

## Tips for Participating Companies

### Real Estate Management Job Shadow Program

IREM has developed a national job shadow program as part of an initiative to increase awareness of careers in real estate management. Intended for high school, community college, and university students, this program gives students the opportunity to foster connections with professionals in real estate management and make property management a career of choice.

### What is job shadowing?

Job shadowing is a short-term career-exploration experience that enables students to learn more about a career by shadowing a practitioner and experiencing it first-hand. The IREM program gives a young person an opportunity to see what it's actually like working as a property manager.

### How long is a job shadow experience?

It can be anywhere from one hour to a half day to a full day. A full day is most common.

### What is the ideal age of the students?

Job shadowing can be valuable for both high school students and college students who are thinking about career options. High school students are just starting to think about careers and are considering college options, while college students may be deciding on their majors or have already committed to a major but want to learn more. Either way, job shadowing can provide valuable insights and an opportunity to have questions answered.

### How do I identify students to participate?

The students can come from multiple sources: Contact the career office of the local high school, reach out to a nearby college or university (especially if it has a real estate program), or even extend the offer to friends and family who have high school and college students.

### What should be communicated to the student before the job shadow day?

Preparing the student for the day can improve the experience for both you and the student. Among the information to provide to the student in advance:

- Directions to the office, with parking or mass transit instructions as applicable
- Any special dress requirements
- Confirmation of the date and the time of the visit, including expected arrival and departure time
- Who to ask for upon arrival

### What would a typical job shadow day look like?

Activities for job shadowing would depend on whether it is a half-day or full-day experience. Here's a suggested outline for a full-day job shadowing experience. Ideally, it would include time both at the management company office and at a property, where the work of a property manager can truly be experienced first-hand. To make the job shadow day more personal, sharing memorable experiences with students and explaining why you chose a career in real estate management can be enormously valuable in gaining insights into the job.

### Suggested Job Shadow Agenda

1. Introductions to the team that will participate in the job shadow day
2. Orientation to the company
3. Information about the profession of property management (IREM can provide career information materials upon request)
4. Tour of the office, with explanations of key departments and what they do

5. Shadow time – to observe work, attend meetings, meet with various departments
6. Lunch together
7. A visit to a property managed by the company
8. Return to office for questions, wrap-up, and good-byes

For those companies that want to go more in-depth during the job shadowing, two suggested outlines are offered below: one for a small property management office environment, and one for a larger corporate office.

### Small Office:

- **Property Management business overview – Importance as it relates to real estate industry**
- **Leases**
  - Purpose
  - Who it covers
  - What it covers
- **Accounting**
  - Accounts Receivable – Rent Collection – Procedures
  - Accounts Payable – your company process
  - Accounting Reports
    - Rent Rolls
    - Tenant / Vendor Ledgers
- **Property Inspection**
  - Property Overview
  - Tenant space Overview
- **Tenant Management / Retention**
  - Events
  - Creative ideas
- **Tenant Improvements / Capital Expenses**
  - Budgeting
  - Process
- **Site Tour**

### Corporate Office:

- **Property Management business overview – Importance as it relates to real estate industry**
- **Leases**
- **Property Inspection**
- **Tenant Management/Retention**
- **Tenant Improvements/Capital Expenses**
- **Asset Management / Leasing**
  - Functions of positions
  - Conditions
    - Market
    - Economic
    - Physical building limitation
- **Accounting:**
  - Rent Collection
  - Importance of procedures
    - A/P
    - A/R
    - Financial Reporting
- **Human Resources**
  - Resume
  - What employers look for
  - What you don't want them to find
- **Site Tour**

For more information on IREM's Job Shadow Program, go to [www.irem.org/jobshadow](http://www.irem.org/jobshadow)