

Five Questions Every Self-Storage Property Owner Should Ask

Achieving Total Property Potential follows the basic principles of any successful business: Find ways to boost revenue and limit costs. But while these tactics may seem obvious, the situations that can inhibit sales and drain profits are much less so.

The good news: Opportunities for improvement are often hiding in plain sight, and we know where to look. StoragePRO Management's success in delivering better returns is centered on the techniques we've mastered in dealing with almost every imaginable storage property scenario. When you sign on with us, we'll begin by exploring five key questions about your business. Here's a head start for you to consider about YOUR property:

1. **Do you know what's happening with EVERY unit?**

We begin our engagements with a full unit audit, inspecting every single unit to confirm its size, to verify whether its doors and hasps are in proper working order, and to find whether "vacant" units are truly vacant, or whether improper use is occurring.

The audit will be conducted unit-by-unit by your new District Manager and one of our maintenance professionals. We've seen everything at this stage, from tenants or intruders living in units, operating illicit businesses, and "vacant" units rented by improper under-the-table deals with unethical employees.

Righting the ship requires a thorough grasp of the property and cleanup of situations that may have gotten out of hand. We also determine the status of every tenant account, so we can begin corrective action for delinquencies.

2. **Are your managers and staff performing as they should be?**

Stores don't compete – their managers do. A manager's day-to-day decisions and ongoing competency can make or break your business.

Before our engagement with you even starts, StoragePRO will conduct a management/staff audit to get to know your team, and evaluate their performance, and potential. We will also analyze your operations to determine whether your store is under- or overstaffed.

We find that even good employees' performance can be invigorated by training and direction – they respond well. Most people need boundaries and guidance to thrive.

StoragePRO University is our training program that helps your managers deliver their best on your behalf. Led by our executive leadership team and district/regional managers, the course teaches the mix of technique and accountability that prime store managers for peak performance.

These team audits can also uncover problems. Toxic employees can have a serious impact on your business. They can harm the attitudes of their coworkers, drive away customers, and invite negative situations. We take these matters seriously and address them promptly, whether through training and improvement processes, or other actions as appropriate. With StoragePRO Management, you'll benefit from our decades of experience and thorough HR infrastructure.

3. **Are non-compliant leases creating any negative legal exposure?**

Sometimes the issues you're least aware of can be the most devastating. Out-of-date or inadequately written lease agreements can cause serious legal liability for your self-storage business.

Joining StoragePRO Management means you will benefit from our experienced team, who are fully versed in the laws and regulations that apply to your operation.

We will audit every single tenant lease agreement for your property to ensure accuracy and total compliance. This includes verifying every name, address, start/end date, payment status, and compliance with lien laws. Where needed, we will arrange with your tenants to sign an addendum or new agreement to bring the lease into compliance.

4. **Do you have a handle on your property?**

We see it all too often: Tools, equipment, supplies, even furniture can magically seem to walk out the door and on to a new life serving someone else.

Loss prevention begins with understanding what you have. We conduct a thorough Personal Property Inventory at every site we manage. We catalog every computer, desk, coffee maker, weed trimmer, light bulb, and anything else your business has purchased for its operations.

These audits sometimes uncover incidents of theft that might have otherwise gone under your radar. The impact of the missing materials and equipment is not limited to the cost of replacing them – but also the resulting property or business neglect that inevitably occurs from not having the items on-hand.

While we hope that's not the case for *your* property, all businesses need this accountability as a simple matter of business control.

5. **Are your day-to-day operating practices conducive to good business?**

StoragePRO Management has analyzed dozens of properties in a wide variety of market conditions. This gives us insight into the traditional best operating procedures for staffing, office, and gate hours. For example, some business practices that feel customer-friendly – such as 24/7 gate access – can invite trouble in the form of people using the units for shelter or improper business operations.

While we believe a standardized schedule is a good start, we know that no two sites are the same. As part of our initial operations review, we will analyze your business, customer traffic, and staffing to help you arrive at the optimum operating schedule for productivity and profitability.

Were you able to answer all five questions with confidence?

If not, you may have identified your first steps to supercharge your storage business. A call to StoragePRO Management can start you on your way with our no-cost, no-obligation PRO Forma property analysis. Call us at 1-877-915-7806 or visit StoragePROmanagement.com/contact-us and let's reach your Total Property Potential – together!