

CARROLL[®]

CULTURE OF LEARNING





Introduction

As an entrepreneurial company, Carroll expects and encourages team members to think for themselves – to team together to solve problems and develop new ideas. In accomplishing this, we created a culture of learning; a space in which we welcome associates who love to learn and want to grow and develop in their careers. In the recruiting process, we seek out individuals who demonstrate a desire to learn while seeking out managers who demonstrate the ability to coach and develop their teams.

Our culture of learning fosters growth through multiple channels:

- Formal feedback – performance management
- Informal real-time feedback and coaching
- Traditional learning and development activities
- Collaboration and sharing
- Apprenticeship

01

Formal Feedback

Our performance expectations are centered around four key pillars: People, Property, Business, and Residents. This simple structure provides clarity to our associates regarding expectations for each position.

People - In the people category, we detail expectations for our associates encouraging teamwork to promote a positive and professional working environment where individuals give and receive constructive feedback.

Property - In the property category, we outline expectations for each of our roles to better take ownership of the property and participate in activities and initiatives that support the business plan.

Business - In the business category, we describe the parameters of each role and outline problem-solving processes that best support the business.

Residents - In this category, we outline explicit associate expectations, honing the set standard to provide excellent service to residents and prospective residents.

Our annual and mid-year performance review processes enable employees to reflect on their strengths and identify areas for improvement in each of these categories as they work with their supervisor to set ambitious yet plausible goals for the coming year.

02

Informal Feedback

In addition to formal reviews twice per year, we also encourage informal feedback. Continuous, real-time feedback is a keystone habit that we instill in our managers. Our associates progress daily when they understand both the areas where they perform well and the areas where the potential for improvement is evident. We encourage daily huddles so that on-site teams may openly discuss employee experience, detailing both that which is going well as well as potential hurdles. Our daily, weekly, and monthly routines establish a cadence wherein lessons learned are easily reviewed and re-enforced regularly.

03

Traditional Learning & Development Activities

Our learning and development activities include a blended learning approach which combines in-person training, mentoring, on-the-job training and on-line point of need training. We enable new hires to be “job-ready” through learning roadmaps that guide them through their first 90 days. One of the first stops on the roadmap, our “Ready, Set, Carroll” in-person training class, offers all new associates an introduction to The Carroll Way. The remaining stops on the roadmap afford new hires the opportunity to develop the skills necessary to provide top-notch service to our residents. Because we strive to improve every day, we seek opportunities to enhance our systems and processes when good business sense allows us to do so – for both our investors and our residents. For this reason, we recognize the need to be nimble in our approach of training and learning. We are pivoting our learning approach away from lengthy on-line modules in favor of shorter on-line “point of need” modules that provide our associates with an easily implementable ‘know-how’ that they may immediately practice in their jobs.

Accessed via an internal portal called “Carroll Connect,” the shorter on-line “point of need” modules allow us to accomplish two things:

- **Cater to the learner by allowing them to access helpful content when they need it**
- **Provide instruction and guidance about new tools, systems, or processes as they roll out**

Employees continue development activities through webinars, regional training events, apartment association events, and mentoring as we look outside the multi-family industry for inspiration to improve.

04

Collaboration & Sharing

With the importance of ease in collaboration becoming increasingly imperative, we sought out a platform to expedite communication processes. We discovered and utilize Yammer, a platform built to collaborate and share ideas across our entire portfolio with ease. Our teams inspire one another with friendly competition via contests orchestrated through the platform, enjoying too the sharing of their accomplishments on Yammer. The contests vary from “King of the Curbs” when sprucing our properties up in the spring, to the “Experience ARIUM” initiatives that aim to surprise and delight our residents. Through Yammer, associates are encouraged to share all great ideas.

05

Apprenticeship Program

Our newest learning program is the Apprenticeship Program, a growth-minded initiative that pairs maintenance team members new to the industry with very experienced maintenance professionals who teach the apprentice proper procedures in caring for the property and its residents. After participating in the twelve-week apprenticeship, the new maintenance professional achieves certifications, ready to operate on their own as a maintenance technician at one of our properties. This on-the-job training enables the fluid transfer of knowledge and experience from our most seasoned technicians to newer team members.

About CARROLL

Carroll is a Private Real Estate Company that combines the infrastructure and abilities of an institutional investor, with a best in class team of real estate operations professionals. This unique combination of skills has allowed Carroll to become a top national real estate owner and operator. Our core focus is to acquire properties that exhibit attractive long-term investment characteristics, and improve the performance of these properties using our talented and passionate professionals.

Carroll has made a conscious effort to become institutional in our execution, reporting, and communications with our clients; while maintaining the mindset of an entrepreneur. We study trends, make quick thoughtful decisions, and continually recruit and hire the brightest minds in the business.

Our investments focus on capital preservation, generation of current cash flow, and the implementation of value creation strategies. This investment philosophy, in our opinion, is what makes our company unique. While we will always be ambitious, Carroll has the ability, and desire, to be patient and wait for the right investment opportunities.



Melanie Brasher

Vice President | People

Melanie.Brasher@carrollorg.com

CARROLL

CARROLLOrg.com