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## **The job market for the year 2008 proved to be a trying one - Hire now to plan for the future**

January 28, 2009 - Spotlights

The job market for the year 2008 proved to be a trying one stretching not only from Wall Street and other financial markets but to the commercial and residential property management sectors as well.

Our clients have approached their hiring needs with cautious optimism. Employers have examined their portfolios with a fine tooth comb and through consolidations and realignments they have mapped out a hiring strategy that will take them well beyond the year 2010 and further. We have noticed a trend ranging from the larger firms who are on a track to hiring new college graduates and entering them into mentoring programs securing their employment as they grow in the property management business, to the smaller to medium sized firms who are securing more experienced real estate professionals who can hit the pavement running with no down time to satisfy a need for immediate security.

The economy has affected the commercial business a bit differently than the residential business because it seems to be driven on a more national level as opposed to the more regional level that will affect the residential market. The key factor in our ability to continue to succeed in a turbulent economy is the fact that we have a diversified focus from the placement of property management professionals to the accounting and finance function to building engineering. We have not wavered throughout this rough ride.

The ever changing market brings serious job seekers as well as employers who are no longer kicking tires who are in the hiring mode, we have also found that the interview process seems to flow much quicker, employers are recognizing that even though there seems to be many more applicants for more limited amount of opportunities, they seem to want to secure the talent sooner rather than later showing that the future is bright and they want to be prepared with the best talent available when the market turns in a more positive direction.

The driving force behind this growth has been the need for talented leasing professionals as well as accounting professionals with a concentration in real estate. Our property management placement business has not skipped a beat; we just see a paradigm shift in all facets of hiring, from building operations to the CEO's office.

Stay tuned for what 2009 has in store, we remain positive and expect great things this year.

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