



# Guide to Developing Successful Residential Property Management Industry Internship Programs



# Guide to Developing Successful Residential Property Management Industry Internship Programs

## Table of Contents

Introduction	1
Corporate Communication	
Intern Coordinator	2
Dedicated Mentors	3
Housing	3
Paid vs. Unpaid	4
Scheduling	4
Mentor Checklists	5
Sample Schedules	6
Internship Evaluations	9
Additional Information	10

# Introduction

## Purpose

The National Apartment Association Education Institute (NAAEI), in conjunction with industry professionals, realizes the importance of participating in and creating programs that add value to college students' learning experiences. This support will impact the long-term success of the Residential Property Management (RPM) industry.

The purpose of this guide is to provide Property Management companies, NAA affiliates, and colleges and universities with the necessary information regarding an internship program in the RPM industry.

Please be mindful of the following:

- The “Guide to Developing Successful RPM Industry Internship Programs” has been designed as a tool to assist in the creation of your company's personalized internship program. Therefore, you will determine which practices work best for your organization and modify accordingly.
- It is encouraged that you partner with fellow property management industry professionals to share best practices and learning experiences.
- College faculty and NAAEI are excellent resources for asking questions, seeking guidance and, above all, making sure the collegiate requirements for the internship programs are fulfilled.

# Corporate Communication

This section will help you think about and determine what resources you will need to have in place in order to create a successful internship program.

The key elements to consider are:

## Intern Coordinator

Once you have decided to proceed with an internship program, you will need to dedicate someone as your Intern Coordinator.

This individual will have the following responsibilities:

- Developing relationships with colleges/universities. This will include participation in career fairs and other student activities. If you have a relationship with a college/university that offers Residential Property Management (RPM) courses, you will want to be a part of the RPM Advisory Board at that college. This will give you access and exposure to students and activities that a non-participating company won't have.
- Putting together a team to attend career fairs where they will interview and select students for the internship program. This group can consist of a VP of Operations, Regional Managers, former alumni and human resource professionals.
- Setting up housing for an intern when applicable, recruiting mentors, creating schedules, administering final evaluations and providing feedback to professors regarding student participation.
- Communicating with the intern(s) throughout the program. Serving as a liaison between the mentors and the interns to ensure the program is running smoothly and on course.

The successful Internship Coordinator needs to be prepared to dedicate a majority of their work day to the above responsibilities. This usually will begin around February/March (when career fairs begin) and continue through the entire internship. Organization, dedication and patience are imperative to being successful.

## College/University Communication

The intern coordinator must communicate with colleges/university faculty who supervise internships to develop a complete understanding of the college's internship requirements.

- Required number of hours
- What students are required to submit to earn credit for internships (weekly or daily reports, blogs, etc.)

- What the company must submit on behalf of the student for internship credit.
- Will faculty visit the intern during the duration of the internship?
- Who to contact at the college/university if there are issues with the student and the internship must end.

## Dedicated Mentors

Mentors are the company representatives who will spend the most time with the interns. They will be the face of the organization and help bring the interns' studies and textbook to life. Needless to say, these individuals will be your top achievers who know their jobs inside and out.

It is important to remember that just because someone is a star performer, it does not necessarily make him/her a star mentor and teacher. What this means is that some people are great at their jobs, but may not be the best or most patient when it comes to training. Furthermore, some individuals may find it difficult to show interns how to process their work and then allow the intern to take over these responsibilities – this is key for interns to learn the apartment business.

When selecting your mentors, you will need to get supervisor recommendations and make sure that the chosen individuals will be available throughout the internship to fulfill the commitment. NAAEI strongly recommends holding a mentor meeting prior to the beginning of the internship to outline expectations for the mentors along with their responsibilities.

## Internship Requirements

Do you treat interns the same as other employees?

- Ask them to complete a job application
- Ask them to undergo the same screening as other employees (drug, criminal background, etc.)

## Housing

While housing is an added benefit for many interns, it is not a requirement. Housing is often the bulk of your internship program budget. For example, rent alone for a 2-bedroom apartment in some markets can cost anywhere between \$1,900 and \$2,500 per month, depending on the location. When determining whether or not you will offer housing, you need to keep in mind that "housing" not only includes the monthly rent for the 8-12 week period, but also:

- Furniture rental
- Housewares (Pots and pans, dishes, linens, etc.)
- Utilities
- Cable and Phone



Once you have decided to offer housing, the gender make-up of your intern group will determine how many apartments you will need to rent. For example, if you have an intern group of five students, ideally you would want to have three of one sex and two of the other. This scenario allows you to only rent two apartments. Whereas, if you had four of one sex and one of the other, you would need at least three apartments, depending on the apartment sizes available.

Should you decide that providing housing is too costly of an expense, you should shift your focus to students who live within close proximity to the locations where you will host the internship program. Either avenue will still enable you to recruit and hire successful interns.

## Paid versus Unpaid Compensation

In today's educational and employment environments, interns are usually compensated. Although the primary purpose of the internship is to learn and fulfill college internship requirements, compensation shows and intern they are valued and that your company is serious about wanting to maintain a long-term relationship and potentially offer a full-time position in the future. Hourly rates will vary depending in the market where the internship is being held. Check with legal counsel and your liability issues that may arise with having an intern.

## Scheduling: One Property versus Rotation

When determining how you will plan your internship program, you will need to decide whether your interns will spend the duration of the internship at one property or rotate between different locations. There are pros and cons to each format.

	ONE PROPERTY	ROTATION
PROS	<ul style="list-style-type: none"> <li>• Build relationships with property staff and residents over duration of internship.</li> <li>• Can see projects/processes through full cycles (i.e. rent collection, move-ins, turn process)</li> <li>• Have more time to familiarize themselves with the property and the competition.</li> </ul>	<ul style="list-style-type: none"> <li>• Have the opportunity to experience a variety of properties (small/larger, new/old, affordable) as well as experience different sub-markets.</li> <li>• Get to experience different management styles and how associates take on different roles.</li> <li>• Exposed to a broader variety of issues/challenges (i.e. rent control, maintenance issues, etc.)</li> </ul>
CONS	<ul style="list-style-type: none"> <li>• Only experience staff dynamics of one location (i.e. at a smaller property, the Manager can take on many roles, whereas, there are more specialized functions for a larger property)</li> </ul>	<ul style="list-style-type: none"> <li>• May get an idealized version of working onsite as they move to a new location every couple of weeks and are not present for follow-through on issues/challenges.</li> </ul>

Another major advantage to having a rotation program is that the intern can learn from the company's best Property Manager, Assistant Manager, Leasing and Maintenance staff. In a One Property Program, you may have a strong Property Manager, but the Leasing and Maintenance staff may be newer to the industry.

# Mentor Checklists

In order to ensure that all aspects of the mentor's job functions are reviewed and explained during the rotation, you should develop lists containing the main job responsibilities for each position.

Below, you will find a sampling of core job functions for onsite positions.

## PROPERTY MANAGER

- Monthly budgeting and financials
- Payment of invoices
- Renewal Process
- Employee relations/staff meetings
- Pricing/Revenue Management

## ASSISTANT PROPERTY MANAGER

- Collecting/Posting rents
- Scheduling Move-outs/Turn Process
- Resident Relations/Follow-up

## LEASING CONSULTANT

- Rental Processes (Application/Approval/Move-In)
- Marketing
- Competitor Shopping
- Walking Apartments

## MAINTENANCE

- Work Orders
- Turning/Punching Apartments
- Vendor Relations
- Grounds Maintenance

## FRONT DESK

- Answering Phones
- Accepting/Delivering Packages
- Resident Issues/Follow-up

These are basic functions of each Property Management role. As you know, different properties/companies may require more or fewer responsibilities based on their needs.

# Sample Schedules

The internship schedule is the framework for the program. Creating the schedule can be quite time consuming depending on whether or not you decide to format the program at one property or as a rotation. Keep in mind that the more properties you have an intern visit, the more complicated the schedules can be as you have to monitor all of the mentors' schedules, as well.

Below you will find an example of both a One Property and Rotation Schedule.

## JUNE

ONE PROPERTY

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
	First Day - Orientation, New Hire paperwork <b>1</b>	Tour Property & Introductions <b>2</b>	Assistant Manager <b>3</b>	Assistant Manager <b>4</b>	Assistant Manager <b>5</b>	<b>6</b>
<b>7</b>	Property Manager <b>8</b>	Property Manager <b>9</b>	Property Manager <b>10</b>	Property Manager <b>11</b>	Property Manager <b>12</b>	<b>13</b>
<b>14</b>	<b>15</b>	Leasing Consultant <b>16</b>	Leasing Consultant <b>17</b>	Leasing Consultant <b>18</b>	Leasing Consultant <b>19</b>	Leasing Consultant <b>20</b>
<b>21</b>	<b>22</b>	Front Desk <b>23</b>	Front Desk <b>24</b>	Front Desk <b>25</b>	Front Desk <b>26</b>	Front Desk <b>27</b>
<b>28</b>	Maintenance <b>29</b>	Maintenance <b>30</b>				



# Sample Schedules

JUNE

ROTATION

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
	First Day - Orientation, New Hire paperwork 1	Tour Property & Introductions 2	Assistant Manager 3	Assistant Manager 4	Assistant Manager 5	6
7	Property Manager 8	Property Manager 9	Property Manager 10	Property Manager 11	Property Manager 12	13
14	15	Leasing Consultant 16	Leasing Consultant 17	Leasing Consultant 18	Leasing Consultant 19	Leasing Consultant 20
21	22	Front Desk 23	Front Desk 24	Front Desk 25	Front Desk 26	Front Desk 27
28	Maintenance 29	Maintenance 30				

*Each color indicates a different property in the rotation.*

Please note that the interns' schedules are based on the property cycle and what positions are in control of what functions (i.e. schedule the intern with the Manager/Assistant Manager the first week of the month for rent collection).

# Internship Evaluation

To help us continually improve our internship program, please give us your opinion about your internship experience. Please indicate your level of agreement or disagreement by circling the number that best represents your feeling toward the statement.

ABOUT THE MENTOR(S)	STRONGLY DISAGREE	DISAGREE	NEUTRAL	AGREE	STRONGLY AGREE
My mentors explained the business/their individual roles.	1	2	3	4	5
My mentors allowed me to assume responsibilities.	1	2	3	4	5
My mentors treated me as a true employee.	1	2	3	4	5
My mentors encouraged me to provide feedback and ask for assistance.	1	2	3	4	5
My mentors were well prepared and a schedule was in place for me.	1	2	3	4	5
My mentors were seasoned and knowledgeable about their positions.	1	2	3	4	5

ABOUT THE PROGRAM	STRONGLY DISAGREE	DISAGREE	NEUTRAL	AGREE	STRONGLY AGREE
At the beginning of the internship I was given the necessary information I needed to be successful.	1	2	3	4	5
The tasks I was given were challenging and rewarding.	1	2	3	4	5
This experience gave me a realistic view of a career in residential property management.	1	2	3	4	5
I will seek employment from this company after graduation.	1	2	3	4	5

# Internship Evaluation

Overall, how satisfied are you with your internship program?

- ☐ Very Dissatisfied
- ☐ Dissatisfied
- ☐ Neutral
- ☐ Satisfied
- ☐ Very Satisfied

Overall, how would you rate our company as a place to work?

- ☐ Excellent
- ☐ Good
- ☐ Fair
- ☐ Poor
- ☐ Very Poor

What was your favorite internship experience?

What was your least favorite internship experience?

What would you suggest we do to improve our internship program?

Other Comments:

# Additional Information

One last piece of advice is to be aware and considerate of your current associates. Many times in an effort to “wow” the interns, companies will go above and beyond to expose students to things that a “regular” associate may not yet have experienced. This includes luncheons with CEO/President, visits to corporate headquarters and participation in upper management meetings, to name a few. While the intentions are good and well received by the interns, it can disrupt and interfere with company morale long after the internship.

Associates (especially those that are tenured) are often looking to have that exposure to company leaders. Therefore, we recommend that you think about these opportunities in their entirety before deciding how to involve upper management in an internship. Involving both interns and their mentors in activities with upper management may encourage future mentors and demonstrate the value that corporate puts on internships.

NAAEI’s goal is that these guidelines will help your organization create a thorough and successful internship program. The key to success is preparation, qualified mentors and dedication to the long-term benefits. When you meet these energetic and talented students, it is easy to get excited about the potential new hires you will have join your company. However, you must remember it will take a few years to start to see the fruits of your labor. Most interns are sophomores or juniors in college, so you may not see them enter the workforce for another year or two. Don’t be discouraged, you will soon see how a good internship program will result in successful hires and future company leaders.

# About NAA Education Institute

The National Apartment Association Education Institute (NAAEI) is the education arm of the National Apartment Association.

The mission of the NAA Education Institute is to provide broad-based education, training and recruitment programs that attract, nurture and retain high-quality professionals and develop tomorrow's apartment industry leaders.



4300 Wilson Blvd., Suite 400  
Arlington, VA 22203  
703/518-6141 FAX 703/248-8370  
[rpmcareers@naahq.org](mailto:rpmcareers@naahq.org)  
[www.naahq.org](http://www.naahq.org) [www.RPMcareers.org](http://www.RPMcareers.org)