

## Careers In Property Management Are Very Rewarding

A job in the apartment industry is so much more than "just a job"... housing is one of the greatest human needs, and employment in our industry offers the opportunity to have a real impact on people's lives. The apartment industry requires individuals with a variety of skills to manage communities effectively. Prior to 1985, no Residential Property Management Programs existed. The first RPM program originated at Virginia Polytechnic Institute (Virginia Tech) in 1985. By offering the nation's first university-based degree program, Virginia Tech raised the profile of our profession and served as a model for several colleges and universities that developed similar programs, including Ball State University in Muncie, Indiana.

IAA was instrumental in developing the Ball State RPM Program eleven years ago; it was the second program in the country to offer it. "At a National Apartment Association meeting, we heard about the Virginia Tech program and knew we needed to develop a similar degree program in Indiana," said Lynne Sullivan, IAA Executive Director. IAA leadership then put a task force together to begin searching for a university partnership. The Ball State program was developed with an advisory group providing funding, student mentoring and curriculum input for the program.

Ball State offers an RPM undergraduate major and minor, as well as both a Master of Arts and Master of Science with an emphasis in Residential Property Management. The undergraduate major in Residential Property Management provides an interdisciplinary academic background to prepare students for success in entry level positions and beyond. Students take courses in housing, interior design, construction, marketing, leasing, maintenance, management, accounting, real estate, and many others. Many courses provide hands-on learning experiences and opportunities to interact with apartment industry professionals.

Students pursuing the RPM major must complete an internship. Through our numerous industry partners, many paid internship opportunities are available nationwide, some with furnished housing provided. Many of the RPM graduates remain in Indiana and are currently employed by Indiana management companies.

After graduation, do these students remain in property management careers? Virginia Tech recently conducted a case study called "Retaining Property Management Graduates," which offers some interesting statistics:

- Of the survey respondents, 10% never entered the industry; 31% entered the industry but subsequently left; and 59% remained in the apartment industry.
- Those who stayed cited "Opportunities for Career Growth, Learning and Development" as their #1 reason for staying. Other factors were Job Security; Exciting and Challenging Work; Fair Pay and Benefits and Meaningful Work.

When asked about career advancement, the following contributing factors were cited:

- Level of Formal Education - 95% (cited as most important factor)
- Culture at Place of Employment - 56%
- Having a Mentor - 55% (cited as second most important factor)
- Willingness to Relocate - 44%
- Participating in Continuing Ed. - 39%

Those that left the industry did so primarily for personal/family reasons (19%); Poor Pay and Benefits (26%) and Lack of Meaningful Work (12%).

Suzanne Peperak joined Barrett & Stokely in 2003 after graduating from Ball State University's Residential Property Management program. As the BSU RPM program's Senior Scholarship recipient, Suzanne served as the student liaison to the Advisory Board of Directors. That opportunity provided invaluable networking experiences with



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executives from member companies. These networking experiences led to employment after graduation with Barrett & Stokely through meeting John Sweeney. She stays actively involved in the Residential Property Management program and recently earned an Award of Merit from the Ball State University Alumni Association.

Suzanne earned the Certified Apartment Manager (CAM) designation from the National Apartment Association in 2002 while a student in the Ball State RPM program and the Certified Property Manager (CPM) designation from the Institute of Real Estate Management in 2010. She currently serves as chairperson of the Indiana Apartment Association's Convention Committee as well as chairperson of the Indiana Apartment Association's Young Professionals in Multifamily Committee. Suzanne previously served as chairperson of the IAA Education Committee and has contributed to other IAA committees as a member.

As a community manager, Suzanne earned the Barrett & Stokely Extra Step of Excellence Award in 2006. In her current role as Regional Manager for Barrett & Stokely Management, she manages three residential communities in the Indianapolis and Evansville areas.



Kelly Tomashek

*"I established a strong foundation for career advancement."*

Kelly Tomashek had interned with Associated Estates Realty when she was a junior at Ball State – she says it was "truly a great learning experience!" After graduating from Ball State, she accepted a position with Van Rooy Properties as an Assistant Manager for three of their downtown properties. Within two years she was promoted to Property Manager, and – after another 2 ½ years, she was promoted again, and is currently a Regional Property Manager for Van Rooy Properties.

During a recent interview, Kelly said, "The RPM Program not only prepared me for entering the work force, but more importantly it established a strong foundation for career advancement." She went on to say, "...the combination of the CAM, classroom time and an internship, the program really did prepare me for real world situations."

Kelly loves working in this industry – she enjoys “never knowing what is going to be in store for me that day!” She said her job challenges her every single day...and she loves that!



JaMarcus Fanning

*“The Program really opened doors for me.”*

JaMarcus Fanning is a Ball State graduate currently working at The Legacy Towns & Flats, recently developed by the J. C. Hart Company. He says, “One of the great things about the RPM program is that they have an advisory board. This board is comprised of people actually working in the industry, so your curriculum is based on things they know will be immediately invaluable to you as you make the transition into the industry.”

JaMarcus really enjoyed the FACE to FACE, which is an all-day networking event for students seeking internships or employment. A large number of property management companies were involved, and he was able to meet and interview with six to eight companies.

JaMarcus feels that an important aspect of the RPM program is that it is taught by some of the most knowledgeable people in the industry – professors that care deeply about their students and want them to succeed when they graduate. “The Ball State RPM Program opened doors for me,” JaMarcus said.



Sarah Rentschler

*“The future is very bright for property management!”*

Sarah Rentschler learned about the RPM program through an elective “Housing Decisions” course taught by Dr. Carla Earhart. She was intrigued by the different challenges and opportunities offered by the industry; she had a strong interest in business, but also wanted to help people. RPM seemed like the perfect fit for Sarah’s areas of interest. She was also attracted to the stability of the industry and the myriad career paths available.

During her time at BSU, Sarah received travel scholarships to attend the NAA Conference in Las Vegas (2004) and Orlando (2005); and she also attended the 2006 Conference in Denver as a panelist for a session on creating successful collegiate internship programs. She served as President of the Residential Property Management Association at Ball State, and as the Student Representative on the RPM Program Advisory Board. Upon graduation in 2006, Sarah was recognized as the Outstanding Graduate of the RPM Program.

Sarah accepted a position with Edward Rose Companies (now Rose Property Group) in April of 2006 and is currently the Management Training Specialist. She says, “The RPM degree gave me a great

foundation to launch my career in the industry. Gaining early exposure to leasing, valuation and finance, maintenance, human resources, risk management, and many other content areas in addition to developing skills like critical thinking and analysis gave me a head start as I started to experience real-life situations on-site.

The networking opportunities offered by the RPM program were tremendous; involvement in IAA, NAA, and IREM activities as a student helped prepare me for enthusiastically embracing professional involvement opportunities. I have served as a board member, committee member, and instructor for various industry-related organizations since graduation.”

“Wearing so many hats” is one of the things Sarah enjoys most about her job. She said, “I was also excited about the chance to work in a business where I could interact with my customers long-term. It is a privilege to provide housing, one of society’s most basic needs, and to have the chance to see our residents go through the life cycle.”

Sarah also had the opportunity to ‘give back’ to Ball State, serving as an adjunct faculty member in the fall semester of 2010 as the instructor of the “Maintenance for Managers” course. “I am able to incorporate my passion for education with my love for the property management industry through everything I do, which is a tremendous feeling. I have always felt that it is a privilege to work in this industry, which gives us the opportunity to make a positive impact on individuals through providing a positive housing experience. My involvement with our internship program gives me access to some of the best and brightest students at Ball State and other universities, and their interest in our industry is invigorating. The future is very bright for property management!”



Careers in property management offer variety and stability, and helping people choose their homes is very rewarding.

**February is National Apartment Careers Month, sponsored by the National Apartment Association Education Institute. How can you participate?**

- Visit a local high school to talk about apartment careers
- Host local students at an open house at your apartment community
- Offer a job shadow day with local high school or college students
- Exhibit at a technical or community college job fair
- Work with an organization such as Job Corps, Jobs for America’s Graduates, DECA, Skills USA or Family, Career and Community Leaders of America