



Valuing your STRATA MANAGERS

STRATA PROPERTY

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Value. There are many meanings to this small word. Depending on the perspective it can mean a monetary figure, an emphasis given to something, a level of importance or a set of principles and standards.

Last week I had the pleasure of attending the Strata Community Australia (SCA) leadership forum on lovely Hamilton Island. Discussion centred on the meaning of value in the context of the Strata Manager.

Many people tend to undervalue their Strata Manager and this is because they're simply not aware of the broad spectrum of office procedures that take place behind the scene, and an even broader range of skills needed to be one. Strata Managers need to wear many hats on a daily basis. They are expected to be Strata Managers, Property Managers, Accountants, Lawyers, Builders, Engineers, Mediators, Fire Inspectors and Building Managers to name a few.

Clients in any industry generally value based on expectations and an organisations ability to meet them. Unfortunately expectations are usually based on their

own understanding of exactly what the role and duties of a Strata Manager are. Generally clients/owners dealings with a Strata Manager are limited to attendance or voting once a year at their AGM perhaps a few phone calls a year, four levy notices and some occasional written correspondence. You can therefore appreciate why this industry as a whole is undervalued. It is therefore important that Strata Managers clearly communicate their role and the services they provide as an organisation.

There are many people behind the scenes in a Strata Management office and some of their everyday tasks include; speaking with all owners, issuing and following up work orders, paying invoices, receipting payments, reconciling accounts, updating records, meeting with owners, attending Committee meetings, General Meetings, owner and supplier meetings, debt recovery, advising on legislative requirements (including boundary fences, fire, asbestos, WH&S,) dealings with

gardeners, pool contractors, lift contractors, preparing Agenda's, minutes, letters to residents, letters to contractors, keeping abreast on legislation both specific to Body Corporate and ancillary legislation. The list in its entirety would be exhaustive.

To ensure this role is carried out by professional managers please ensure they are members of Strata Community Australia and they hold educational qualifications and attend regular training held by SCA. After all these are the people that you trust to manage your investment, your funds and your interests.

TCM Strata are members of Strata Community Australia (SCA). Don't take a risk on a Body Corporate Manager not accredited with SCA.

Our team is available to answer any queries you might have relating to the management of your property.

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