

Have You Considered a Career in Commercial Property Management or Building Operations?



Guide to Career Opportunities in Property Management and Building Operations

Created by BOMA BC in collaboration with the BC Ministry of Advanced Education, Skills and Training

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About this guide

This guide provides information about employment opportunities in **commercial property management and building operations** in BC. It has been developed to provide an overview of what it's like to work in this sector, the potential entry points to employment, and possible pathways for those wishing to develop a long-term career as a Property Manager or Building Operator.

The guide is also intended as a resource for recruiters and employment counsellors, to equip them to seek out and advise candidates to secure employment and be successful. Potential recruits could include individuals currently working in residential real estate or fields with similar skillset requirements, post-secondary graduates, skilled immigrants, and women returning to the workforce after raising families and while continuing to do so.

Another goal of this guide is to raise the profile of occupations in commercial property management and building operations. Careers in this sector are not as familiar to the public as careers in other, more visible sectors, and may even be considered "hidden gems" for job seekers who enjoy variety, challenge, and interacting with people.



We hope this guide will also be of interest to people currently working in the sector seeking to advance their careers, as well as people working in other sectors of commercial real estate who may be looking for a career change.

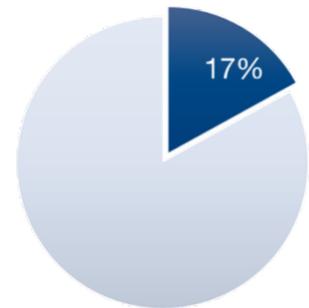
This guide has been developed by the Building Owners and Managers Association of British Columbia, in collaboration with the BC Ministry of Advanced Education, Skills and Training, with funding provided through the Sector Labour Market Partnership Program.

Introduction

The real estate sector is one of the primary drivers of the BC economy, and BC remains one of Canada’s strongest real estate marketsⁱ, with continuing demand for commercial assets, especially industrial properties. Historically, commercial real estate industry growth has been faster than all other BC industries put together. Over 17 percent of BC’s total GDPⁱⁱ comes from real estate and rental and leasing.

Another indicator of industry strength is the number of building permits issued for commercial properties. In 2019 BC issued a record-setting number of commercial building permits, topping \$3.3 billion. The lion’s share were issued in Vancouver and Victoria. Between 2015 and 2018, 2 million square feet of office space was added to the Vancouver market, and despite fluctuations in demand for office-space sales and leasing, investors remain keen on quality office properties.ⁱⁱⁱ

The lifecycle of commercial real estate sees properties moving through three stages: development and construction; property management and building operations; and, transactions (i.e., the buying and selling of properties).



Percentage of BC’s total GDP from Real Estate and Rental and Leasing



2,000,000 sq. ft. of new office space added to Vancouver market between 2015 and 2018

Lifecycle of commercial real estate



Commercial property management and building operations in BC

Property management and building operations constitute the arm of the commercial real estate industry that deals with the leasing, operation, and maintenance of commercial properties.

Most commercial properties are self-managed and operated by their owners, often through property management companies they have incorporated for that purpose. The remainder of commercial properties are contracted out to third-party companies that provide property management and building operations services for the owner.

Commercial properties are categorized into asset classes based on their function:



Office



Retail/open-air



Enclosed retail
malls



Industrial/light
industrial



Mixed-use
(both retail and
residential)

Over 6,500^{iv} people throughout BC, representing over a third of Canada's real estate workforce, are employed in key commercial property management and building operations occupations. Research shows this sector is growing and experiencing a talent shortage that will intensify by 2025. Factors contributing to the anticipated shortfall include an aging workforce with insufficient replacement workers joining the sector, as well as a general lack of awareness among the wider public of the opportunities within the sector.

Technological change is also disrupting employment patterns. "Smart" buildings, artificial intelligence, and automation, coupled with evolving standards of sustainability and environmental responsibility, have altered consumer expectations of properties and revolutionized how services are delivered to owners and tenants. Currently there is a widening gap in skills related to building systems and controls, compounded by a lower-than-average number of younger employees taking up employment in the sector. There is intense competition from other industries for tech-savvy employees who are also customer service-oriented and strong on interpersonal skills.

Yet another marked change in the work landscape is the move to virtual work – something that would not have been possible in less technologically advanced times. This trend can be expected to continue, and may result in more flexible jobs with higher potential for work/life balance. As well, there are emerging opportunities for employees to promote environmental responsibility, to promote sustainability, and to drive change.

As the voice of BC's commercial real estate sector, BOMA BC is implementing a recruitment strategy to engage and acquire talent such as Millennials, Generation Z, women returning to the workforce after/while raising families, and newcomers to Canada. This guide is part of the sector's effort to shine a light on the opportunities it holds.

Opportunities in the sector

Occupations in commercial property and facilities management fall into two umbrella categories: **Property Management (PM)** and **Building Operations (BO)**. Within those categories are a variety of roles, some of which fit neatly into either the PM or BO category. Others, such as General Manager and Property Operations Coordinator, involve both categories.



Job titles vary from company to company. Depending on the size of the organization and how many properties it manages, a company may separate Property Managers and Building Operators into two categories, or it may have combined roles. Larger companies may have directors who report to VPs. Increasingly, companies are creating a General Manager role, incorporating expertise from both categories, into which both PMs and BOs can grow.

What do Property Managers do?

- > Plan and oversee operation of commercial properties to meet legal standards, regulations, and obligations. This relates to the overall property condition and operations and includes managing personnel and contractors, handling incidents and insurance claims, managing risk and safety, and maintaining leaseholder obligations.
- > Administration of commercial properties in keeping with industry standards. This includes maintaining documentation and managing tenant responsibilities.
- > Oversee internal and external market relations. Interact with tenants, stay up-to-date on market trends, conduct business development activities, and provide leadership and mentorship.
- > Manage the financial condition of commercial properties to industry standards and the goals of the property owner. This includes preparing, maintaining, analyzing, and reporting on budgets; maintaining financial agreements, and managing payables and receivables. In some cases Property Managers may also manage capital projects.
- > Develop sustainable practices. This involves assessing efficiency, overseeing waste management, and promoting environmental responsibility.

What do Building Operators do?

- > Provide stewardship of commercial properties. This may include developing preventative and long-term maintenance plans, forecasting and managing repairs, and responding to urgent requests.
- > Ensure the safety of operations and people. This involves performing regular inspections and risk assessments, maintaining documentation, developing safety plans, providing safety education and notification, and participating in committees.
- > Work with management to ensure financial stability. Establish maintenance, repair and replacement costs, develop operating and capital budgets, monitor performance against budget, perform equipment lifecycle analysis, and participate in budget reviews.
- > Manage expectations of owners, managers, tenants, and building users while managing resources and prioritizing safety.
- > Act as ambassador for the organization, working professionally with tenants, team members, and stakeholders
- > Stay up-to-date with education, standards, and technology, including legislation and regulations.
- > Recommend to management sustainable practices to improve overall asset efficiency and implement as approved.

What's the workplace or job environment like?

Property management

Property management roles involve a considerable amount of administration and financial acumen. As such, Property Managers usually work in offices, although an increasing number do some or most of their work from home. Property Managers have frequent meetings with property owners, tenants, and stakeholders. These are increasingly being conducted online via video conferencing platforms. Depending on their role, Property Managers may be expected to visit various properties, necessitating a driver's licence or other means of local travel.

Many Property Managers are involved in business development, which may involve attending community events or participating in committees or conferences.

Some Property Managers are responsible for managing capital projects, which may involve travelling to work sites.

In addition to using video conferencing technology, Property Managers must have a good command of Microsoft Office and may also use proprietary administrative software.

While Property Managers are not required to have hands-on skill in building operation or repair, they should become familiar with building systems such as HVAC in order to communicate issues to Building Operators, whom they may supervise, or other contractors.



Building operations

Building operations occupations are typically performed in a commercial property environment, such as an indoor or outdoor retail centre, an office building, an institution such as a hospital or a school, or an industrial property.

Historically building operations roles have involved hands-on work such as repairing building heating, cooling, and plumbing systems and responding to urgent requests for repairs. However, building systems are becoming increasingly automated or operable by computer, and this trend will continue. Thus we are seeing a shift in Building Operator roles from predominantly physical work to information technology work. While some Building Operators, depending on the age and sophistication of the property or properties they manage, perform equipment or building repairs themselves, others may operate entirely from an office environment, monitoring systems from a desktop and supervising contractors to do any physical work that becomes necessary.



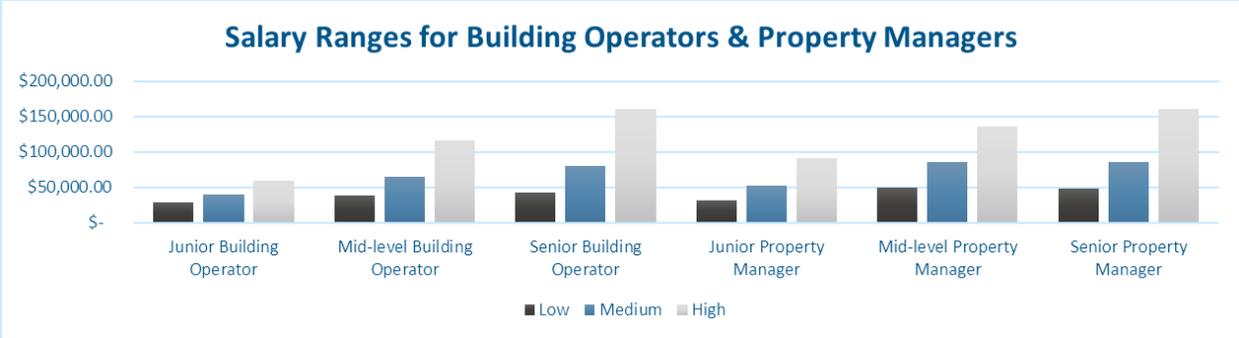
Regardless of whether hands-on labour is required of a Building Operator, the role demands a high level of knowledge about how systems operate and interact. It's essential that Building Operators can diagnose an issue, describe it, and determine how to resolve it.

The Building Operator role has also become more collaborative over the years, with senior BOs helping to develop operating and capital budgets. As such, they are expected to have a good working knowledge of Microsoft Office as well as building operations and/or financial software.

Depending on their seniority level, Building Operators may attend meetings with owners, tenants, and Property Managers and participate in committees (e.g., Occupational Health & Safety). Meetings occur either in person or through online platforms.

Considering a career

Commercial property and facilities management is highly wage-competitive^v with other industries and has become increasingly so in the last decade.



Senior-level positions in both the Property Manager and Building Operator categories offer attractive salaries, which compare favourably with commensurate positions in other industries. For example, a Property Manager can expect to make \$85,238 per year on average, compared to an average of \$72,933 for equivalent roles outside the industry. Likewise, a Building Operator in a mid-level to senior commercial facilities management position may earn between \$65,175 and \$116,000 – comparable to the \$72,933 earned by the average operations supervisor outside the industry. The General Manager role, which encompasses both property management and building operations at a senior level and may be held by either a senior Property Manager or senior Building Operator, commands \$80,212 on average and almost \$160,000 at the high end.

Movement within the sector

Within the sector there is considerable movement:



- > Candidate to new hire (Property Manager or Building Operator)
- > Promotion within Property Management (e.g., Property Administrator to Assistant PM) or Building Operations (e.g., Jr. BO to BO to Sr. BO)
- > Promotion to general management/leadership
- > Senior PM or BO to other industry/sector – e.g., senior consulting (exiting)



- > From one company or asset class to another – same role (PM or BO); PM to BO; or BO to PM
- > Other industry/sector role to PM or BO
- > PM or BO to other industry/sector (exiting)
- > Other provinces or countries to BC

Drivers of movement within the sector

Movement occurs for several reasons:



Personal reasons

- > Personal interest in the industry
- > Personal aspirations or goals
- > To gain more experience or familiarity with a particular community
- > Desire to learn more about different buildings or properties
- > Desire for change – location, management or ownership, company size
- > Opportunities for higher salary or a larger portfolio
- > To expand personal networks and/or respond to word-of-mouth opportunities
- > To apply higher skill or technical expertise



Retirement

- > A shortfall of talent is expected as the current generation of Property Managers and Building Operators approaches retirement
- > Generation X are moving into senior roles, creating opportunities for Millennials and Generation Z to fill positions
- > Tech-savvy generations will find their skills welcome



Growth

- > Building and property growth is increasing demand for Property Managers and Building Operators; one large development may require five roles be filled
- > Building Operators will be particularly in demand – especially those who are technically skilled
- > Job titles will vary by company size and company-specific job descriptions
- > In 2019 non-residential building permits experienced a 57% surge over 2018; permit values doubled between 2014 and 2019^{vi}
- > The technology industry drives demand for large spaces such as data centres; online shopping drives demand for warehouse space



Industry movement

- > Commercial real estate encompasses aspects that go beyond property management and building operations – including development, construction, leasing, and brokerage; people may move between sectors
- > People may move from other sectors, such as hospitality, to seek opportunities or because of downturns
- > People may be attracted from outside BC

Educational pathways

Educational pathways into commercial property management and building operations tend to be highly variable and sometimes unorthodox.

Property management	Building operations
<p>Many employees start out as a Property Administrator, with or without a post-secondary degree. Some may have an educational background in finance, accounting, or administration.</p> <p>Property Administrators may then move on to become Assistant Property Managers, at which time it's recommended that they acquire licensure through the Real Estate Council of BC (RECBC). This is especially important for third-party property management companies, where Property Managers are legally required to be licensed.</p> <p>Property Managers will benefit from supplementing their existing education with a professional designation. Possible designations include:</p> <ul style="list-style-type: none"> > Real Property Administrator (RPA) > UBC Sauder School Rental Property Management Licensing > UBC Sauder School Diploma Program in Urban Land Economics (DULE) > BOMI International Certified Manager of Commercial Properties (CMCP) > Real Estate Institute of Canada (REIC) Certified Property Manager (CPM) > Facilities Management Administrator (FMA) 	<p>Many employees start out as a Junior Building Operator, with or without a post-secondary degree. Some may have an educational background in power engineering or facilities management. They will benefit from being familiar and comfortable with systems and how different components of systems integrate.</p> <p>As they become more technically skilled and experienced, employees may take on mid-level or senior Building Operator roles. Given the changing technological nature of buildings, they will need to maintain proficiency with software and building systems and will benefit from consistent professional development. They may also wish to explore a professional designation. Possible designations include:</p> <ul style="list-style-type: none"> > Facilities Management Administrator (FMA) > BCIT Operations Management/ Facilities Management > BOMI International Facilities Management Certificate or Systems Management Administrator Designation (SMA)

One of the best ways to advance is to gain experience on the job. Many companies offer professional development and/or mentorship opportunities.

More information can be found on the BOMA BC website: [Education & Careers](#) page.

Who can succeed as a Property Manager or Building Operator?

Commercial property and facilities management is a sector with many opportunities. Property Manager and Building Operator occupations allow people to apply 21st-century skills, business skills, communication skills, and financial acumen. Here's a sampling of the skills that can take you far:



Attitude

- > Self-motivation
- > Self-awareness
- > Confidence
- > Detail orientation
- > Openness to change
- > Commitment to continuous self-improvement



"Soft" skills

- > Customer service – Property Managers and Building Operators must be competent at managing expectations and often managing contractors and others
- > Communication and interpersonal relations – Property Managers and Building Operators are "people" persons who have significant contact with people from inside and outside the industry, including tenants, owners, employees, contractors, brokers, government representatives, and members of their communities
- > Ability to understand and navigate corporate and industry culture



Technical skills

- > Property Managers and Building Operators interact with every aspect of commercial real estate; they need to understand how buildings function, as well as forecasting, leasing, budgeting, etc.
- > Proprietary or job-specific software may be used for financial management or building operations applications
- > Property Managers and Building Operators must stay ahead of technological change, as well as regulations and legislation
- > Building Operators must have a high degree of operational competence (mechanical and technical skill); they must understand installation, maintenance, and repair, as well as system and equipment control

What's the word about Property Manager and Building Operator careers?

Property Managers and Building Operators enjoy varied and challenging work that draws upon their interpersonal and business skills.

Career opportunities are on the rise. There is a limited talent pool, and companies are on the hunt for talented individuals.

In the words of Property Managers and Building Operators who are currently working in the industry...

"Every career opportunity I had was through BOMA or networking."

"Building operations is very customer service driven."

"PMs have supervisory responsibilities, and some BOs have direct reports."

"A Building Operator needs a good understanding of systems and how they react."

PMs and BOs say...

"Project management is an important skill for a Property Manager to have."

"If somebody really understands customer service... I can teach them how to look after tenants."

"Every company has safety policies that we all have to stay up to date on."

"You have to be good with software. Everything now is automated."

Resources



The Building Owners and Managers Association of British Columbia (BOMA BC) represents over 300 member companies, which either own or manage the majority of BC's commercial space, or provide services to the industry. As such, BOMA BC offers a wealth of networking opportunities. Get in touch with BOMA for suggestions, or talk to people you know in the industry. Networking is invaluable for building relationships, which can lead to employment opportunities and access to internships offered by some companies. There are also recruiting agencies that specialize in commercial property management and building operations.

Visit boma.bc.ca to find:

- > Membership
- > Events & Sponsorship
- > Education & Careers/Job Board
- > BOMA Mentorship Program
- > Green Buildings
- > Resources

BOMA BC affiliated organizations:

- > Building Owners and Managers Institute (BOMI) Canada
- > Building Owners and Managers Institute (BOMI) International
- > [Property Management Institute of Canada \(PMIC\)](#)

Detailed information on applicable certifications/designations/licensing can be found by visiting the following institutions:

- > [Langara Continuing Studies](#)
- > [UBC Sauder School Real Estate Division](#)
- > [British Columbia Institute of Technology \(BCIT\)](#)
- > [Real Estate Council of BC \(RECBC\)](#)

BOMA BC has also created a [Learning Resources Catalogue](#) where prospective candidates can find information on certification programs, stand-alone courses, and other educational resources and tools to assist you in pursuing a career in property management or building operations.

ⁱ Deloitte. 2017. Labour Market Information Research Study – BC Commercial Real Estate Industry. March 2017.

ⁱⁱ *ibid.*

ⁱⁱⁱ BC Business. [For B.C. commercial real estate, COVID-19 creates winners and losers](#). September 18, 2020.

Vancouver Courier. [B.C. commercial building permits break record](#). January 10, 2019.

^{iv} Deloitte. 2017. Labour Market Information Research Study – BC Commercial Real Estate Industry. March 2017.

^v Hays. [2019 Canada Salary Guide](#). Properties and Facilities Management.

^v Business Council of British Columbia. 2019. BC Economic Review and Outlook, Q3. October 2019.

https://bcbc.com/dist/assets/publications/keep-calm-and-carry-on-2019-q3-b-c-economic-review-and-outlook/BCERO_2019_03.pdf

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