



Ready to Grow

Effective Leadership Workbook for
the Growth Driven Property Manager



Foundations

Why hello there! Welcome to the leadership worksheet for Property Managers ready to grow.

Here at Latchel, we know that for effective growth to take place, there needs to be a solid foundation of leadership principles that act as the north star for all decision making within the company.

This workbook was created to help you enrich your foundation for growth and give you the tools you need to ride out the weather patterns/swings of the industry and of the economic climates that we're all growing through.

One of Latchel's co-founders, Will Gordon, came directly from Amazon management as a "bar raiser" working on the logistics for 2-hour delivery. When he left Amazon to start Latchel, using the same logistical principles as Amazon delivery, he also built our Leadership Principles based on theirs.

These 14 Leadership Principles are the foundation upon which any kind of company can grow through any kind of climate that may come in running a business.

In this workbook, we've laid each out these leadership principles and given you questions to reflect on how you can apply them to your own business.

The Principles

1. Customer Obsession
2. Continuous Improvement
3. Eliminate Ambiguity
4. Bias for Action
5. Deliver & Measure Results
6. Think Big
7. Take Ownership
8. Share Your Beliefs, Provide Counterarguments, & Commit Fully
9. Be Vocally Self Critical
10. Hire for Diverse Experience & Develop Effective Teams
11. Insist on the Highest Standards
12. Frugality
13. Earn Trust
14. Ego Is the Enemy

Customer Obsession

How do you ensure your customers (residents and owners) feel a high level of service through every interaction they have with you?

Are you asking for feedback through each transaction to better understand needs? If so, how are you gathering that feedback?

What can make the move in/move out process easy, efficient, and positive? (welcome baskets, checklists, etc)

Do customers have a guide, website, or number to refer to for questions regarding their home? What processes can you make easier for customers?

Is the maintenance process easy to work through and are repair times reasonable and exceptional?

Recommended Read: [Doorpreneur](#) by Tony LeBlanc

Continuous Improvement

You can't get better by staying the same

There is always more to learn and grow as individuals and as a company. We constantly seek to understand why the industry works the way it does and how to make it work even better. We challenge ourselves to grow, even when it's uncomfortable.

How are you consistently seeking feedback so that you can start creating benchmarks for improvement?

What Key Performance metrics are you measuring to be able to define improvement?

How often are you checking these metrics and improving processes based on their data?

What types of resources are you tapped into to stay on top of the industry? (Associations, publications, podcasts etc).

Recommended Watch: [Turning Mistakes into Improvement Processes](#) on Crowdcast

Eliminate Ambiguity

There is ambiguity around how to solve a problem until we have created a process for it. The reason a process works is because it eliminates ambiguity. For our users, ambiguity in our user experience creates frustration. How can we completely eliminate ambiguity?

Do you have easy to understand workflows in place for new team members?

Where do you keep these workflows and processes? Are they easy for team members to access and collaborate on?

How do you communicate updates to processes and workflows to your team?

Do you have dedicated stand up meetings to address any ongoing or new issues in your processes?

Recommended Read: [Don't Make Me Think](#) by Steve Krug

Bias for Action

We act quickly so we can learn quickly. We don't waste precious time talking about hypotheticals when we can deliver now and discuss reality and ways to improve. We prototype our ideas and get real feedback. We don't put off for later what can be resolved right now.

Are you taking calculated risks and continuously running experiments for growth? If so, what? If not, where can you experiment more?

Are you actively seeking new, more efficient ways to do things? How can you turn units faster? (increased marketing efforts, self showing options, 3rd party tenant screening, encouraging online reviews, etc)

How can you make maintenance run smoother? (3rd party call centers, dedicated & backup vendors, shorter repair times, increased troubleshooting)

When problems arise, do you have a plan for being able to address them in a timely manner? (emergency maintenance, tenants unable to pay, etc.)

Recommended Read: [The Art of Taking Action](#) by Gregg Krech

Deliver & Measure Results

We have a clear picture of what success looks like and we constantly measure our performance against our vision. We focus our energy on the real business measures that drive future success, not top-line vanity metrics looking at past success. A business without metrics is just a hobby.

Do you and each member of your team create tangible goals each week, month, quarter?

What systems are in place to measure the success of these goals and metrics for success and improvement?

What team members are responsible for monitoring and executing each of these metrics?

Where do you document the learnings you took away from each iteration of these processes?

Based on these results, are you able to clearly define what processes do and do not work? What can you eliminate, and what can you expand on?

Recommended Read: [Measures of Success: React Less, Lead Better, Improve More](#)

Think Big

We have a bold vision for the future and take concrete steps today to achieve it. We inspire others with our vision and clear path to a better and brighter future.

List all those that inspire you to "Think Big" (can be in any realm of your life).

What is it about these people or businesses that inspires you?

How can you apply these traits or ideas to your own business?

Where do you see your business in 5 - 10 years down the road? (remember, think big).

Recommended Read: [The Hard Think About Hard Things](#) by Ben Horowitz

Take Ownership

We are owners in the company's success. We think beyond our role and act on behalf of the entire organization. No job is beneath us.

Do you feel that your team members feel a sense of ownership in the success of the company, or is it seen as just a job?

How can you improve your own sense of ownership to inspire others to take on the same level of ownership? Can you share your vision for success with others to motivate them to see the same vision?

Outside of your specific role, where can you put in more effort to be more aware of improvements needed throughout the organization?

How can you instill a sense of culture that encourages your team members to take ownership?

Recommended Read: [Zero to One](#) by Peter Thiel

Share Your Beliefs and Commit Fully

As owners we are obligated to voice our reservations when we feel uncomfortable with a plan. We don't stand back and let bad decisions get made, we offer our beliefs, provide counter arguments such as anecdotes, data or our own values. We provide alternative options if possible, but know that simply sharing our discomfort and asking for confirmation from others is enough. We understand the difference between "one-way-door" decisions and reversible decisions. We argue our point and accept the outcome, even if we disagree. Once a decision has been made, we commit to it fully.

Do you allow yourself and your team members to play devil's advocate when an approach seems dangerous?

Do you encourage others to voice their opinions regardless of their title or role in the company?

Do you encourage others to back their beliefs with sound, data-backed arguments?

How can you better settle internal disputes in order to commit fully as a team? (team polls, meeting agendas, action plans).

Recommended Read: [Difficult Conversations: How to Discuss What Matters Most](#)

Vocally Self Critical

We aren't afraid to own our shortcomings and mistakes. We make honest assessments of ourselves so we can improve as individuals and as a team.

Do you make time for self reflection and awareness and encourage others to do the same?

What mistakes do you think you have made in the past week, month, or quarter?

What was your initial goal? and what did you learn from these particular mistakes?

Who can you share these mistakes with to ensure that they are not made by others in the company?

Recommended Read: [Mindset: The New Psychology of Success](#) by Carol S. Dweck

Hire for Diverse Experience and Develop Effective Teams

We seek out and retain diverse talent with proven track records and high growth potential. We systematically engineer our teams to avoid groupthink. We are open and process-driven with hiring and promotion decisions, not political nor bureaucratic. We actively encourage people to move throughout the organization and take new roles that grow them. Everybody participates in the coaching and development of others, including peers, subordinates, and superiors.

Even though it can lead to disagreements, what makes diverse people and teams powerful?

When you think of your company, is there anywhere where there might be too much "groupthink" limiting the possibilities of growth?

When you hire for talent, how can you implement a hiring process that enables diversity and filters for growth driven people?

Recommended Read: [The Power of Others](#) by Michael Bond

Insist on the Highest Standards

“Good enough” isn’t good enough. We hold ourselves to a high performance bar and continuously raise that bar. This is reflected in all of our work, from the largest strategic initiative to the most detailed customer email copy. This allows us to demonstrate our commitment to high quality work for our customers.

Do you have set standards in place for each area of your business that your team is aware of? If so, what are they?

What standard procedures help ensure initiatives are of the highest quality? (how many people’s eyes should be on it before moving forward?)

How can you incentivize and encourage your team to continually act as bar raisers in your organization?

Recommended Read: [Good to Great](#) by Jim Collins

Frugality

We test innovative solutions with small investments to prove out our hypothesis before making large investments. Small budgets force us to think creatively and ultimately deliver more efficient solutions.

Do you run small tests to ensure proof of concept before pouring large sums of money into a new project? Where can you creatively implement smaller investment tests in your company?

Are there any unnecessary or lavish costs in place in your operations that can be minimized?

Are there any areas where you can cut costs and add profit by adding resident benefit packages to your lease agreements?

(Latchel's 24/7 Home Assistant, Second Nature Filter Subscriptions, etc)

Recommended Read: [The Lean Startup](#) by Eric Ries

Earn Trust

We deliver results and prove ourselves to earn trust with our customers and peers. Nobody is entitled to another's trust, we must work hard to earn it.

What does trust mean to you? What do you think it means to your owners and tenants?

What do you think it means to your team members?

What processes can you put in place to ensure you're meeting the standards of earning trust with your customers and team members?

What areas can you improve to instill a more solid sense of trust in your organization?

Recommended Reads: [The Truth About Trust in Business](#) by Vanessa Hall & [Top of Mind](#) by John Hall

Ego is the Enemy

There is a difference between wanting to be great and wanting to do great things. Ego blinds us to reality and shelters us from the truth we need to see to improve. We run experiments to learn the truth, not to prove ourselves right. We are focused on the work and mastering our craft. We do not seek outside recognition to guide our behavior. Instead, we rely on our principles.

What areas of your ego may be blinding you from the truth of a circumstance? (fear of failure, fear of being wrong, wanting to cover up a mistake?)

How can you reframe these areas to focus on improvement and growth? (failures and mistakes are a set of directions guiding you toward the truth).

What are some mistakes have you worked through that have led to greater success long term?

Recommended Read: [Ego is the Enemy](#) by Ryan Holiday

That's a Wrap

Wow that was a lot to go through! We hope that this worksheet has helped guide your leadership principles in your own business and awakened some growth focused senses.

We'd love to get your feedback on this guide so we can improve it over time and continue creating better and better content for you. Send us a message by clicking the button below:

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