

From the Trenches

Choosing a vendor or supplier

By Mary Chism-Ferguson

It's a fact that property management and vendors rely on each other to reach a common goal for a successful business. Part of which is to educate yourself on companies of interest. Vendor research provides answers to important questions. Consider these "TOP TEN" questions when selecting a vendor or supplier to help on your community.

1. Are they current members of the Apartment Association (check online at www.aatcnct.org—you can also see when they joined)
2. How long have they been in business?
3. Ask for a rate sheet or contract to review
4. Ask for referrals from current clients and vendor employees (Happy clients and employees promote good business)
5. Payment terms (Are they flexible with payment dates if needed?)
6. Required Vendor Insurance—it is strongly advised to call the agent listed on the insurance certificate each quarter, as service is needed. Unfortunately, insurance agents will not usually notify certificate holders when a policy has been cancelled. Consider your legal liability in the event vendor coverage is breached, and money being charged to you as part of their service.
7. Check criminal background reports available on vendor personnel conducting business on your property. This is recommended when they will be entering occupied apartments.
8. Review the guarantee of services provided
9. Secure after hours emergency telephone numbers (depending what type of service)
10. Obtain the name of company owner(s)

Finally, vendors will grant assistance from anyone calling on your behalf. Limiting communication to two authorized representatives on your property can eliminate confusion and save time and money. If you would like a copy of the "Top Ten" check list, please e-mail Mary at: mary@txapartmentsservices.com

Mary Chism-Ferguson is the owner of Texas Apartment Services. You can reach her at 817-608-0500.
