



# nyrej

## Keeping your eye on the ball: Property management is time management

February 22, 2011 - Long Island

I'm guilty. I'm guilty of wasting four hours watching Super Bowl XLV a few Sundays ago. I really had no interest in the outcome. I placed no bets. While I had visited Pittsburgh once in my life (and that was really just a stopover to visit Frank Lloyd Wright's famous "Fallingwater" house in nearby Bear Run), I have never been to Green Bay. In fact, my interest in watching sports is quite limited. Sure, I grew up playing many different sports. But to me, playing and watching are completely antithetical. One is active and the other is passive. One involves stamina, determination, athleticism, and skill. The other, well, doesn't.

This addiction that Americans have to watching sports isn't unique in the world. But I think that Americans do it best. And that's a sad statement. It prevents us from, excuse the pun, keeping our eye on the ball.

As I listened to President Obama's recent State of the Union address, I was struck by this particular observation: "We need to teach our kids that it's not just the winner of the Super Bowl who deserves to be celebrated, but the winner of the science fair." Those of you reading this article, answer me this Can you name the 2010 Nobel Prize winner in Medicine? Upon writing this, neither could I. Yet this is where true innovation is rewarded. Green Bay winning the Super Bowl will not affect us a wit, but the work of Robert Edwards, who developed in vitro fertilization, has helped millions of people have children.

So, I'm guilty. If I had really put my mind to it, what positive things could I have achieved during those four hours? I should have kept my eye on the ball. I could have composed a piece of music. I could have played a board game with my children. I could have written a long letter to an old friend. I could have grown my business.

To be an effective property manager is to be an effective time manager. My days are divided into the known and the unknown. During my morning commute, I think about all the things I wish to accomplish that day. I think about whom I'm going to call, the leases I need to finalize, the properties I need to visit. I think about the small things and I think about the big projects. But what about the water main that suddenly bursts at 10:30 a.m. on a Saturday flooding the basement, or the heat pump that, while well-maintained over the years, decides to simply stop working, leaving a hundred workers in the cold? These emergencies must be dealt with on a moment's notice at the expense of taking care of tasks that I had otherwise planned for the day. This is when time management comes into play.

My background as an architect has been immeasurable in quickly being able to focus in on the situation at hand, and determining the course of action in a timely manner. I view the architect as a conductor. A conductor must not only have a working knowledge of how every instrument is played, but also how to engage each musician to play with the passion required to achieve perfection.

Whether dealing with an emergency or working on a long-term capital improvement, orchestrating the various contractors and vendors together to find the right solution is what separates a novice from a professional property manager.

Over time, lessons are learned and experience is gained. That's why I work overtime. Sure, I may indulge in watching the occasional sports game. But I'll always have one eye on the ball.

Richard Yaffe, R.A., is the vice president - asset management at Triangle Properties, Jericho, N.Y.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540