

ASSESSING THE NEED: THE MULTIFAMILY HOUSING INDUSTRY, THE UNIVERSITIES, AND THE NEXT GENERATION OF PROPERTY MANAGERS

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Abstract

Residential property management (RPM) is an academic program offered increasingly more in today's colleges and universities. Due to the nascence of these programs, there has been no research performed on their overall effectiveness. This case study analyzed the results from surveys provided to both RPM students prospectively entering the multifamily work force and executives within established property management firms. The student survey examined variables that best prove successful in generating interest in RPM classes or in choosing RPM as a desired field of study. The executive survey determined which types of firms would most support the hiring of university-trained students. In addition, the executive survey provided insights on the types of subject matter for RPM personnel, which is helpful as RPM programs continue to develop. The overall results suggested that RPM programs have more appeal to males, housing-related majors, and those with a positive impression from their own property managers. In addition, exposure to the RPM class created a significant improvement in one's impression of the industry. Meanwhile, multifamily executives with large numbers of employees per community supported a university-educated community manager, with pay significantly higher than those without a college degree. Industry suggestions regarding curriculum topics varied across regions.

Introduction

Despite the push for homeownership within the United States, the rental sector still makes up roughly one third of the residential community (Joint Center for Housing Studies of Harvard University, 2004). Based on population projections,

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The authors thank Maureen Lambe of the National Apartment Association and Joe Bailey of Grace Hill, Inc., for allowing them to survey multifamily executives through their membership mailing lists. This research was partially funded by the University of Georgia Research Foundation, and made possible through the continuing support of the Georgia Apartment Industry Education Foundation.

changes in consumer perceptions, increases in average age, and 1997 federal capital gains tax changes, rental housing has become a projected area of growth for 2010 and beyond (Goodman, 1999). The multifamily residential sector will expand even further, with apartment demand expected to grow by 430,000 units per year for the next 10 years (Marcus & Millichap Research Services, 2006). Meanwhile, one of the biggest crises facing the multifamily industry is a shortage of qualified Residential Property Management (RPM) personnel who will operate these properties (Carswell & Sweaney, 2006; Phillips, 2006).

The residential property manager's responsibilities have evolved from simply being a "rent collector" and "caretaker" a few decades ago (Kuperberg & Patellis, 2003, p. 2) to one which has become more professional in nature, thanks to the increasing complexities of multifamily property ownership. Residential property managers are required to assume a number of tasks in their normal daily workload, including, but not limited to, such things as marketing the property, keeping existing residents satisfied, controlling expenses, and collecting rents (Miles, Berens, & Weiss, 2000). The resident satisfaction aspect is particularly important, given that studies have shown that management quality is one of the largest drivers in residents' ultimate apartment choice (James, Carswell, & Sweaney, 2008; Paris & Kangari, 2005). Attention to the ever-changing legislative and regulatory environment is also crucial to the operations of today's residential property manager (Pekala, 2003), adding yet another layer of responsibility within the profession. Partially because of the increased securitization of real estate and restrictions on entry requirements, today's residential property managers are expected to exude a much more professional image than their predecessors (Evans, 1990). The role of residential property managers has developed into a field where greater education of managers can be equivalent to higher profits (Benjamin & Lusht, 1993; Sirmans & Sirmans, 1991), thus strengthening the need for a better trained management workforce. As a result, many of today's multifamily managers recognize that the job is one that people consider as a viable career choice, rather than simply one which individuals reach through "roundabout" methods (Pekala, 2003, p. 40).

Universities have become cognizant to the need for a better trained and educated workforce, and have stepped up their efforts in providing a formalized method of education for the future leaders within this industry. Some of the consistent opinions from industry proponents have been that workforce needs are changing in such a way that the trained professionals within the property management team need to be college-educated. Specifically, the industry contends that there is: (a) a dwindling supply of labor needed to fill the all-important role of managing multifamily residential properties, and (b) a need for a more rigorous curriculum in today's colleges to help adequately prepare these entry-level personnel for the myriad challenges that exist within the profession. Partially for these reasons,

the industry has made a concerted effort to become more involved with industry efforts to advance RPM curricula (Bergeron, 2006; Campbell, 2006; National Apartment Association, 2005; Phillips, 2006) and to fund increased recruiting efforts from within universities, specifically within designated RPM programs (Campbell, Earhart, & Whitaker, 2007).

In order to adequately train students, however, there needs to be a better understanding of existing student interest, along with skill and employment needs from within the industry. Thus, cooperating with the apartment industry allows the university to not only provide its graduates with nearly-guaranteed employment opportunities, but also to effectively shape the type of curriculum that new entrants to the RPM industry will need in order to succeed once they become part of the work force. This case study represents the findings from a needs assessment of both the student population within the University of Georgia's RPM program and a limited, yet geographically random sample of multifamily executives. The objectives of this case study are twofold: (a) to determine whether students taking an introductory RPM course at the university have a favorable impression of the industry after taking the course, and (b) to assess whether a sample of multifamily executives prefers a more college-educated work force, and the types of subject matter that they are most interested in their future employees learning and understanding.

Evolution of RPM Programs

There has been a steady rise in the number of academic programs specializing in RPM throughout the country. As of mid-2006, at least nine colleges and universities showed evidence of offering some form of RPM-based curriculum to its student body (Wagner, 2006). Many RPM programs within universities were established based on an increased need for professionalization of the industry and a variety of other industry needs, which led multifamily executives to work directly with local universities to start specialized RPM programs. The collaborative relationship between higher education and the multifamily industry closely resembles that of hospitality and tourism. Similar in nature to the RPM industry, the hospitality and tourism profession emphasizes customer service, property maintenance, value enhancement and vacancy reduction, just to name a few aspects. The hospitality and tourism industry has also established strong links with higher education programs, in hopes of accurately meeting future industry labor needs (Christou & Eaton, 2000). In a statement echoing the current situation between the apartment industry and academic housing programs, Baum (2002) wrote that "the development of skills to meet the needs of various stakeholders in hospitality is frequently seen as a partnership between the industry and the educational/training providers, with each playing a complementary role" (p. 356). In addition, higher education also seems to serve as a facilitator for a more rapid

career progression once the graduate enters into the hospitality profession (Ladkin, 2002).

The apartment industry benefits considerably from having universities offer the most comprehensive curriculum possible for RPM students. Because there is a tendency for many existing companies to promote from within, there is a tendency for property managers that have not completed an RPM program to lack the core knowledge and training necessary to succeed at their jobs, exposing the company to considerable risk of liability in the process (White, 2004). From an industry perspective, the long-term benefit of having the universities provide a solid foundation may prove to be cost-effective.

Methods

This case study explores the results of a needs assessment of the RPM industry as a way of gauging the demand for and potential supply of labor within the apartment industry, through the facilitating mechanism of higher education. The case study underscores the priorities that the respondents have placed on the needs within their own organizations as well as the subject areas that have been identified as critical skills necessary for certain positions. These results are useful in designing curriculum as well as preparing the students for the expectations of future employees. This case study is dependent upon a collaboration between private industry and academia. While such university-industry partnerships have recently become commonplace in other academic fields outside of hospitality and tourism, these relationships are sometimes met with skepticism (Campbell & Slaughter, 1999; Webster, 1994). Nonetheless, needs assessment is considered one of the most important steps in the development of a new academic program (Deeg, 2005). As an academic exercise, needs assessment has been defined as a “tool by which a variety of means may be selected and related to each other in the development of a curriculum” (English & Kaufman, 1975, p. 3). Reviere, Berkowitz, Carter, and Graves-Ferguson (1996) point out that needs assessment calls for the collection of primary data on occasion in order to strengthen program development. Needs assessment surveys have also proven elemental in the development of other housing-related programs such as Historic Preservation (Deeg, 2005), as well as in other academic areas within the Family and Consumer Sciences (FCS) discipline (Gifford & Kropp, 2004). Carswell and Phillips (2006) provided a geographically limited rendition of needs assessment for the multifamily housing industry, which was not generalizable to operations nationwide.

This case study is based on the results of different surveys that were administered to two specific populations. The first survey was targeted toward students who were taking their first RPM course and the second to multifamily professionals. The student surveys are intended to gauge students' reactions, impressions, and interests in the new program of study as a potential major and

career choice. Meanwhile, multifamily executives across the country provide their own opinions about the educational quality of their entry-level work force, to better aid in launching its curricula devoted to an emphasis in RPM. By better understanding the needs of the industry, educators can improve the classroom experience of the students. This understanding offers new knowledge and insight into the diverse challenges facing owners and managers. By developing a curriculum that offers rigor, critical thinking and hands-on applications, the industry as a whole can tap into a talent pool that is better equipped to tackle the complexities in the marketplace.

The student survey was administered on both the first and last days of an "Introduction to Residential Property Management" course, which has been offered at the University of Georgia since the Fall of 2004. The course is offered to those within the Housing major who may possibly seek an emphasis in RPM within their studies in Housing. It is also intended to be an elective for other interested students both within the College of Family and Consumer Sciences and from outside the College as well. The survey's intent is to determine both the initial level of interest in the RPM program by neophyte students, and also whether the course had in the end created a sense of interest about the profession upon completion of the course. This pre- and post-course questionnaire format was designed to gauge student interest, and was tailored after similar types of surveys administered during the process of academic program development (Campbell, Masters, & Goolsby, 2004). The student survey was administered in three introductory RPM classes during both the Fall 2006 and the Spring 2007 semesters, with all students present in class participating in the survey. The students were asked a series of questions, all of which gauged both interest in the RPM courses and interest in the RPM profession upon graduation from college. Significant changes in both the pre- and post-instruction scores will suggest that the curriculum has a chance of erasing any doubts that might exist regarding RPM as a choice of profession. Table 1 provides a demographic profile of the type of student who enrolled in the introductory RPM class and participated in the initial survey. The males outnumbered females by a wide margin. Nearly two thirds of those surveyed stated that they were seniors. There were a handful of freshmen and sophomores, which was somewhat unexpected given that the class was an upper-level course. Less than a quarter of the students enrolled in the class were Housing majors. In fact, a high concentration of students taking the class were outside the College of Family and Consumer Sciences altogether, including students in such disparate academic concentrations as Psychology, Business Administration, Risk Management, and International Affairs, just to name a few. A large number of students did not respond to questions regarding individual characteristics, a right which was given to them under the parameters of the research. All told, there were 334 students participating ($N = 334$).

Table 1. Summary of Student Demographics (*N* = 334)

Variable	Frequency	Percent
Gender		
Male	227	68.0
Female	96	28.7
No reply	11	3.3
Scholastic year		
Graduate	4	1.2
Senior	219	65.6
Junior	50	15.0
Sophomore	10	3.0
Freshman	2	0.6
No reply	49	14.7
Major		
FACS - HACE (Housing)	73	21.9
FACS - HACE (Non-housing)	113	33.8
FACS - Non-HACE	7	2.1
Outside FACS	92	27.5
No reply	49	14.7

The second survey is considered a form of industry needs assessment, which was electronically distributed to a sample of executives in the multifamily industry during the Spring of 2007. The results from this executive survey helped the research team to determine not only the types of labor needs that the industry has for entry-level management positions, but also the types of skills that its members will expect from them in the long run. The survey to multifamily executives covered a number of critical questions that the industry faces regarding its future labor force members. As the multifamily industry becomes more dependent upon technology in both its unit quality and operations (Gilbert, Santana, & Willis, 2007; Purvis, 1997; Zaner, 1997), the skill set for property managers can be expected to increase as well. This re-assessment of the types of skills that the RPM labor force is expected to have is not unlike similar academic and industry collaboratives from other disciplines as well (Lee, Trauth, & Farwell, 1995). The multifamily executive survey was administered with the help of the National Apartment Association and a multifamily training company, Grace Hill Corporation. The survey was sent to those members on each organization's mailing list. From the information shown in Table 2, the average survey respondent was a senior manager who was part of a privately-run RPM firm with over 20 years of experience. Most responses were from companies operating in the Southeast region of the country and are responsible for fewer than 2,500 units, and thus require less than 100 employees to properly manage these units. Research has traditionally shown that these small

Table 2. Summary of Executive Demographics (N = 143)

		Frequency	Percent
Participant	Owner	20	13.99
	CEO	8	5.59
	Senior manager	82	57.34
	HR manager	4	2.80
	Other	27	18.88
	No reply	2	1.40
Company type	Private	124	86.71
	REIT	6	4.20
	Government assisted	0	0.00
	Other public	3	2.10
	Other	8	5.59
	No reply	2	1.40
Years involved in industry	0 - 5 years	15	10.49
	6 - 10 years	27	18.88
	11 - 15 years	22	15.38
	16 - 20 years	22	15.38
	20 + years	54	37.76
	No reply	3	2.10
Size of company's portfolio	Up to 2,500 units	72	50.35
	2,501 - 5,000 units	20	13.99
	5,001 - 12,000 units	21	14.69
	12,001 - 20,000 units	9	6.29
	20,001 - 50,000 units	14	9.79
	> 50,000 units	4	2.80
	No reply	3	2.10
Region of the country (multiple responses possible)	Southwest	36	
	Southeast	70	
	Northeast	30	
	Midwest	34	
	West	28	
	No reply	4	
Number of people employed	< 100	77	53.85
	101 - 300	27	18.88
	301 - 500	16	11.19
	501 - 999	10	6.99
	1,000 +	9	6.29
	No reply	4	2.80

multifamily operators face many challenges, and have consistent struggles with maintaining profitability (Bogdon & Ling, 1998). Also, owners and managers with smaller portfolios often find greater challenges relating to human capital and training for several reasons. Smaller companies often struggle with costs related to human resources and marketing due to the smaller number of units which to spread these costs. Additionally, many owners find it difficult to offer sophisticated training especially when the property is located in secondary and tertiary cities. All told, there were 143 multifamily executives providing information through this survey ($N = 143$). The response rate was 12.4%.

Results

Student Survey

Using an analysis of covariance, the differences between both the pre- and post- surveys are encouraging to the benefactors of RPM programs, who hope to see an elevated interest in multifamily operations as a result of these course offerings (Table 3). The surveys offered a 5-point Likert scale response option, with "1" suggesting that the respondent strongly disagrees with the statement, and "5" indicating that the respondent strongly agrees with the statement. The midpoint for each question was "3." There was a statistically significant difference in the understanding of RPM operations and the industry itself by the students at the end of the course compared to the beginning of the course, which is not too surprising given that the course provided the students with an array of materials and perspectives to which they had not before been exposed. When asked about whether the students would be interested in continuing their studies in RPM in either a limited or expanded format, the results were again for the most part positive. While there was only a slight increase in the mean score for those who thought they would seek RPM as an elective, the positive change in the mean for those who will seek it as either an emphasis or as a major was significant at the .01 level. This result suggests that RPM has become a more serious choice of study for those students after completion of the course. As for the students' future careers within the industry, again the results are encouraging. Not only do they have a higher impression of the apartment industry and of the term "property manager," but the results provide a 95% confidence level that upon completing the RPM introductory course, students will favor the idea of joining the industry more than they did at the outset of the course. The last question regarding the students' feelings toward their own property manager showed the class' overall mean opinion did not rise substantially during the three-month period between the beginning and the end of the course. Although no descriptive information is given as to why this opinion did not improve as much as the other responses, it is possible that students may have provided mixed feelings about their own property

managers by the conclusion of the course, appreciating the complexity of the job that they provide while also holding them accountable to a high standard based on what they have learned throughout the course. Over 100 students did not currently live in apartment dwellings, and thus did not respond to the question.

Table 3. Mean Student Survey Results (Pre- and Post-Instruction)

Question		Number of cases	Likert scores
<i>I have a good understanding of the RPM field.**</i>	Pretest	328	3.3963
	Posttest	332	4.1687
<i>I am interested in taking RPM courses as an elective.</i>	Pretest	329	3.7264
	Posttest	332	3.5953
<i>I am interested in choosing RPM as an emphasis within the Housing major.**</i>	Pretest	329	2.7690
	Posttest	332	3.0151
<i>At the present time, I am interested in taking RPM courses as a major.*</i>	Pretest	329	2.5957
	Posttest	332	2.8404
<i>I have a favorable impression of the RPM industry.**</i>	Pretest	329	3.7842
	Posttest	331	3.9970
<i>I have a favorable impression of the term "property manager."**</i>	Pretest	329	3.7933
	Posttest	332	4.0392
<i>I am interested in entering the RPM profession after graduation.*</i>	Pretest	329	2.7903
	Posttest	332	3.0301
<i>I have a favorable impression of my own property manager.</i>	Pretest	280	3.2286
	Posttest	282	3.2872

Likert scale responses from 1 (strongly disagree) through 5 (strongly agree)

* $p < .05$

** $p < .01$

Finally, a multinomial logistic regression was performed to determine which factors played the largest part in determining the student's interest in advancing further in RPM studies. For this part, the survey responses were condensed from a 5-point format to one which resembled a simple "yes/no" response pattern. For this particular research, we determined the level of student interest in RPM, otherwise referred to as the potential supply of RPM labor, as being determined

by a number of factors, including age, gender, housing-related scholarship, level of RPM understanding, and feelings about one's own property manager. The model shown in Table 4 is derived from the survey results garnered during the post-instruction period, at the conclusion of the semester. A student's age seems to have a positive influence on his or her level of interest in the RPM profession, but does not reach the appropriate level of significance. Males had higher propensity to state their interest in RPM as an academic pursuit, relative to females, but only at the .10 significance level. Those students who had a negative impression of their own property managers were less likely to pursue RPM as an academic field of study, with the significance level falling just above the .05 level. Students who successfully completed the course and felt as if they understood the multifamily industry well were also inclined to continue their RPM studies further, with a significance level of .05. Meanwhile, those students who classified themselves as either Housing or Real Estate majors were highly inclined to choose RPM as an academic field of further study, relative to those who were classified as other types of majors. The coefficient for this variable was especially strong, with a tolerance level below .01. For those students who do decide to take their RPM studies further, they progress to a series of further course options focusing on marketing and leasing strategies, the management of nonprofit and special communities, and legal issues within multifamily operations, just to name a few.

Table 4. Logistic Regression Results – Determinants of Student Interest in RPM as a Field of Study

Interested in RPM as a Major/Emphasis (Yes)	Coefficient	Std. Error	Wald	Sig.	Exp(B)
Intercept	-0.460	2.787	0.000	0.987	
Age	-0.095	0.125	0.583	0.445	0.909
Gender (male/female)	0.918	0.409	5.022	0.025	2.503
Major (housing-related/non-housing)	1.735	0.392	19.567	0.000	5.669
Previous experience with property manager (favorable/unfavorable)	0.840	0.417	4.063	0.044	2.316
Familiarity with RPM industry (good understanding/not a good understanding)	1.566	0.617	6.452	0.011	4.789

Multifamily Executive Survey

Regarding training, multifamily representatives place a high value on the need for training within their companies. A majority of the responding companies stated that they provided over 50% of the training for their employees, thus causing a drain on company finances and human resources. For those training sources other than in-house, the multifamily companies currently use a variety of resources other than local universities for training purposes. These other education and training sources include continuing education programs held by the local apartment association, educational programs held during multifamily conferences, and training provided by specialists within the industry. University and community college courses ranked last among a listing of other traditional training sources. It is possible that part of the reasoning for the avoidance of university resources is due to the nascence of such RPM programs, and thus a lack of recognition throughout the industry. Other possible reasons for the lack of industry utilization of university RPM programs include such factors as excessive tuition costs, the lack of a need for academic credit, the daytime offerings of many classes, or possibly even the availability of such university courses in the company's geographic area. The executives were also asked what kind of educational level they preferred for their community managers. By a slight plurality, the respondents indicated that they preferred a college graduate for this important position. There is partial evidence from the survey that this degree is an upgrade from what is normal with their current community manager work force.

Table 5 below provides the results from a multinomial logistic regression, which further clarifies the types of executives and organizations that would be most likely to require a college bachelor's degree as the minimum requirement for the community manager position, a position that many RPM graduates would be interested in pursuing after graduation. Some of the executive characteristics analyzed were number of years experience of the survey respondent, average salary of existing workers, size of operations, number of employees per community, and a company's growth outlook. Salary was a significant variable, in that executives who reported higher salaries for their RPM work force ultimately preferred that their community managers have bachelor's degrees. Number of residential units had a negative effect on the education requirement, but the results were only significant at the .10 level. As the number of employees within residential communities increased, the need for university graduates rose as well. This result was also only significant at the .10 level, however. Also, those companies which had a high number of employees per community wanted a university-trained community manager to oversee operations within these communities. Results also showed a negative association between the number of units and the desire for college-educated property managers. This finding may seem counterintuitive, but may be more of a function of density rather than actual number of units and should

be observed with caution. The variables related to how long the survey respondent had been in the industry and whether the company was expected to expand its own operations did not have any effect on the perceived need for university-educated top-level management. The overall model was significant at the .05 level.

Table 5. Logistic Regression Results – RPM Industry Determinants of College-Educated Labor

Prefer Community Managers To Have Bachelor's Degree (Yes)	Coefficient	Std. Error	Wald	Sig.	Exp(B)
Intercept	3.498	2.343	2.229	0.135	
Experience	-0.032	0.046	0.478	0.489	1.032
Salary	0.105	0.052	4.103	0.043	0.901
Number of units	-0.581	0.332	3.059	0.080	1.788
Employees per community	0.163	0.099	2.714	0.099	0.849
Growth plans (expand/not expand)	-0.281	0.730	0.148	0.701	1.324

Also, an analysis was conducted regarding the subject matter about which survey respondents placed highest priority for the training of their on-site personnel. A total of 13 subject areas were provided to the survey recipients, with the instructions given to choose the five areas of most importance for training purposes. Two separate breakdowns of the results were performed. The first examined whether there was a difference in the overall priorities of subject matter, given the choices provided on the survey. The second set of results determined whether there were regional disparities in the response patterns, perhaps suggesting that different areas of the country may have conflicting priority areas of training. The information in Table 6 shows the most popular response patterns for executive respondents regarding the topics and issues that they felt were most important for their personnel. While marketing was the most popular training need response, the overall percentage did not represent a clear majority of respondents. Other response patterns were noteworthy. Fair housing compliance training ranked high due to the increasing anxieties and frustrations within the apartment industry over this complex law. This may be attributed to the lack of available federal government education efforts directed at this type of compliance, yet it may also be due to the record number of fair housing complaints seen in recent years (Mantell, 2007; Tisdale, 1999). Also, the fact that nearly one third of respondents stated the need for "leadership" training points out the need for broad-based non-housing related topics within the RPM curriculum. Fortunately, there are many examples of leadership programs started within a variety of college departments, including Family and Consumer Sciences, that can serve as a template for such a course

offering (Kouzes & Posner, 2002). The overall diversity of response patterns suggests that collectively, multifamily executives are not in agreement as to the highest priority issue for today's apartment work force. In turn, this makes the development of an RPM curriculum more difficult, as academic administrators try to justify which course offerings have the most relevance within the multifamily industry.

Table 6. Training Needs by Subject Matter

Subject	Percent of Respondents Prioritizing
Marketing	46.48
Fair housing	44.37
Leasing	38.73
Leadership	33.80
Management	33.45
Conflict resolution	33.10
Communications	32.39
Legal issues	27.46
Financial principles	25.35
Risk management	24.65
Technology applications	18.69
Human resources	13.38
Government	9.15

While observing national trends does provide helpful information, regional differences in operation, customs, and regulations can also not be ignored. For example, the need for energy cost management and energy-efficiency education programs may be high in areas of extreme climates, but certainly less so in more temperate and consistent weather patterns. As a result, the response patterns for each of the subject areas were compared across regions to determine whether there is a geographic disparity in the subject matter deemed necessary for multifamily personnel and operations (Table 7). The first number of each cell represents the actual number of respondents within each region who responded that this was a priority issue of need for personnel training. The percentage beneath that number represents the percentage of respondents within the region who designated the issue a priority. An analysis was performed to determine whether that area's percentage differed significantly from the mean responses for the outside regions, thus suggesting conflicting trends in issue priorities across regions. Multifamily operators from the Southwest had significantly lower rates of responses than normal regarding the need for conflict resolution. Southeastern

Table 7. Training Needs by Subject Matter, Regional Breakdown (frequencies and percentages)

	Finance	Management	Marketing	Leasing	Leadership	Government / Policy	Conflict Management	Legal Issues	Human Resources	Communications	Fair Housing	Risk Management	Technology
Southwest (n = 36)	8 22.22	11 30.56	8 22.22	10 27.78	11 30.56	4 11.11	8 22.22*	7 19.44	8 22.22	12 33.33	12 33.33	7 19.44	5 13.89
Southeast (n = 70)	21 30.00	26 37.14	29 41.43	23 32.86	24 34.29	7 10.00	24 34.29	17 24.29	11 15.71	25 35.71	13 18.57**	21 30.00	12 24.00
Northeast (n = 30)	4 13.33*	8 26.67	12 40.00	9 30.00	8 26.67	1 3.33*	5 16.67**	8 26.67	4 13.33	12 40.00	10 33.33	6 20.00	2 6.67*
Midwest (n = 35)	8 22.86	14 40.00	12 34.29	14 40.00	10 28.57	4 11.43	12 34.29	6 17.14*	3 8.57	12 34.29	15 42.86	5 14.29*	5 20.00
West (n = 29)	7 24.14	7 24.14	13 44.83	11 37.93	11 37.93	1 3.45*	10 34.48	8 27.59	3 10.34	8 27.59	14 48.28	8 27.59	4 17.39

* p < .05

** p < .05

apartment executives had much lower response rates regarding the importance of fair housing education than other regions. Northeastern RPM officials showed significantly lower response rates in a number of categories, including finance, government housing policy, conflict resolution, and technology applications. Midwestern executives reported much lower response rates for legal issues and risk management as priority areas, perhaps suggesting a less litigious and more conservative character for this particular region. Finally, the Western states seemed to have very little concern about government program information. This lack of interest may be partially due to a lack of government-assisted units within these respondents' property portfolios. These disparities in training needs could also suggest that universities should adopt a more locally-based curriculum, rather than advocate for a universal menu of course selections.

Conclusions and Discussion

There are several limitations to this research. First, the response rate for the executive survey are very low. This puts a limitation on how transferable the results of the survey were to the larger population of multifamily executives. It can also be argued that the universe of people being surveyed is limited to those whose firm is strictly a member or client of either of the two participating organizations. Also, the student survey results were limited, in that a number of variables may have intervened between the time of enrollment in the class and the conclusion of the course, making it a less-than-controlled environment. Because the student survey was spread out over the span of three semesters rather than one specific point in time, there is the potential that the pre-test survey results of the most recent cohort group were upwardly biased, given the positive word-of-mouth that has carried over from previous semesters from students who have already taken the introductory RPM course. Another limitation was the inability to properly match the pre- and post-test individual ratings for each student to correctly gauge which students did or did not respond positively to the course. It would have been ideal if this information could have been gathered, but such identifying information is unfortunately a limitation of the Human Subjects Review process. This limitation becomes even more magnified when one considers that it is not guaranteed that the same students were available during both class periods to complete the survey. Finally, there were a number of potential explanatory variables that were not asked of the student population, such as grade point average and ethnicity.

This case study serves as introductory research on the nexus between the apartment industry and the RPM university classroom experience. Beyond this introductory point, however, opportunities abound for future researchers within the field to examine the progress of those who choose to go beyond RPM studies at the university level. For example, there should also be a fundamental appraisal of

how many RPM students carry over the good will that they are evidently receiving through the classroom, by actually entering the industry as a career choice.

Providing internship opportunities is an area that seems to be a growing trend within the multifamily industry. The internship experience serves as the bridge between classroom and practical experience. There is evidence that universities have provided creative, yet substantive, internship opportunities for their RPM students in large metro areas (Earhart, Campbell, Goss, & Jackiw, 2005; Phillips & Addicks, 2006), with some students finding full-time employment after they graduate thanks largely to that particular internship experience. While past research has focused on student self-evaluations of their internship experiences (Narayanan, Olk, & Fukami, 2006), it would also be helpful to determine how much the student has actually learned through experiential projects that assure that the student has adequately gained valuable job relevant skills (Garavan & Murphy, 2001).

There is also much to be gained within the industry by longitudinally tracking the progress of RPM students once they have committed to RPM as a profession. Surveying this population can provide a vast amount of insights and research questions. The following are only a few of the types of questions to which these former students can contribute:

- How relevant does the classroom experience prepare the RPM student for the real experience within the industry?
- What is the satisfaction level of students regarding their career choice once they have been in the industry for a few years?
- How satisfied are apartment executives with the performance level of RPM graduates, compared with non-graduates?
- Are there key performance indicators that suggest a higher level of success for RPM graduates, when compared against non-college educated personnel?
- How much of a productivity bonus is evident from a student with an RPM-based education and internship experience, when compared against either RPM students without an internship or non-RPM university graduates?

While tracking students after graduation is notoriously difficult, past research by the Department of Education provided reasonable percentages of student graduates with jobs related to their majors (Dickstein & Farley, 1994), long before RPM became an academic program of interest. The tightly connected local apartment associations offer some reason for hope that such an effort can be successfully made in determining that percentage of RPM students who actually enter the field. Also, the hospitality industry provides housing researchers with a template for examining individual labor histories of industry personnel (Ladkin, 2002; Ladkin, 1999; Nebel, Lee, & Vidalcovic, 1995). Because research shows that people will expect a higher wage premium over time for extra schooling (Becker, 1994), compensation surveys covering both university-trained and high school educated employees can also help determine if such a wage differential

really exists within the work force. Providing students with a realistic career path helps them mitigate uncertainty risk as they consider their future steps toward employment.

There are short- and long-term implications for this type of research, as far as the multifamily industry is concerned. Providing survey responses that show an increase in the learning and interest level of RPM students could have positive effects on the amount of funding provided by the apartment industry, and serve as a barometer of how much impact industry funding is generating from these academic programs. From a long-term perspective, as the RPM industry continues to change, and social and client demands evolve, a list of competencies may need to be developed similar to what Tas (1988) has done with the hospitality industry. Such an exercise will provide future educators with an idea of priorities by which the firms hiring from within the industry require of its forming work force. Because of the constantly changing needs of apartment dwellers (Goodman, 1999), it is expected that these competencies will need to be updated over time. Finally, from a programmatic standpoint, the diversity of program offerings among institutions offering RPM curriculum allows for cross-institutional comparisons to be made regarding the efficacy of RPM programs.

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