Lettings
and Management

Savills Ireland

Japan



**Noriaki George
Shiomi, CPM**

President
Japan Property
Management
Association

Malaysia



Najib Razali, PhD

Director of Real
Estate, Faculty of Built
Environment and
Surveying

Universiti Teknologi
Malaysia

United Kingdom



Brendan Geraghty

CEO
United Kingdom
Apartment
Association

United States



**Bob Pinnegar,
CAE**

President and CEO
National Apartment
Association

In advance of this year's Forum, each speaker has provided insights into the rental housing industry in their country and the staffing concerns being faced. Keep reading for valuable background information that will inform the live discussion on 24 October.

Have a question for a speaker? Submit your question [online](#) in advance or via the Q&A tool during the live discussion.

What do employees in your country value about the companies for which they work?

Canada: Stability, prioritization of work-life balance, growth and advancement opportunities, diversity, good benefits and compensation programs.

China: In China, employees prioritize companies' nature, reputation, and scale when considering potential employers. For instance, a significant number prefer to work for state-owned enterprises, renowned real estate firms, or prominent investment companies in the rental housing industry. The appeal of these companies is often linked to the extensive portfolio of properties they manage. The larger and more diversified the assets, the more attractive the company becomes to prospective employees. This trend underscores the emphasis placed on the stability and growth opportunities offered by employers.

Czech Republic: Flexibility, openness, reliable company, fair remuneration, extra benefits

Finland: Oftentimes the content of the work itself is the key pull-factor: an interesting job description that inspires. Finns in general value a good work-life balance and fairness in corporate culture. Company values, sustainability and inclusion are becoming more important for the younger generations in particular.

Ireland: Career Progression, Educational Assistance, Team Spirit

Japan: Job content, company size, company culture, work environment, salary system, and benefits.

Malaysia: Employees in Malaysia value fair and competitive salaries and benefits. This includes not only base salaries but also bonuses, allowances, and other financial incentives. Job security is also crucial to Malaysian employees. They prefer companies that offer stability and long-term employment prospects. Achieving a healthy work-life balance is highly valued in Malaysia as well. Companies that offer flexible work arrangements, generous paid time off, and respect employees' personal time tend to be appreciated. Other aspects that employees in Malaysia value about their companies they work for include:

United States: U.S. employees value transparency and appreciate when their companies demonstrate an understanding of staff importance – employees are more than a number or easily replaced individual. Workplace culture is also a focus, with employees placing great emphasis on work-life balance, clear communication and professionalism in the workplace, flexibility, authenticity and corporate social responsibility. Robust benefits and compensation packages, to include strong professional development, training resources and career advancement opportunities round out key traits sought by U.S. employees.

Is your country's workforce undergoing a generational shift? If so, how is this impacting talent pools and workplaces with multiple generations in the same office?

Canada: The Canadian multifamily sector is undergoing a generational shift as well as a workplace characterized by increasing complexity. Historically the multifamily industry in Canada has been dominated by family run companies where buildings are operated by older superintendent couples. This operating model is slowly being phased out in favour of younger, more technology savvy general managers. Companies are required to tailor their recruiting, hiring and training for a more diverse employee base and a more technology dependent operating environment.

China: There isn't a distinct generational shift observable in China's workforce. Particularly in the emerging rental housing industry, a significant proportion of the workforce comprises younger individuals. The industry, still in its infancy, is characterized by a demographic skew where the average age for junior-level employees is 28, while their senior counterparts average around 35 years old. This scenario paints a picture of an industry and, by extension, a workforce that is youthful, dynamic, and perhaps less influenced by the generational diversity seen in more established industries.

Czech Republic: We are facing challenges with employing people over 50 years old currently and lack of the workforce as such.

Finland: The Finnish population is aging quickly – among the fastest in the world. Birthrate has been low for years and is still getting lower. Thus, the workforce in general is shrinking, albeit somewhat compensated by immigration. This means it might often be difficult to find new staff to replace those who retire. People with immigration background are particularly prevalent in property maintenance role. The industry is therefore becoming both more multigenerational as well as multicultural.

Ireland: Yes, during the recession the property industry suffered and there was a decrease in the number of people doing property courses. In Ireland you need license to operate (as an individual) and there is a short supply of people available with this

license. They are either 35+ or 25- in the sector at this time so we are missing people from 25- 35, and this is causing problems in terms of skills, experience, age group etc.

Japan: I cannot say that generational change is progressing. In our country, older people may still be working. However, some companies are evolving with the rise of young people.

Malaysia: Yes, Malaysia, like many other countries, is undergoing a generational shift in its workforce. This shift is primarily driven by the entry of younger generations into the job market and the retirement of older generations. The primary generations in the Malaysian workforce include Baby Boomers, Generation X, Millennials (Generation Y) and Generation Z.

United States: The U.S. workforce does include older cohorts. According to the Bureau of Labor Statistics, over the past 4 decades, the percentage of 55–64 year-olds employed has increased by 5.6 percentage points and is up 4 percentage points for those 65+. The prime working age population, 25-54 years, percent of employment dropped 2.7 percentage points, while those under 25 fell 7 percentage points.

Younger generations look for companies that distinguish themselves through culture and values, perks, benefits and salary. They look for more frequent performance check-ins and feedback that ties to their career growth. They seek growth opportunities with resources and a clear career path. Technology also assists with offering flexible schedules and remote work.

In your country, how widely known is the rental housing industry as a career path?

Canada: Greater institutional participation in the multifamily space in Canada is increasing the recognition of career paths in rental housing but it's a slow process that is largely left to the efforts of the individual firms versus a collective industry/association effort.

China: I would argue that the rental housing industry is not yet a household name in China. This can be attributed to a couple of critical factors. Firstly, the industry is relatively nascent, having only been around for a decade. It hasn't had the time to mature and ingrain itself into the economic and social fabric of the country. Secondly, profitability remains elusive. The industry is yet to hit its stride in generating sustainable profits, which naturally impacts its visibility and attractiveness to investors and the public. This combination of youth and lack of profitability has kept the rental housing industry from becoming more widely recognized and valued within China.

Czech Republic: Rental housing is not yet as a possible career path, it is an emerging market in the Czech Republic.

Finland: I think potential applicants don't really consider the appeal of the rental industry as a whole but rather different kinds of roles within it: they are interested in property maintenance, customer service, facility management, etc. Those that choose an education path that is related to the industry probably know potential employers and different career options, but those in their early years and still considering different career and education paths might not have an up-to-date image of the industry.

Ireland: It is well known, given the influx of international investors to the Dublin market the requirement for lettings agents/managers has been highly sought after.

Japan: It is not widely known yet. There are many categories in the real estate industry, but while owners of rental housing are well known, the rental housing industry is not so well known. However, with the law enacted two years ago in the rental property industry, awareness is gradually increasing.

Malaysia: The rental housing industry as a career path in Malaysia is not as widely known or pursued as some other career options.

United States: Though it varies market to market, the rental housing industry is not a well-known career path in some areas of the U.S. and many employees come to work in the industry without prior experience. Advancement and growth opportunities for certain positions might also be unclear for those outside the industry, presenting an additional challenge. However, there is a prime opportunity to target and provide more industry visibility in U.S. high schools, technical schools, trade schools and college campuses to demonstrate the value of the rental housing industry as a professional and viable career path.

What has been done to promote the appeal of the industry to job applicants?

Canada: Most institutional owners and operators have robust campus recruitment, internship and co-op programs designed to educate and attract college students to the industry. Some firms are also engaging with trade schools to attract maintenance professionals.

China: Firstly, the government introduced a series of policies to bolster the rental housing industry. These policies encompass financial incentives, tax breaks, and land use regulations designed to spur growth and raise the industry's profile. Secondly, rental housing companies have initiated recruitment drives within colleges, complemented by comprehensive internal training programs to nurture talent. Furthermore, industrial associations, including ICCRA, are actively working to attract undergraduates to the field. Initiatives like hosting informative lectures in colleges serve to educate and enhance the industry's appeal to the emerging workforce.

Czech Republic: Nothing much yet. We are currently building rental housing and this question will be relevant within the next few years.

Finland: Probably too little.

Ireland: This industry is not attractive to people given the challenges with people, client, and products. The remuneration does not reflect the work involved.

Japan: Our job is to increase the value of the owner's assets and make them happy. We communicate to the residents that our work is appreciated for providing a safe and secure home.

Malaysia: Promoting the appeal of the real estate and property industry, including rental housing management, to job applicants in Malaysia involves a combination of efforts from various stakeholders, including government bodies, industry associations, educational institutions, and employers. Educational institutions in Malaysia offer courses and programs related to real estate and property management, helping to equip students with the knowledge and skills needed for careers in the industry. Many real estate firms, property management companies, and developers offer internship programs for students and recent graduates, and there are a number of professional organisations and associations offering certifications for real estate professionals, such as the Board of Valuers, Appraisers, Estate Agents, and Property Managers Malaysia (BOVAEP), Royal Institution of Surveyors Malaysia (RISM) and Malaysia Institute of Property and Facility Managers (MIPFM).

United States: Many companies focus on compensation and benefit packages, employee engagement programs, team culture and job stability for current employees. Other tactics showcase each available role with technological resources that also promote training and career path opportunities, continuing education and professional designations. Further, some companies highlight their participation and the support received at the state-affiliate and national level.

The National Apartment Association Education Institute has placed considerable emphasis on promoting careers in residential property management, certainly to high school and college students, disadvantaged populations and veterans. The benefits of careers in property management that are promoted are numerous, and include comprehensive benefits, career growth, job security, full-time, year-round work, job mobility, competitive salaries and people-centered atmospheres.

Additionally, each year, the residential property management industry celebrates RPM Careers Week and recognizes its professionals through themed days, exciting challenges and the chance to win prizes.

What efforts have been made, if any, to solve any staffing shortages in the rental housing industry in your country?

Canada: College campus and trade school recruitment as well as targeting employees from other closely correlated industries like retail and hospitality. Given that Canada attracts significant international immigration, some firms engage with various associations to give them access to skilled and well-educated new immigrants as a source of new employees. We also offer a fairly lucrative employee referral bonus.

China: China's rental housing industry is grappling with a staffing shortage, particularly for junior-level positions. I've observed that several companies are constantly recruiting and training to ensure they maintain a fully staffed team. This ongoing effort helps mitigate the impact of the shortage, ensuring that operations continue smoothly despite the challenges in hiring.

Finland: There is a heavy focus on digitalization, centralization and automation to reduce staffing needs, particularly in leasing and customer service. Few operators have on-site staff and even property maintenance staff circulate several sites. The leasing process might be fully digital and automated: application online, offer via email, e-signed contract and keys picked up from a smart box. Smart boxes for keys became more commonplace during the pandemic – no face-to-face contact needed. As leasing is becoming more automated, tenants and potential tenants are less in contact with the traditional customer service staff. Property maintenance is becoming the frontline of customer service and company image in a way: the first human interaction might be when something needs fixing. Meanwhile buildings have become more technical, which has led to recruiting more tech-savvy upkeep staff. It has become more difficult to find staff that can match all the demands: technical skills to keep up with more complex building technologies yet people skills to be the frontline of company image.

Ireland: I don't believe any and given the shortage of licensed people it will be hard to fill this gap.

Japan: As a solution, we are promoting DX. Additionally, more and more companies are introducing outsourcing. We are also promoting efficiency through division of labor.

United States: These are some of the solutions being employed, from NAA's 2023 Property Management Industry Pulse Survey.

- Increased Compensation and Higher Pay
- Training and Development Programs
- Onboarding and Mentorship of Skilled Labor Programs
- Offering Better Benefits and Work-life Balance
- Enhanced Team Engagement and Top-Performers' Bonuses
- Clear Goals and Performance Measures
- Values and Company Culture

- Strategizing & Implementing New Recruitment Processes and Policies
- Referral Programs to Attract Qualified Candidates
- Outsourcing Staffing Agencies/Good Recruiters or Efficient Recruiting Procedures
- Increased Budget to meet Market Demands

Specifically, some companies offer mentorship and apprenticeship programs for professional development of the employees with limited experience. Other opportunities include utilizing AI technologies to create efficiencies and remove redundancies, allowing office teams to focus on customer service and embracing flexible team structure and centralization. Another strategy has been to continually review salaries to ensure competitiveness and equity.

Where are staff currently being sourced from, and what other industries in your country are competing with the rental housing industry for staff?

Canada: See above, firms are actively recruiting from the retail, restaurant and hospitality sectors. Almost any industry that requires a strong customer service focus.

China: There are three primary sources of recruitment for the rental housing industry. The first is the hospitality management departments at universities, tapping into a pool of educated and trained individuals ready to enter the workforce. The second source is poaching talent from competitor companies, capitalizing on their experience and expertise. The third avenue is recruiting from related industries like hospitality, property management, and real estate development, where professionals possess transferrable skills and knowledge beneficial to the rental housing sector. The hospitality, property management, and real estate development industries are competing with the rental housing industry in China.

Czech Republic: From the office market, retail market and hotels.

Finland: Finland is a very education-driven country so specific educational background is often the route to even most entry-level jobs. However, overlap would probably be with hospitality in the leasing and customer service roles and with construction industry in the property management roles.

Ireland: Poaching from other companies or assisting them through college to obtain a license.

Japan: Mainly job search sites. Also, the number of scout jobs has been increasing recently. Japan has always believed in lifelong employment, but this has changed with the changing times. There are many job changes, and I feel that this is a difficult time for human resources. We are now living in an era where we can no longer boast about the length of our employment.

Malaysia: Staff in the rental housing industry in Malaysia are typically sourced from graduates with degrees or diplomas in real estate, property management, or related fields, internship programs, property management associations like the Malaysian Institute of Property and Facility Managers (MIPFM), experienced property professionals, and employee referrals and industry networking events. Industries competing with the rental housing industry for staff include real estate agencies and brokerage firms, property developers, the hospitality industry, and construction and engineering.

United States: Many companies are sourcing employees from popular job recruitment sites, including Indeed and LinkedIn. Competing industries include hospitality, customer service, teaching, banking, travel, healthcare administration, flexible jobs (such as transportation and delivery services) or any role where an employee may be viewed as an 'account representative'.

Are property management companies in your country using any technologies to create efficiencies in recruiting, personnel development and/or filling gaps in staffing?

Canada: Our firm has a fully centralized recruiting platform that services all real estate asset classes (retail, office, industrial and multifamily). This allows us to market multiple roles to qualified candidates simultaneously. We are also proactively working to centralize many aspects of our operations to reduce overall staffing levels.

China: Management companies often utilize advanced technological systems to enhance efficiency and streamline operations. These systems enable guests to easily submit their requirements online, ensuring swift service response. In a bid to further elevate service standards, some high-end rental housing properties have incorporated robots into their service delivery model. Assigned with various tasks, these robots are particularly instrumental in fulfilling guests' requests for item deliveries, adding an element of innovation and convenience to the overall guest experience.

Czech Republic: Not really. It's based on recommendations and applications from advertisements.

Finland: Yes – particularly to reduce the need for staff. Lease processes are automated and digitized. Building automation has made it easier to identify and sort technical issues with fewer on-site visits.

Ireland: I believe we are not.

Malaysia: Property management companies in Malaysia are beginning to adopt various technologies to improve efficiency in recruiting, personnel development, and addressing staffing gaps. Some companies are using Applicant Tracking Systems (ATS) software to

streamline the recruitment process and AI-powered recruitment tools to help with sifting through resumes and identifying potential candidates with relevant skills and experience.

United States: From NAA's 2023 Property Management Industry Pulse Survey:

- Improved software that automates operating tasks, saves time, and enhances productivity.
- Training and hands-on learning for new technology
- Automated technology in recruitment workflows
- Use of technology customizations to reduce labor-intensive activities
- Use of technology to monitor and observe real-time trends

Specifically, there are several tools that U.S. companies use to support recruiting, personnel development and addressing staffing gaps. One example is EliseAI, a conversational AI platform that works as a leasing assistant and can manage all communications from prospects to residents. Additional technologies include Taleo, Indeed and various other applicant tracking systems (ATS) with automation that helps streamline recruiting processes.

Is there a role that associations can play, or a gap they can fill, in assisting companies with talent recruitment and development?

Canada: I think that associations can play a significant role in promoting the overall industry from a career path perspective. In Canada, the various associations are very fragmented and highly focused on regulatory issues versus efforts around industry recognition. The associations in Canada are also falling short in supporting content to help educate and develop employees in the industry. Canada could benefit from having a unified national association like NAA.

China: Indeed, I believe associations have a role to play in enhancing the skills and knowledge base of professionals in the field. They could offer foundational educational and training programs, available both online and offline. These initiatives can serve to standardize industry knowledge, improve professional competencies, and ultimately lead to a more qualified and capable workforce.

Czech Republic: It might help in the future, but we're not there yet.

Finland: Updating the overall image of the industry, making it attractive for younger generations, and helping to propagate new technical solutions to reduce staffing need.

Ireland: I think in college it needs to be promoted that it is a solid career path. Lettings and Tenant Management is constant income and therefore a level job security.

Malaysia: Associations in the real estate and property management industry can indeed play a valuable role in assisting companies with talent recruitment and development. In

Malaysia, we have several professional bodies and associations related to the real estate and property management industry. For instance, the Board of Valuers, Appraisers, Estate Agents, and Property Managers regulates professionals in the real estate industry, including property managers. Associations such as the Royal Institution of Surveyors Malaysia (RISM) and the Malaysia Institute of Property and Facility Managers provide Continuous Professional Development (CPD) courses to practitioners in the industry, aiming to enhance their knowledge. Other ways in which these associations can contribute include facilitating networking events, offering mentorship programs and job placement services, job boards, or career centers on their websites, recognizing outstanding professionals through awards and accolades, and highlighting career paths and advancement opportunities within the industry to help individuals see a long-term future in property management.

Associations can act as intermediaries between companies seeking talent and individuals seeking employment or career advancement in the real estate and property management sector. Their role in providing education, resources, networking, and advocacy can significantly contribute to the growth and development of a skilled workforce in the industry. Property management companies can benefit from actively engaging with and supporting these associations in their efforts to promote talent recruitment and development.

United States: Yes, associations have an important role to play in this critical pain point within the rental housing industry. One of the most important roles an association can assume is promoting the industry as a legitimate career path and showcasing professional development resources and training opportunities – doing so can help incentivize individuals to consider the industry as a viable career.

Associations can also help by developing facilities apprenticeships, attracting potential employees at U.S. high schools, technical schools, trade schools and college campuses. Additionally, one of the primary roles of associations is to provide opportunities for networking and connecting by supporting career fairs and workforce development programs.

What would you like to learn from other countries about how their rental housing industry is addressing staffing concerns?

Canada: I'm eager to learn more about the role of the associations in other countries. Are they primarily focused on regulatory matters or are they also engaged from an industry promotion standpoint? Are other countries as highly engaged in college recruitment for their industry roles?

China: A particular query has piqued my interest for quite some time. In China, a rental housing property with 300 rooms typically employs three staff members: one serves as

the property manager overseeing leasing, the second is responsible for guest relations, and the third takes care of property maintenance. In contrast, I have observed that in the US, a property of similar size often has a team of 6 to 7 staff members. This includes three staff in the leasing team and another three dedicated to maintenance. This disparity in staffing levels between the two countries is something I am eager to understand better.

Finland: How to find staff with both excellent people skills as well as technical skills to work in property maintenance? How have you balanced these two requirements?

Ireland: What can make it more appealing to progress in a rental and management career.

Japan: I would like to know how you secure human resources, average annual income, and hear the key points for improving working conditions.

Malaysia: How are other countries leveraging technology in property management and staff recruitment? How do other countries focus on tenant satisfaction and retention? That can indirectly benefit staffing, as happy tenants lead to reduced turnover and better job stability for property managers.

United States: U.S. companies are most interested in identifying if other countries share the same challenges and staffing concerns and if there are any creative solutions that others have utilized with any amount of success.