

# Are You Being Left Behind?

Shannon Smith, CEO  
Abundant Power Group

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## Even worse, are you even in the race anymore?

The way to stay one step ahead of your competition in Property Management is thinking smart and leveraging all the tools available to you. Here are the questions you need to ask to keep your competitive advantage:

**First.** Don't forget it is a dog eat dog world – Property management is a blood sport. If you are standing still, you are likely going backwards. Do you think your competition is calling on your customers right now?

**Second.** New ideas always matter. – Never be dull, always be creative, look to the future to save or make money. What is going to be your competitive edge this year?

**But.** Think longer term – Quick fixes don't always last. How can you add value in a down market – when the day comes? Life cycle cost, capital budgeting and maintenance may be areas that have not been addressed. Is capital efficiency ever a dumb idea?

**And.** Leverage your team – Some ideas create more work, need more people, and have hidden costs. Make sure your value add improves your P&L and not just that of your clients. How can you leverage technology to improve your value to your client and not create work for your team?

**Most of all.** Limit the downside to the occupants – Some new programs, if they go wrong, can have a real downside and disrupt building occupants or tenants. How can you bring competitive value with limited downside to owner and occupants?

