



## Ethics—Universally, a Very Good Place to Start

There are best practices for property management that are specific to the regions where business is being conducted. But there are also aspects that are shared throughout the world, no matter where you practice.

Real Estate Management News is taking a look at where best practices globally converge and separate. And where better to start than with one area that is important to every IREM member—and for that matter, every real estate professional? That area is ethics.

Saadat Keshavjee, CPM, CMOC, CEO and managing director of Amhurst Property Management Ltd., based in Calgary, Alberta, Canada, notes that ethics have been the most critical part of building his practice, which he began in 1982. “We’re known for our very strict and unbending code of ethics and that’s the way in should be,” he says.

The weight he puts on ethics helps his business stay in good standing with the government: “We’re governed by our province (of Alberta), and we have regulations that say you will report every month and you will report in a certain way. Banking statements, banking reconciliations. Basic, simple reporting—we do an accounting statement for every property, consistently every month. It’s clean and crystal clear. There are no side deals.”

Keshavjee notes that IREM’s Professional Code of Ethics, for most Canadians, follows naturally with respect to discrimination: “It’s part of our DNA to be fair and equitable, because we all hail from somewhere else.”

One tip that Keshavjee has for managers of all levels, regardless of where in the world they manage, is to review IREM’s materials and courses to stay up to date with the latest practices.

“As a faculty trainer, I repeat the concepts to my new students, and that reinforces my habits in the business. I recommend that every member of IREM audit at least one course every two or three years, to gain a ‘refreshed’ approach to the practice of management. It has given me a tremendous edge.”

Source: IREM Real Estate Management News, December 18, 2019.