

Help Eliminate Turnover

Recent statistics show that the average cost to replace a salesperson that has been with a company from one to three years is about \$125,000. Yikes! Now that stat is for salespeople across the country, but have you considered how much it costs to hire, train, and support new employees? You can lower employee turnover and lower company costs...with better training, by making the job more interesting, by matching the right job with the right person, and by rewarding team members their way -- not yours! Here's how:

Training

Training them with the right skills they need to do their jobs. It's not fair for a manager to train a leasing consultant as the two jobs are totally different. If you don't have a sales training program in place, develop one for your leasing consultants (and managers and service techs). If you can't afford to put together your own training system, look to your local apartment association for classes as well as online training from www.GraceHill.com.

The constant rejection from prospects is a common reason for leasing consultant burnout. Make sure you have training topics that address how to deal with rejection. Also, the September/October 2005 Rent & Retain Magazine featured Dorothy Gourley's Five Step Training Plan for Leasing Consultants. Keep this on hand forever!!

Job Variety

Some people like doing the same job day in and day out, but most of us will get bored after awhile. Make sure that everyone's job tasks are varied. This helps break them out of ruts and the lack-of-initiative statement, "But I've always done it that way."

Make Sure Promotions Match the Person

We have a tendency in our industry to promote leasing consultants to management positions. While this type of "up the ladder" promotion makes sense on paper, we now realize that it's not the most successful path for our team members AND the community. Your best sales people are wasted in management. Unless they WANT to be managers, define a different path for leasing consultants. Perhaps even a new title (Senior Leasing Consultant) can inject new spark into the position.

Ask Team Members What They Want

Just like it's silly to offer leasing incentives that your prospects don't want (e.g. a free piano to people who rent studio apartments), it's silly to offer unwanted incentives to team members. Ask your employees what will motivate them to stay, feel better in their jobs, do their jobs more successfully, etc. Here at *Rent & Retain* we hear a classic example of this all of the time: Managers need to buy our books and newsletters with petty cash (or their own money!!!) because it's not in the budget. We implore higher ups to think about this -- not buying a tool that is going to help your folks be BETTER at their jobs is just silly.

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