

Choosing the right Strata Manager:

Your Guide to Tendering



STRATA | FACILITIES MANAGEMENT



Megan Parkins
Director

TABLE OF CONTENTS:

- 01. WHY CHOOSING THE RIGHT STRATA MANAGER MATTERS**
- 02. THE REQUIREMENT TO TENDER & THE BENEFITS**
- 03. THE TENDER PROCESS | A STEP-BY-STEP GUIDE**
- 04. COMMON PITFALLS & HOW TO AVOID THEM**
- 05. THE ROLE OF A STRATA CONSULTANT**

WHY CHOOSING THE RIGHT STRATA MANAGER MATTERS

- Maintaining Asset Value
- Fostering Harmonious Communities
- Financial Management & Budgeting
- Legal & Regulatory Compliance



RISK OF NOT PERFORMING DUE DILIGENCE

NEGLECT OF MAINTENANCE

Potential for delayed repairs and decreased property values.

LEGAL AND COMPLIANCE ISSUES

Potential legal liabilities due to non-compliance with regulations or mishandling of legal matters.

LACK OF EXPERIENCE OR COMPETENCE

Ineffectiveness in day-to-day operations, maintenance, or conflict resolution.

POOR COMMUNICATION

Lack of transparent communication leading to misunderstandings and mistrust.

FINANCIAL MISMANAGEMENT

Risk of hiring a manager with a history of financial errors or misappropriation of funds.

REPUTATION DAMAGE

Reduced attractiveness to potential owners or tenants due to poor management.

THE BENEFITS OF A TENDER

**PROMOTING
TRANSPARENCY &
ACCOUNTABILITY**

**MITIGATING
RISK**

**ENSURING
COMPETITIVE
PRICING**

**ENHANCING SERVICE
QUALITY**

**BUILDING LONG
TERM RELATIONSHIPS**

**IDENTIFYING THE
RIGHT FIT**



THE BENEFITS OF A TENDER

INCREASED CONFIDENCE AMONGST OWNERS

The transparent selection process builds trust among the owners who are assured that the the strata committee have undertaken thorough due diligence to ensure that the management company are the right fit for the strata scheme.



EFFECTIVE MANAGEMENT

The quality of service provided by the appointed management company is reflected in the maintenance of the building, financial health of the trust account and reduction of disputes amongst residents.



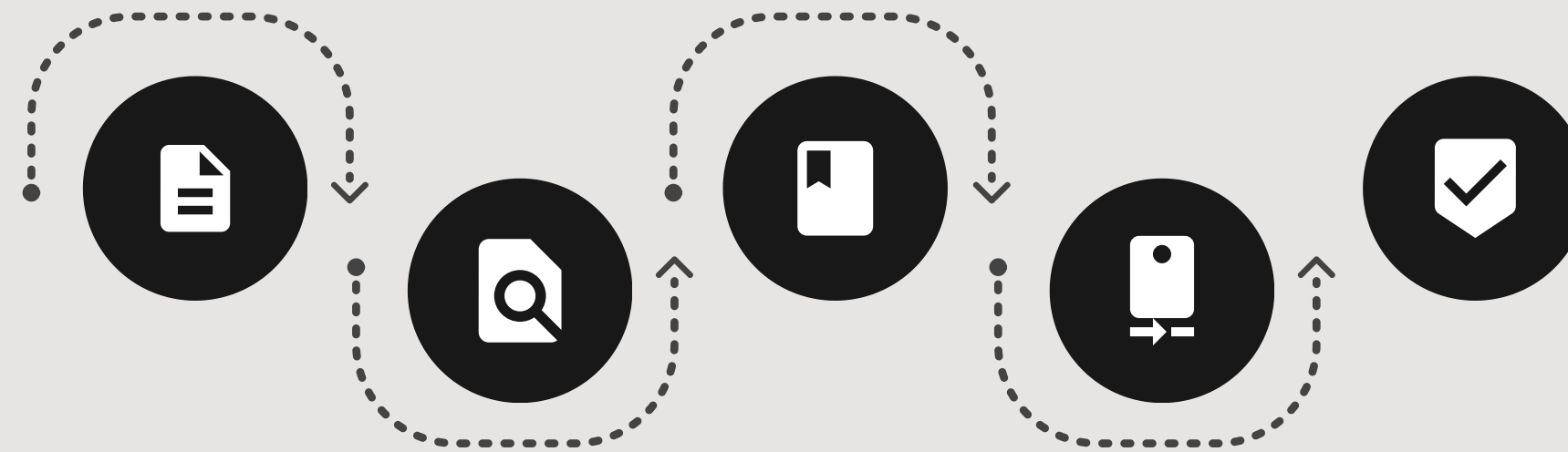
REPUTATION OF THE STRATA SCHEME & ASSET VALUE

The effective management renders the building an attractive investment for prospective purchasers and tenants, enhancing the overall property value.



THE TENDERING PROCESS:

STEP-BY-STEP GUIDE



Preperation Phase

Set your goals and requirements for the project, reflect on the lessons learnt from your last partnership, determine what is important for your community.

Prepare RFT

The request for tender (RFT) provides a structured framework for all participating tender companies to tailor their proposals to your needs.

Analyse & Shortlist

Utilising the data gathered in the Preparation & RFT phases, shortlist candidates that appear the best match for your scheme.

Interview & Evaluate

Dig deeper with structured interviews and evaluate the shortlisted candidates based on their ability to meet the needs and requirements of the scheme.

Appoint & Review

Present the recommendation to the wider group of owners and commence with the new agent. Schedule "check ins" to ensure performance meets expectations.

COMMON PITFALLS & HOW TO AVOID THEM

Inadequate due diligence:

Importance of reference checks and proper vetting.

Choosing based on price alone:

Why the cheapest option might not always be the best.

Overlooking the "finer details":

Key clauses to watch out for in strata management agreements.



THE ROLE OF A STRATA CONSULTANT

INDEPENDENT ADVICE

INDUSTRY EXPERIENCE

CUSTOMISED SOLUTIONS

TIME & EFFORT SAVINGS

IMPROVED CONTRACT TERMS

ACCOUNTABILITY



Reach out for any questions related to your current strata arrangements.



STRATA | FACILITIES MANAGEMENT

Megan Parkins

DIRECTOR

+61 435 893 670

www.tenderadvisory.com.au

PO Box 896, Darlinghurst, NSW 1300