

Publication Date: 24 April 2018
YSP Podcast Transcript: Episode 109. Licensing changes for strata managers - the need to know with Sasha Boe

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Amanda Farmer: Hi everyone! You are hearing from me straight up this week because I want to let you know that our guest in today's episode, Sasha Boe is going to be speaking at an event coming up very soon. It's an event being held for Women in Strata which is the networking and support group which I run for women working in strata management. It's happening on the 22nd of May in Sydney at The Winery in Surrey Hills. Many Sydney CBD locals will know and love that venue.

Sasha is going to be giving us the complete rundown on everything we need to know about the changes to the Property, Stock, and Business Agents Act which are coming into effect from the 1st of July 2018 and are really relevant to strata managers. Strata managers need to be across these changes.

Sasha and I get stuck into those in some detail in this episode. That's Sasha is going to spend some time flushing that out, answering your questions and letting you know what you need to be doing to get ready for the 1st of July at our Women in Strata Lunch on the 22nd of May so that's a Tuesday.

If you head over to www.womeninstrata.com.au, just click on the Events menu and you'll see there the Learning Lunch where you found out about the new licensing requirements. Check that out and secure your spot as always. We really have limited spaces for our Women in Strata events but if you are a strata manager whether you are a woman or a man, come along and join us for lunch at The Winery. Now, over to this week's episode with Sasha Boe.

Intro: Welcome to Your Strata Property. The podcast for property owners looking for reliable, accurate, and bite-sized information from an experienced and authoritative source. To access previous episodes and useful strata tips, go to www.yourstrataproperty.com.au.

Amanda Farmer: Hello and welcome. I'm Amanda Farmer and this is Your Strata Property. Sasha Boe is the Managing Director of Real Estate Training Solutions. Established in 2003, Real Estate Training solutions or RETS for short is an ASQA registered training organisation providing accredited training to New South Wales property agents. Sasha brings to RETS 20 years of extensive experience in the vocational education and training industry. Sasha started in the sector as a trainer and assessor in the business administration and real estate sector. She was then promoted to more senior management positions in an RTO.

Her qualifications include a Bachelor of Science honours, diploma of training and assessment, diploma of business frontline management, and a diploma of quality auditing. Sasha has had extensive experience with eLearning and learning management systems. Her previous role as the director of studies of a large online training company entailed comprehensive research of the online learning environment internationally. She's used this knowledge to provide RETS with a cutting-edge learning management system, the first property RTO to implement this technology way back in 2003. Today I am absolutely delighted to welcome Sasha Boe, welcome, Sasha.

Sasha Boe: Thank you for having me. I'm looking forward to talking to you today.

Amanda Farmer: Looking forward to chatting with you too Sasha. And incredibly timely that we have this conversation, lots happening in our sector when it comes to the education and training of not only real estate agents but property managers and strata managers. And I'm hoping that we can get stuck into some of that juicy stuff today.

Sasha Boe: Excellent.

Amanda Farmer: I'm going to start by asking you Sasha to tell us why you think education and training is such a critical issue for those who are working in our sector.

Sasha Boe: I think it's critical because there's so much change in our sector. Legislative change from the property sort of specific stuff all the way through the marketing, swimming pool acts. There's lots of underpinning legislation in both the real estate and the



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strata sector. We need to keep on top of it. As part of that, we need to make sure we're getting training and educated professional development. We need to keep moving forward with that type of training. What the sector is trying to do at the moment through the association bodies, the REI SCA, they want to professionalise the sector.

Amanda Farmer: Yes.

Sasha Boe: To this end, they're wanting to increase the qualification standards, so the entry-level standards. And then they want to increase the qualifications in total. So what that means to our sector at the moment is that if you have an entry-level qualification, which probably most strata agents operate off currently, you will now need to move towards a license or a certificate for qualification. That's going to come in when we get new legislation on the first of July. So that's the Property, Stock and Business Agents Act that's going to change.

Amanda Farmer: Yes. So when you say strata managers with their entry level will need to then get a license, is that every strata managing agent of is these owners of businesses or people who've been licensees in charge?

Sasha Boe: Yes. There are 3 steps. So if you currently work in the sector and you have just a certificate of registration, once this new legislation comes in you're going to have 4 years to transition from your certificate of registration through to your license.

Amanda Farmer: Right.

Sasha Boe: If you don't do that, you cannot maintain your registration with New South Wales Fair Trading. If you're a licensed agent and you want to operate or run a business, you'll need to be a licensee in charge. Which means you'll need to get your diploma in property, whether it's strata or in real estate. It doesn't matter which sector you're in but you will need to get that qualification. What they're going to do when the legislation comes in on the first of July is transition people or grandfather them.

So if you're currently a certificate of registration holder, you'll have 4 years from that time to work towards your license. If you're a license holder, they're going to give you opportunity to become a licensee in charge. You'll have to apply to become a licensee in charge. So I strongly recommend to any strata agent who's listening today that you look into that, go to the Fair Trading website and check it out. They're apparently going to have a form on their site prior to the reforms coming in or the changes to this legislation coming in where you can actually apply to be a licensee in charge.

So you'll be grandfathered straight to that qualification. So you've got a couple of levels of change. If you're new to the sector, same system applies. You do your certificate of registration and then you will have 4 years from when you become registered to have obtained your license, your strata license.

Amanda Farmer: Okay.

Sasha Boe: This reform, the Property Stock and Business Agents Act reform has a huge impact on the qualification requirements. But one of the biggest things that I think a lot of agents, both in the real estate and the strata sector have missed, is that most of them are operating off this certificate of registration. When this new legislation comes in, they will not be able to operate a trust account anymore. They will not be able to sign off on a trust account. So for strata agents who are managing a building, who at the end of the day/week would normally go and pay everyone who's been looking after the building, painting, whatever. They can get everything ready, but only a licensed agent will be able to press that button and make those payments. So that is a significant change that I think a lot of strata agents haven't got their heads around yet.

Amanda Farmer: Really, really important that we start talking about that. Now a few things there on what you've said, Sasha. The Fair Trading information, what I'll do is get a link from you to the relevant page and make sure that that link is in our show notes so that everybody listening can go and read about this stuff in a little bit more detail. The diploma you mentioned, what does that involved? How long does it take? Where do managers go if they need to be able to get that diploma in property?

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Sasha Boe: If you're a current licensed agent or a licensee in charge currently, all you'll need to do is fill in this form to become a licensee in charge. So they will grandfather you across. But let's say you're a certificate of registration holder now. And one day in the future you'd really like to own your own office or run an office. You'll move towards your license, then you'll need to do your diploma. Yes organisations like us run diploma courses. We don't see a huge upswing in the need for that until probably mid to late next year when people will start to go "Oh heck I didn't transition when I should've and now I need to get my diploma." So yes register training organizations like ourselves will run that diploma course.

Amanda Farmer: And is that like a 12-month course?

Sasha Boe: Oh it depends how it's packaged. Everyone one will, you know ... Depending on the provider, will package it differently. We run most of our courses flexibly because people are too busy to come and put their bottom on a seat and listen to us all day. What we do is probably structure that over a 12 month period. Maybe one unit a month for 12 months. The diploma course isn't very strata based. It's very business based. So it's those HR skills, running small business skills. We call them the soft skills in the sector. Organisational skills, dealing with teams, training. So it's very much running a business.

Amanda Farmer: Okay and the Certificate 4-

Sasha Boe: Yes.

Amanda Farmer: Can you flesh that one out a bit more for us?

Sasha Boe: Yes so the certificate four is equivalent to the license here in New South Wales. That is an 18 unit course. And it covers things like team building, a little bit of leadership but not too much, small business finance. There's running meetings, looking after agency agreements. So it's a little bit of a mix. Going towards that more managing people but much more strata guts I guess. It covers a lot more of those strata skills.

Amanda Farmer: Okay so is this what certificate of registration holders will be transitioning to over 4 years?

Sasha Boe: Correct yes.

Amanda Farmer: Okay got it. Excellent. Alright well, there's a lot in there. And I just want to remind listeners that you can get the transcript of this episode if you want to just review what Sasha's just let us in on there. And the transcript is from <https://www.yourstrataproperty.com.au/transcript-109/>. So setting aside for a minute the changes to the legislation and what a number of strata members are going to have to focus on in the future. Let's talk about here and now. What do you say our strata managers should be doing, either on a daily, a monthly, a yearly basis to make sure that they are well trained, well-educated and kept up to date so that they can keep providing the highest level of service to their clients?

Sasha Boe: Yes, great question. Look what I do and what I find a lot of agents are doing now and really encourage it is to subscribe to everything and anything. So sites like yours where there's great information podcasts. There's lots of things going on out there as far as newsletters, briefs. Some come out weekly, some come out daily. What I do every morning, quick read of everything. If it gets too much, once a week. Just keep on top of what's changing. And there is a stack of change. You know we've just had the strata reform changes. People are still getting their heads around that. This Property, Stock and Business Agents Act change is one of the most significant we've had in a long time. So people seem to be leaving it I don't think they realise that we're, what are we, 3 months away from very ... And some of these larger businesses, it's going to change the way that they run it. Because a majority of those people have only had their certificates of registration.

Amanda Farmer: It's a big deal.

Sasha Boe: So the few licensed persons in that office are going to have to take on a huge brunt of pressing those buttons with trust accounts. So I don't think that's been thought out. So yes keep up with your PD as far as keeping on top of emails,

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subscriptions, and do your professional development, your continuing professional development. Which is mandated by a Fair Trading here in New South Wales anyway. Keep on top of that. And what I suggest to agents is don't just do it because you have to do it. Look for additional training. Look for bettering yourself. We have a huge sector now and it is growing rapidly. We have a lot of competition in the sector. And you need to look at how you will differentiate yourself from everyone else.

And that's going to be making sure that you're up to date with these changes. So you can inform your clients and customers as to what's going on and how that might affect them. So keep on top of stuff, subscribe to things, keep your professional development up to speed, but also don't just do training for training's sake. Do training because you're going to benefit from it and then you can move forward and differentiate yourself from the crowd.

Amanda Farmer: Absolutely, definitely the best strata managers that I see whether they're in meetings, strata meetings of whether we're sitting around a table with clients or they're talking to me, they're the strata managers that actually know the legislation, who can point to maybe even some recent cases they're on top of. That they understand how the legislation is operating in practice because they're reading things, they're subscribing to the lawyers' newsletters. They're up to date so that they can then guide their clients and also when there is a problem, whether there's litigation or we want to do a big refurb project, they know how to navigate their building smoothly through that process.

And these are the managers that buildings do not want to leave. They work into their contracts that if this person leaves, this strata management company, then we're going with them. And you only need to be, for example, I think of Reena Van Aalst, her company Strata Central. You know relatively boutique business and she's able to attract the high-quality clients that she wants to work with. Because she's got 20 plus years under her belt and constantly improving her skills and making sure that her education is up to date. So she's a really good example of somebody doing that.

Sasha Boe: So Amanda just to add to that-

Amanda Farmer: Yes go for it.

Sasha Boe: What you'll find too is if you're doing things like what Reena is doing is you can charge a greater fee then too.

Amanda Farmer: So true.

Sasha Boe: Because what you do is valued. So all of those things, all that training, all that keeping on top of stuff. Yes, you can charge a greater fee. So you know-

Amanda Farmer: Its an investment isn't it?

Sasha Boe: Big time yes. Big time

Amanda Farmer: So important and especially today when we're seeing that increased competition. Investing in yourself and differentiate yourself as you say Sasha, and you're not going to look back.

Sasha Boe: That's it.

Amanda Farmer: Okay. Now you are working with managers and other real estate professionals there with RETS. And they're doing your courses and you've got some fab listings on your website, webinars and the like. Can you give us an example of whether it's a manager you know personally or a course that you've just completed where managers have done particularly well in increasing their knowledge, their education and maybe they've taken that out to the world and you've seen them move ahead in leaps and bounds?

Sasha Boe: Yes look it's probably coming off our last point too. Really good example of someone doing really well. She started in

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her twenties working in a medium sized Sydney based strata agency. I think she started at the front desk actually. She's worked her way up. Did a certificate of registration, then did her Certificate 4 which enabled her to get her license. She took on a reasonable sized portfolio and worked very hard. She could see opportunity that I think where she was working, they weren't taking up those opportunities. And she decided to go out on her own. And that whole boutique providing top-level quality customer service, doing what you say you are going to do. Turning up on time. The things we think are basic but not everyone's doing.

Amanda Farmer: Fabulous.

Sasha Boe: And it's that boutique buildings in those socioeconomic areas that can afford to pay a bit extra. But they also appreciate the level of service that this lady provides. She has now got her diploma. She's also gone off and done a diploma in training and assessment. So she can then train her own staff internally. Yes from her seeing her start her certificate of registration when she was in her early twenties. I think she's in her probably her mid-thirties now. She has done amazing things. And it's that whole differentiating herself from the crowd. Because everyone's you know trying to jump on board. You know lots of real estate agents are now looking at getting into the strata sector. So yes it's that whole "What can I do to keep my clients and to grow my base?" And she's a great example of how-

Amanda Farmer: Yes and she's investing in her education regularly, updating her skills and doing the courses that are available.

Sasha Boe: Yes and her staff's skills too. So she's making sure that everyone, and it's not just the strata managers. It's also the people in the admin side of things. She's making sure that they're being developed as well and that they understand the product. So everyone in the business is on the same page. That makes a big difference.

Amanda Farmer: Yes really good tip. And something that business owners do well to remember that. That there is a team and ignore your team at your peril I guess.

Sasha Boe: That's exactly right.

Amanda Farmer: Alright. Now we don't like to talk about problems too much on the podcast Sasha. We do like to focus on solutions. But I always ask what problems have you noticed managers are facing when it comes to investing in their education and training? And how are they overcoming those problems? Or what do you suggest that they do to overcome those problems?

Sasha Boe: Yes no I've seen that often. It's a good question. Time. These guys are working long hours. They're working evenings often. The days are very full. The email box is forever full. You never seem to get to the bottom of it. And it's trying to find the time to get that training done, read those email subscriptions, look at the podcasts and the webinars and try to keep on top of things.

That's the biggest challenge. What we do here at Real Estate Training Solutions is trying to be as flexible as possible. We have found over the years that the face to face courses aren't as popular as they used to be. Because people are just time poor. So what we try to do is provide those flexible opportunities. So we do it via eLearning or correspondence. And people can pick it up when they have the time. Around work, around family, around other opportunities and interests. Whatever the heck they're doing. So it's something you can do in the evenings, on the weekends. Just to fit in around you. So she's gone out and she's based down the South coast. In the past 3 years, oh she has exploded.

And we give people support. So anytime you run a correspondence or learning course, you don't want to leave them out there you know, good luck see you later. They are designated a tutor who goes on the journey, the education journey with them. So that's the person they call if they don't understand something or they need some support of their wanting to bounce some ideas off. I've also got people in the office who are great too. So anyone in the queue can answer the phone and answer your questions in our customer service. So that's how we try to attempt to assist people with those time constraints.

What people are going to start to find because there is going to be that transition from certificate of registration to license. The cost, that's going to be another issue that they're about to face. It's not cheap, okay? It's a Certificate 4 course. It's 18 units of

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competence. It's weighty, it's got trust accounting in it. Like it's got some guts and stuff. Luckily we've been able to access some Government subsidies around that. So we can actually help people subsidise some of that training. So if they need a hand around trying to manage those costs, we can help with that. The other thing too is I think there's going to be a challenge, it's not so much a challenge now because there's not legislation. But when people who have been sitting on their certificate of registration for many years are going to be pushed to do this course, it's going to be put a lot of people out of their comfort zones.

Amanda Farmer: Yes.

Sasha Boe: There's a lot more to get through. They're going to have to be disciplined. Because at the end of the day, we've spoken to Fair Trading. What's going to happen if people haven't done their license within this four years? That's it, there is no extension to the certificate of registration. Gone. So you cannot keep working. So your boss isn't going to be happy. So that's something that people are going to find challenging I think.

Amanda Farmer: Get ready to go back to school eh?

Sasha Boe: Big time. Yes.

Amanda Farmer: Now just on your point there Sasha about costs, something that I noticed recently. I was looking at some of the stuff on the REI's website and at CPD courses that are directed more towards real estate agents, property managers, sales agents. And I noticed that the courses they seem to provide are priced a bit higher than the courses that perhaps strata managers are getting at to get their 12 points of CPD every year. And I think that perhaps demonstrates the difference in the level of qualification if you like. And that move towards professionalism. And I think that's something we're going to see more into the future. And I think that's important. I think we see it in the real estate industry already. And if we have a high level of service, high quality, then it just goes without saying that that's going to cost more.

Sasha Boe: Look you're right. And you're going to find there's always been a huge differentiation in the costs of all the courses in our sector. Some agents tend to go for cheap and quick. And that's what they're going to get, they're going to get cheap and quick.

So when their butts in court because they've been sued because they weren't taught something appropriately, they weren't you know the legislation wasn't covered off enough whatever. That's when you go oh heck I should have done that training. You don't have to go for the most expensive training. But it's all about shopping around. And not just asking questions of the providing. Do you have experienced staff? Have they got experience in the sector? There's no use in real estate agents training strata.

It is different. It is completely different and vice versa. You don't want a strata agent teaching real estate. So it's asking the questions of the provider. How long have you been in business. How much do you invest in your resources? Are they kept up to date? That is super important. You don't want to be getting a 2 page/5 page/10 page document on administering strata insurance that links you to all these different websites. You want quality content. I won't toot my horn here. That's what we do. I've got a full-time curriculum developer and it's like painting the harbour bridge. She starts at the beginning and she changes the legislation all the way through and then goes back to the beginning.

We invest in our resources because they are so important. We need agents to be armed. So knowledge is power.

Amanda Farmer: Yes and I really like your tip on the form of delivery and choosing something that works for you. So it might webinars, it might be podcasts, it might be live events, it might be training days. And it's wonderful that we do now have-

Sasha Boe: A combination-

Amanda Farmer: Yes a combination of all of those. It's wonderful that we do now have all of those options available. If you get out there and look for them and work out how you learn best and where you're going to get the most value and the highest quality

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Sasha Boe: That's it.

Amanda Farmer: Alright now we have plenty of strata managers listening to the podcast. And I'm sure they are ready and willing and ready to jump out there to get smarter and faster and earn more money. Where do you suggest Sasha that they start with improving their education and training today?

Sasha Boe: Alright they need to get up to speed with these legislation changes and they need to do it yesterday. So if you jump onto our site. We went to actually a Fair Trading presentation about the changes to the legislation. And what we've done is we've reproduced our Powerpoints and we actually have those slides on our website. Which gives you a snapshot of the changes. Its RETS, www.rets.com.au. If you go to our news page it'll be there.

Amanda Farmer: Great.

Sasha Boe: So that's the first thing. Get up to speed with what is happening, then they're going to have to go away. For a business owner, you're going to need to have a look at how this is going to affect your business and you need to do it now. Because once these changes come in, no excuses is what Fair Trading is telling me. There is no transition time here. We are going straight into this. And then the next thing is to do a skills audit of your staff. Who's got this certificate of registration, who's got their license? What do we need to do and where do we need to go next? So it's accessing those accredited courses, doing your shopping.

Finding out, you know who's who in the zoo. Who's going to provide quality? Who's going to give you what you need? And like you said, what do you want? Webinars, podcasts, correspondence? Whatever. Access some funded training if you need it. If you're wanting a hand with subsidies there are traineeships available for getting people through to the [inaudible 00:23:39] floor as well, which attracts government incentives as well to the employer. So they can get up to \$4,400 in government incentives for putting people through traineeships. That's been new entrance. But yes it's about that skills audit. What do we need to do? And we're speaking to individual strata agents, same deal. Get up to speed with the legislation. But then have a look at what you guys need to do to get up to speed with these changes. And get going now.

Amanda Farmer: Excellent advice. And I'll make sure that we have a link to that page of your website in our show notes, Sasha. And also that earlier Fair Trading link will be there. Now it's time for the book question. What books have had the greatest impact on you and why?

Sasha Boe: I'm going to go a little bit off centre here. So these are purely strata related. But I'll bring it back. A couple of years ago I started studying Chinese medicine at UTS.

Amanda Farmer: Oh, fascinating. As a part-time thing. And there was a book that we had to read called The Web That Has No Weaver. And what it was about was about how Chinese Medicine and Western Medicine connect together. And looked at the philosophy of Chinese Medicine. And if anyone knows anything about Chinese medicine, it's about the balance. It's about the Yin and the Yang and finding the balance. The book has been interesting to me because I can see how it can be reflected in anything that we do. And probably to strata managers because they are such busy people. They are living long days. Those meetings that can go at night until 8, 9, 10 o'clock at night. It's about finding the balance in life. So this book really looked at that and how you should approach everything in balance. So it's that. Looking after yourself, eating well, making sure you're exercising. Spending time with your family. Because honestly if that all doesn't work and you get sick, you can't go to work.

So it's about just the balance. So that's what, that's a great book.

Amanda Farmer: And I imagine there's a fair bit in there about the mind, body connection. Which is something that really fascinates me.

Sasha Boe: Big time.



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Amanda Farmer: Yes I just think that's so powerful when you understand that, the how in control you are of your own wellbeing of your health simply because of the way that you think, the way that you look at the world.

Sasha Boe: That's an interesting Chinese belief that in Chinese medicine, the mind is in the heart. So you've got to look after it.

Amanda Farmer: Yes excellent. Lovely. Well before we wrap up, Sasha how do our listeners find out about you? And is there anything you want to add?

Sasha Boe: Um we're in for a bumpy road in the next couple of months and years. We've got a lot of changes.

Amanda Farmer: Hold on tight, white knuckles.

Sasha Boe: Hold onto your hats. Look if you want to talk to us about any of these things about getting your license of trainingships or funding, anything around those areas, jump on our website, RETS.com.au. Give us a ring 1-300-850-980. Everyone here will be more than happy to chat with you. And get informed. Get onto that Fair Trading website because I do have a stack of really useful information that might help you get your head around these changes.

Amanda Farmer: Yes, excellent. Well, thank you so much for taking the time out to come on the show today Sasha. You are a bundle of energy. And when we meet up in person I really get a lot from your energy and it makes me ready and raring to go. So I'm sure that's coming across in this episode as well. So looking forward to our next catch up.

Sasha Boe: It's been a pleasure, thank you for having me.

Amanda Farmer: Thanks, Sasha.

Outro: Thank you for listening to Your Strata property. The podcast which consistently delivers to property owners, reliable and accurate information about their Strata property. You can access all the information below this episode via the show notes at www.yourstrataproperty.com.au. You can also ask questions in the comment section, which Amanda will answer in her upcoming episodes. How can Amanda help you today?

