

AWARE™ – acknowledge which areas require examination

agency name:	_____
business owner:	_____
business address:	_____
business owner email:	_____
business owner direct phone:	_____
business owner mobile number:	_____
iiCC:	_____
AWARE™ date:	_____

AWARE™ – objectives

AWARE™ is the first platform in consulting by design. Our aim is to assist you to become aware of the current state and future direction of your property management business. The AWARE™ form helps you become aware of and understand your business' strengths, opportunities and uniqueness, as well as operational and service liabilities, risks and unnecessary loss.

about the questionnaire

Please complete the following questionnaire. If you are unsure of the answers or do not have immediate access to the answer, please write the letters NK for not known.

If you think you know the answer please insert your response or estimate.

The questionnaire has been designed to help us to help you understand your current awareness level of the status and condition of your property management business.

questionnaire

Please answer the following questions.

What is your:

- Average management fee? _____
- Average weekly rent? _____
- Highest weekly rent? _____
- Lowest weekly rent? _____
- Percentage of houses vs. apartments? _____
- Average distance to managed properties? _____
- Average asset value of each management? _____
- Market value multiplier rate? _____
- Average cost per management? _____
- Average profit on each management? _____
- Current market share? _____
- Average vacancy period? _____
- Current percentage of fixed term tenancies? _____
- Current arrears percentage? _____

Dollar value of arrears? _____

About your properties under management:

How many properties are outside a 10km radius of your agency? _____

What is your furthest distance to a managed property? _____

What is your weekly rent on that property? _____

What management fee is charged on that property? _____

Are there other fees charged on that property? _____

If so, what are those other fees? (list all and how much) _____

What is the market:

Average management fee? _____

Average weekly rent? _____

Highest weekly rent? _____

Lowest weekly rent? _____

Average asset value of each management? _____

Value multiplier rate? _____

Average profit on each management? _____

Potential of properties currently rented? _____

Average vacancy period? _____

Current percentage of fixed term tenancies? _____

Current arrears percentage? _____

Market area:

Which postcodes do you currently manage properties in? (list all) _____

How many properties do you manage in each postcode?

Postcode: _____ Number of managements: _____

Postcode: _____ Number of managements: _____

Postcode: _____ Number of managements: _____

Postcode: _____ Number of managements: _____

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Postcode: _____ Number of managements: _____

Postcode: _____ Number of managements: _____

Postcode: _____ Number of managements: _____
 Postcode: _____ Number of managements: _____
 Postcode: _____ Number of managements: _____
 Postcode: _____ Number of managements: _____

How many properties are currently managed in each postcode (potential market)?

Postcode: _____ Number of managements: _____
 Postcode: _____ Number of managements: _____
 Postcode: _____ Number of managements: _____
 Postcode: _____ Number of managements: _____
 Postcode: _____ Number of managements: _____
 Postcode: _____ Number of managements: _____
 Postcode: _____ Number of managements: _____
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 Postcode: _____ Number of managements: _____
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About your business growth:

What is your current number of properties managed? _____
 How many properties did you manage at the same time last year? _____
 How many new managements have you gained in the last 12 months? _____
 What is your net new management growth in numbers? _____
 What is your net new management growth in management fees? _____
 What is your net new management growth in other fees? _____
 What is your average management fee for new managements? _____
 What is your net income from other fees on new managements? _____
 What is your cost in salary, incentive and marketing for gaining the new managements? _____

 Did you purchase any managements in the last 12 months? _____
 Have you purchased rent rolls in the past? _____
 If so, how many managements have you purchased? _____
 If so, how much did you pay for these managements? _____
 If so, are you still managing these managements? _____
 If not, what happened to the managements? _____

 How many current managements are below your set management fee? _____
 What is the percentage? _____
 If you increased these managements to the set fee, what increase would you receive in:

monthly income? _____
 asset value? _____

If you lost 10 managements what is the:

monthly income loss? _____
 asset value loss? _____

How much would these same 10 managements cost you to gain? _____
 How many managements have been gained organically? _____
 What percentage of current managements have been gained organically? _____

What is their average management fee? _____
 What is the combined monthly income of these managements? _____
 What is the combined asset value of these managements? _____
 What percentage of your current business does this represent? _____

About your team:

What is your ratio of team to managements? _____
 How many people are currently working in your PM team? _____
 What are their roles?

On average, how much does it cost to recruit a new team member? _____
 Do you use a recruitment company for team hire? _____
 If so, how much is the recruitment fee? _____
 Do you have an induction process for new recruits? _____
 If so, explain in detail the induction process:

Do you have a thorough training process for new recruits? _____

If so, explain in detail your training process:

Do you have incentives for your property management team? _____

If so, explain in detail your incentive program?

Do you have incentives for your sales team? _____

If so, explain in detail your incentive program?

Is your sales team encouraged to sell managed properties? _____

Business and operational management:

Who is currently employed to manage and monitor your rental business? _____

Who currently audits tasks for consistency, compliance and completion? _____

How frequently are these audits carried out? _____

Do you review and analyze the audit results? _____

Which reports do you currently review each week? (list all)

Which reports do you currently review each month? (list all)

Does the team and each individual team member have KPIs? _____

If so, how are the KPIs formulated?

If so, how are the KPIs monitored, measured and managed?

Does the team and each individual team member have minimum performance standards? _____

If so, how are the minimum performance standards formulated?

If so, how are the minimum performance standards monitored, measured and managed?

How often do you have individual one-to-one meetings with each team member?

Are these conducted at the same time and same date?

Do you have a team annual leave roster?

Does your team have ideal weeks?

If so, who designed the ideal weeks?

If so, who manages the ideal weeks?

Business and operational overheads and profit:

What is your current monthly income profit earned through your property management business?

What is your monthly profit percentage?

What is your current total property management monthly salary costs?

What are your current total property management overheads?

What percentage does this represent of the income?

What is your monthly license fee for your trust accounting software?

Are there other costs incurred as a result of this software?

If so, please list all other costs:

What percentage of income do you currently spend on property management marketing and advertising?

What are the other monthly fixed costs for property management? (list all)

What other expenditure has been incurred in property management in the last 12 months? (list all and why, for example refund of fees)

When was the last time you reviewed your listed management fees? _____

When was the last time you reviewed your service fees? _____

What are your current service fees? (list all)

What extra income do these fees generate each month? _____

Do you ever discount your management fees? _____

If yes, why?

Management retention:

What is the main reason for management loss? _____

What is the second main reason for management loss? _____

If managements are sold, does your agency sell them? _____

If so, who sells them? _____

How is the commission paid? _____

What is the main reason for owners deciding to sell?

What are the main complaints made by your owners and tenants?

Your property management difference:

What is your point of difference in comparison to other property management agencies?
(list all)

Does your property management team know and promote this? _____

Why would a property owner choose your agency and your service?

Does your property management team know and promote this? _____

What property management software do you currently use and why?

Standards and service policies:

Do you currently have a systems and procedures manual? _____

If so, who wrote and created the manual? _____

If so, who manages the implementation and management of the manual? _____

Do you have an:

arrears policy? _____

tenancy renewal policy? _____

new management policy? _____

new tenancy policy? _____

maintenance policy? _____

policy to cover all areas of property management operation? (if so,
please provide a copy of these policies) _____

Who manages and monitors the policies? _____

Values, vision and mission:

Do you have property management values? _____

If so, what are your property management values?

Who manages and monitors the protection of these values? _____

Do you have a vision for your property management business? _____

If so, what is your property management vision?

Who manages and monitors the delivery and protection of this vision? _____

Do you have a property management mission? _____

If so, what is your property management mission?

Who manages and monitors the delivery of your mission? _____

Do you have property management culture and service standards? _____

If so, what are your property management culture and service standards?

Who manages and monitors the delivery and protection of these culture and service standards? _____

Are you completely satisfied with the growth, direction, profits and productivity of your property management business? _____

Based on the history of your business do you believe that you will achieve your targets, goals and vision if you continue to operate in this same method? _____

signed:

Business owner: _____ Date: _____

iiCC: _____ Date: _____