

LOOKING FOR A CAREER IN A BOOMING, DYNAMIC INDUSTRY?

Strata Management A rewarding career for ambitious young professionals

Strata management (or owners corporation management) is a young industry which is looking for ambitious and career-focused young professionals. One in four Victorians now own or occupy a unit in an owners corporation, and this is projected to grow dramatically over the next decade.

This massive upsurge in demand for housing in strata titled developments has also boosted the need for the ongoing management of strata properties and their community.

Choosing a career in the strata industry places you right in the front line of this exciting time of growth and innovation in the property industry.

The industry needs

STRATA MANAGERS

**TRAINEE/ASSISTANT
STRATA MANAGERS**

PORTFOLIO ASSISTANTS

ACCOUNTANTS/BOOKKEEPERS

**ADMINISTRATION/
OFFICE MANAGERS**

GENERAL SUPPORT STAFF

What is an owners corporation/strata property?

In simple terms an 'owners corporation' is the legal term given to a property in which there is 'common property and/or common services'. Common property is most usually a driveway, but can also include gardens, foyers, paths, lifts, stairwells, tennis courts and gymnasiums, and also shared services like electrical cables, air conditioning ducting and sewer and stormwater pipes amongst others. In Victoria, an 'owners corporation' was previously known as a body corporate. These properties were either strata titled under earlier legislation and/or created as a Plan of Subdivision under the current legislation; hence the generic use of the word 'strata' within some references.

An owners corporation can be residential, commercial, industrial or mixed-use. The building(s) could be built for the purpose of serviced apartments, they may be heritage listed, or developed as a master planned estate, a retirement village or even a chalet. The properties themselves

range in size and can be anywhere from a two lot subdivision or a set of six townhouses, to a high rise development with hundreds of units, across several buildings or even a community such as a golfing estate. Each creates a unique set of circumstances that is as diverse as those owning, working and/or living within them.

Each individual person who holds a title to a lot within an owners corporation, is a compulsory member of the owners corporation, and must abide by a range of regulations, government legislation and rules which are put in place to protect all owners' interests.

It is the owners corporation's obligation and legal responsibility to manage their common property, and this includes the collection of fees and levies, placing adequate and proper strata insurance, as well as maintaining the property, ensuring the Annual General Meetings are properly conducted and recorded, and moderating disputes, amongst many other responsibilities.

Owners corporation managers and support staff exhibit the knowledge, skills and experience to properly and efficiently tackle the multitude of different challenges that arise.

If there's one thing for certain you'll never stop learning in the owners corporation industry! In a multi-disciplined profession including sales, marketing, administration, financial management, property management, engineering, contracting, legal, insurance, mediation and customer service, you will take on the primary role of guiding an owners corporation, administering and effecting efficient management of the common property and its needs. It's your role to support the owners corporation, whose purpose it is to govern their property. You are in a position to make a difference – and not just to help improve the capital value of the property but to the sense of community and quality of the living environment for its residents.

Become multi-skilled and multi-disciplined, in a multi-faceted role!

Use your ability to be self motivated and self disciplined to manage your portfolio efficiently:

- » Control the administration of the common property
- » Assist to manage the needs of the community
- » Govern the processes for repairs and maintenance
- » Arrange and conduct meetings of the members of the owners corporation and its committee
- » Maintain appropriate insurance
- » Administer the finances of the owners corporation



And what do you stand to learn, develop and nurture?

This is an industry that requires strong leadership, and demands negotiating, influencing, mediating and organisational skills.

Common Sense

Strong logic and reasoning skills

Strong verbal and written communication skills

Capability to multi-task

Resilient client relationships

Ability to mediate issues between all stakeholders

Attention to detail and accuracy

Effective time management skills

Proficient computer skills

Active problem solving and negotiation skills

Prudent Financial Management; setting and administering budgets

Aptitude for meeting protocol

Excellence in business writing

Ability to prioritise your own work load

Administer meetings to achieve results

Proficient management of facilities

Broad understanding of a building's construction and mechanical services

Leadership qualities

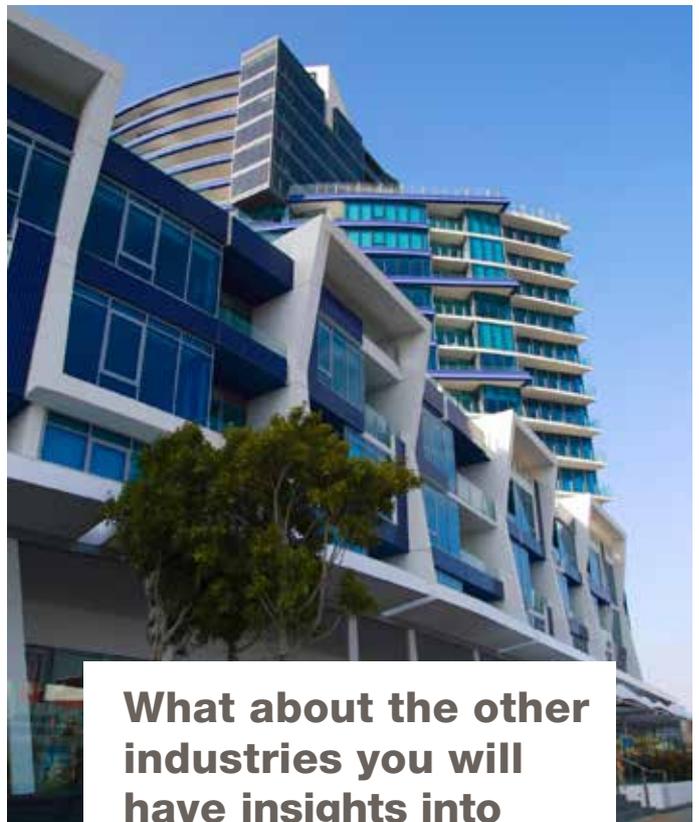
Ethical practices and standards

Efficiencies when managing a crisis

Risk management strategies

Awareness of Occupational Health and Safety risks and control measures

Appreciation of supporting legislation across a wide spectrum; fencing, water, discrimination, health and safety, trespass... to name just a few



What about the other industries you will have insights into and liaise with?

As an owners corporation manager / strata manager you will liaise, negotiate and communicate with:

- » **Real Estate and Conveyancing Industries**
- » **The Development and Construction Industry:** Developers, Builders, Architect, Surveyors and Building Engineers.
- » **Other key professions:** Legal, Insurance, Finance and Banking, Accounting and Auditing, Debt collection.
- » **Contractors and trades:** From Plumbers, Electricians, Cleaners and Gardeners to Painters, Fencers, Concreters and Carpenters.
- » **Government and other agencies:** Local Councils, Community Affairs, Australian Taxation Office, Metropolitan Fire Brigade/Country Fire Authority, Police, Court Judges & Tribunal Members; ie Victorian Civil & Administrative Tribunal (VCAT).
- » Plus anyone and any industry that will assist you manage the needs, requirements and obligations of the Owners Corporation and their property.



Technology Innovation • Legislative Reform • Education Pathways • Overseas opportunities • it's all on the cards for active, stimulating and progressive times ahead!

Use your own personal experience and knowledge with current and developing technology to enhance your communication ability with clients.

New to the industry with fresh ideas, or bringing with you your experience from living in an owners corporation? Make sure your voice is heard and be a part of reviews aimed at changing legislation to better govern within the property industry.

Make your decision to enter an industry with a clear career path – national qualifications are obtainable at Certificate III level, Certificate IV and now Diploma.

As an industry association, SCA (Vic) also provides you with educational opportunities to introduce you to the industry, ongoing education to increase your knowledge and avenues to support you with industry best practices, and to develop your skills.

Complemented within a Professional Development Program you can also take advantage of Post Nominals, to place against your title as Owners Corporation Manager; to reflect your commitment to continual development, as well as your high ethical and professional standing within the strata industry.

SCA (Vic) estimates there are approximately 88,000 Owners Corporations in Victoria, involving the lives of 1.5 million Victorians, and governing property to the total value of \$300 billion.

For career progression, business management and ownership, and unique professional development opportunities across all aspects of management, a career in strata management will make you an integral and vital part of this energetic, exciting and evolving industry.

BROUGHT TO YOU BY:



106/134-136 Cambridge St, Collingwood VIC 3066
www.vic.stratacommunity.org.au

SCA (Vic) is the pre-eminent professional association for the Victorian owners corporation industry. Supporting more than 80% of all Owners Corporation management firms it is the only organisation solely focussed upon representing this increasingly significant industry, and reaches and represents more than 560 Owners Corporation professionals. It also represents industry suppliers and Owners Corporations, making it the voice of all with an interest in the management of Owners Corporations.