

Profile: Fogelman Management Focuses on Company Culture

Published: September 15, 2008

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Mark Fogelman is president and COO of the Fogelman Management Group (FMG), a privately held, full-service property management organization founded in 1963. FMG, based in Memphis, Tenn., manages 51 properties and 18,000 apartments, covering 12 states and 21 cities throughout the Midwest and Southeast. Five hundred and fifteen employees help to maintain FMG's high rankings, shown by its continuous placement in the top 10 of Ellis National Benchmark's listing for shopping reports—in the second quarter of 2008, the company obtained sixth place out of 47 companies. FMG also takes pride in its philanthropic program, Fogelman Cares, through which the firm was able to raise enough money in just three months this year to grant two wishes through the Make-A-Wish foundation.

Fogelman spoke with MHN reporter Rachel Block to fill her in on Fogelman Management Group's attitude and strategies aimed at everyday success in property management.



MHN: What is your mind-set each day when you walk into work — do you have a new goal to accomplish every day?

Fogelman: I look at each day as a new opportunity to impact our client's lives positively, whether that client be an owner, resident or Fogelman associate. I am always prepared with a detailed calendar and list of goals/to-do items that I want to accomplish each day. However, half the fun of being in the multifamily business are the unexpected challenges and surprises that present themselves daily to be conquered.

MHN: What are your biggest property management challenges?

Fogelman: Our biggest challenge in property management (and any industry) is to hire and retain the best people. If you can put the right people in the right positions and give them room to grow, success will soon follow.

MHN: Any strategies for this?

Fogelman: We focus a lot on our company culture--once we find the right people, we want them to stay. We work to maintain the most competitive benefits in the market, and combine that with strong training programs while fostering a culture with good communication, open idea sharing, the ability to try something new and a high level of respect for the personal needs and professional growth and development of each of our associates.

MHN: How do property management practices need to change to keep up with the growing industry?

Fogelman: We need to improve our focus on the "people" side of the equation -- and this includes all of our

customer groups: residents, employees and clients. Successful support and communications with each of these groups will be key to navigating the changes in our industry as well as the changing economic environment. Yes, technology is drastically improving, but we cannot overlook the fact that we are a “people-dependent” industry and at the end of the day, our residents want to speak with a real, live person in many instances.

MHN: How are your communities coping with the fast-rising prices of fuel, including heating oil and gasoline?

Fogelman: The fast-rising prices of fuel aren't just impacting line items like utilities and fuel costs—they're impacting the prices we pay for all products and the services being provided by our vendors — from the gas our landscapers use in their mowers to the additional cost of shipping products. We are doing all we can to conserve, plan ahead and help support local products and vendors. The rising costs of fuel shows us why our programs such as FMG Green are so important—and help through FMG Green we are working to do our part to help conserve for the future by working with and educating our residents and owners on items like: water conservation, energy-efficient lighting and recycling. Every little bit helps.

MHN: What have learned over the years that you could share with other property managers?

Fogelman: Change is the only constant in our business and you must be prepared to perform and continually motivate in this type of environment. Your leadership style must also continue to evolve.

MHN: How do you keep your property managers motivated and energized?

Fogelman: Keep it fun and exciting! In addition to our annual management conference and quarterly awards presentations, we have company-wide monthly conference calls with all of our sites in order share company a company update, reiterate our mission statement and keep our leaders present and visible in front of our associates.

MHN: What are your plans for the future in terms of work and life goals?

Fogelman: As for work, I want to keep enjoying what I do and try to do it well. FMG has been in business for 45 years and is our family legacy — I want to continue to make those around me proud by positively impacting the business and lives of our clients, residents and associates.

Personally, I want to be able to continue to devote time and attention to my lovely wife and two children, who are growing up so quickly.

MHN: What hobbies do you enjoy in your free time?

Fogelman: I love to play golf.