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YSP Podcast Transcript: Episode 310. Applying Corporate Principles to Strata Management - with Olivera Ferguson

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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.

Amanda Farmer: Hello and welcome. I am your podcast host, Amanda Farmer. And today I have for you The second of what I have promised will be three sequential interviews with three powerhouses of our strata sector. Now I kicked off this series last week with episode number 309. My first strata powerhouse was Bill Coles. I know so many of you enjoyed that chat. You've reached out to me directly and also posted your comments under the episode saying what an interesting man Bill is and how much you enjoyed finding out more about his background. If you haven't yet checked out that chat, get on and do that. It's episode number 309, last week's episode. Now, the strata powerhouses you are hearing from in this series are people who have been involved in our strata sector for many years. They have both watched and contributed to this space growing up and into the trillion-dollar industry that it is today.

You'll hear that these are people from family businesses, unexpected backgrounds, some of them are still tirelessly serving our strata owners and our strata managers today. I've asked them to share their stories from the beginning, including how they've seen strata evolve. During their time in this space, what they think might have changed for the better and what their hopes are for the future of our strata sector.

This week, I am introducing our second strata powerhouse. She is Olivera Ferguson. Olivera is the co-owner and executive director of the Strata Plus Group. Strata Plus started with one client in 2001. Now the team of more than 60 people works from six New South Wales offices and looks after more than 30,000 owners. Olivera is a graduate of the Australian Institute of Company Directors. She has been a certified practising accountant for over 30 years and is a fellow of Strata Community Association.

In this chat, you'll hear how Olivera's corporate background in internal audit, operational and relationship management has influenced the Strata Plus culture and her personal approach to strata management. Volunteering both personal and team time to support and influence the professionalism of the strata sector has always been front of mind for Olivera. Now, don't forget to tune in next week to hear from our third and for now final strata powerhouse. I am not yet revealing who that is, but I can tell you it's another cracker of an interview. You won't want to miss it. Right now I'll take you over to enjoy my chat with Olivera Ferguson.

Amanda Farmer: Olivera Ferguson, welcome to the show.

Olivera Ferguson: Thank you, Amanda. Looking forward to it and thank you for the opportunity.

Amanda Farmer: I am so looking forward to chatting with you, Olivera, a name well known to so many of our listeners, your face, your happy, smiling face. I'm lucky to be on a video call with you at the moment, seeing that happy smiling face. Let us know. What's the Olivera Ferguson strata story? How did you get going in strata?

Olivera Ferguson: I was a strata tenant for 10 years when I first moved to Sydney. And in those 10 years, I'd never heard the term strata or by-laws or anything. So it wasn't until I met a gentleman who worked in strata. And at that point in time, we were dating. I was considering a career change and I thought, oh, I might go and find out what this strata thing is. Because the skills sounded a little bit similar. So I did go along to an AGM. The end result was strata's definitely not for me. This is no, no. I'm going to stay in the corporate world. Not going to go into strata. Basically, there was a dispute between two direct neighbours. One was a chairman, AVOs were involved. It got railroaded very difficult situation. So I'm sure that there's a lot of strata managers in the audience that are probably nodding there, going, "Oh yes, yes, that does happen."

So that was kind of my intro into strata. That same person I married and we got a mortgage, got a strata mortgage, moved into strata together, started a family. He started a business. And in between consulting gigs that I was then doing by that stage, I would assist. So when he was the only employee of the company, I would answer the phone. If he was busy doing something or at a

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meeting I used to enter strata rolls and do setups and levy positions and all those things. I had no idea what strata was. I just kind of got told what to do. I was like, okay, I'll just do it. So that was kind of my intro into strata. And then we started a family. So again, I thought I wanted to be a stay-at-home mom. Shortly after realised I needed some intellectual stimulus. So I used to do bits and pieces. So equivalent to a day or two days a week, and just literally would do all sorts of odd jobs. So everything from all charts and position descriptions for employees he didn't have or a structure he couldn't afford, et cetera, but that set up type stuff and just using skills. And it was fun because it was no pressure at the time.

So when his business partner chose to sell her part of the business. So yes, I became co-owner effectively. So that was like, oh, okay. Guess I'm really in strata now. And that was back in 2008. So that's kind of how I fell into strata. I know a lot of people have similar stories. I probably shouldn't coin the phrase, but I've used it before. I married into strata, but I have to say I wasn't made to do it. I had other options. But I really enjoyed the generalist nature. The fact that no two days are the same. You're constantly learning and you're constantly applying a variety of skills. And I think that's the thing that's kept me going and why I haven't gone back to the corporate world, even though at that very first meeting I vowed I'd never go into strata.

Amanda Farmer: Yes. I find that so interesting. Do you think it was at that stage a misunderstanding or a lack of understanding about what it really was that made you think, no, it's not for me? And then spending these years slowly, slowly getting involved, doing more is what brought you around?

Olivera Ferguson: It was two-part, the very specific thing was the actual control over the meeting. So if you are being delegated the authority to chair, but the chair insists on controlling and doesn't allow you having that delegated authority. So my view on that was it wasn't clear cut that dynamic between the client and the facilitator, the manager, whatever it may be. Whereas I was fortunate enough at that point in time, I actually used to decline meetings if there wasn't a clear agenda with clear objectives. And if I wasn't provided with information, the materials, I'd actually say, "Well, thanks, guys. You can go ahead and have your meeting. When you're ready for some decisions to be made, or you've got some materials to present to me, I'll come along and we can discuss it further."

I don't mean to sound terrible, but I had control in the corporate world as to the efficiency and effectiveness of a meeting. I could see that there was an element due to the human nature and the relationship that you couldn't control it. And those meetings that I'm referring to, they were both internal and with clients. But in the corporate world. I was in organisations where we were the servant. So not the master. So if anyone's going, "Oh, but that's easy, because you're in charge." It's like, well, between two corporates, when I think of some of these situations, we were in almost the administrative role. So that was a big eye-opener for me, that I hadn't actually realised the benefit of that. Getting to know the people and coming up with ways to manage that. But hey, it still exists. And Amanda, as you know, you're also very good at facilitating on occasions when there is a need for a completely external person to come in and manage some of those meetings. Because they're just incredibly tricky.

Amanda Farmer: Yes. And I talk about this a lot too and thank you for raising it. The emotional investment that people have in their properties, in their homes, their neighbours, these are people if they're living in the building that they're seeing every day, and it is as much as we would like it to run as smoothly and people to be as detached and disinterested and professional as they might be in a corporate world meeting, it just doesn't happen. Or at least it doesn't start that way. And that's not the foundation that we begin with. So we do need people like yourself, professional strata managers. Sometimes we need people like me, strata lawyers, in a really difficult situation to remind people that there are rules, meeting procedures still exist, that there are methods to try and recognise and then work with that emotion that is inevitably there.

So I can see how you'd walk into a meeting and just go, "What the heck is this? This is not a world I want to be in." And I hear that all the time. I'm sure you still do. When you tell people, "I'm a strata manager, I own a strata management company," and people say, "Oh I, read about that in the City Morning Herald, there were police called to a meeting. You have to get involved in that? That's ridiculous. I could never do that." But they don't see the other side that we so often see, where you have that intellectual challenge and you do have great communities that are well functioning and you have that ability to create real

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change and positive outcomes for communities.

Olivera Ferguson: Yes. I think that's the thing, it's that ability that you can actually facilitate people to progress past that, to agree on a process and take all those emotional things and thoughts into consideration, but come up with a decision that's fair. I think knowing that you've crossed those hurdles of that emotional or sometimes commercial interest or whatever the case may be, but that you've facilitated that good decision making is what you kind of go, right, that was good. That is success. That is success. They've made a decision on something that is highly debatable amongst the parties. Because people have the different interests. And I think there's not so much a thrill of it, but that sense of satisfaction is heightened because of those different hurdles that you wouldn't normally experience in a normal commercial relationship.

Amanda Farmer: Yes. I really like that. That's what draws us. That's what draws us in. Haven't thought about it that way. Tell me, 2001 I think Strata Plus started. Probably at the kitchen table with one client by the sounds of it. You weren't involved as much then, but you were seeing how the business was growing and the work that was happening, the clients no doubt. How was it different back then, 20 plus years ago?

Olivera Ferguson: I talked to you a bit about my first impressions as a partner, is probably the best thing. Because I did go along to a New South Wales strata conference and I got to know people. And for those that know my husband, his family is in strata as well. I think what I did like was there was a professional respect amongst the principals and there weren't a lot of licensed practitioners. So call them principals and the licensed practitioners, but there was a high regard and a high trust level. Call it ethical nature. It was a smaller world because strata wasn't as big as what it is now in New South Wales. And so that mutual respect definitely existed. The other thing that I observed, even when I did start to come in, and even when I was involved in training up and bringing on and onboarding strata managers, because I was still in the business two to three days a week up until 2008. But what was different is everything happened at meetings. And if there was a committee member or an owner, they would call you. So you had minimal correspondence.

If you did get correspondence in a letter, it was well thought out because it was very clear you would get a letter and if there was dissatisfaction or if there was a request, it was clearly laid out and it made sense or you knew what to do with it. It's as simplistic as that. Those early days and the phone calls were usually pleasant because people were asking for assistance to get something done. So people weren't ringing and getting cranky. And the other one too that I found was escalation. If they couldn't get hold of someone or they weren't necessarily happy, escalation actually happened via phone calls. Or people would pop into your office.

The world back then was more like that. I think initially at that first conference, I did think the polish was different because I'd come from suits land. Very corporate, you know, that whole corporate look. That didn't necessarily exist. But what there was, the flip side was it was a highly ethical, respectful and lovely discourse. Very respectful discourse. The other thing back then, well, the conferences were more social occasions I think. And sharing of information was quite fluid because then it was smaller groups. These were observations as partner and then sort of moving in and getting to understand strata a bit more.

The other thing that I did notice too was it was very state-based. Because at that time there were only two really national companies. So everything was focused on state legislation. So definitely when I joined everything focus was state. It didn't go to national and it didn't go down to lower government. There were no discussions on those tiers. I think the biggest thing that I've found, and I remember because I was a strata manager and have strata managed and gone in and out, just not from the last couple of years, but strata managers were trusted. The guidance was trusted back then. I think part of that is part of society. So in terms of when I first started, they were my big first impressions. And apart from that dynamic of at a meeting and controlling a meeting, everything else was still doable and it made sense and it was logical.

Amanda Farmer: And for many of our listeners, I know it almost goes without saying, but what's it like now? And how have you seen this change?

Olivera Ferguson: Well, look, I suppose let's start with what's better. Let's start with that. Because it's so easy to default into the bit that everyone knows I'm probably going to say that one word. The difference is people do know what strata is now. So now for

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better, for worse, it started with the defects conversations, but people actually know what strata is. And that's why I'm saying when I first moved to Sydney, I lived strata, never, ever heard the term. Went into strata, most people didn't know what a strata manager was unless they were serving on a committee. So now it is known through media, through different things. The availability of information and education is definitely there. I mean, I'm pleasantly surprised. Amanda, you do your podcast. So many of our peers like ourselves try and provide materials so people can read things for themselves. Pleasantly surprised by Fair Trading's recent revision of how they're trying to present it so it's useful and hopefully easier to find.

So availability, information and education is there. Obviously, for those that do know me, I'm a big advocate for having a national brand under the SCA umbrella. So that's fantastic. Because we've gone from state-based. We have some recognition. We have a long way to go, but I myself being a CPA, that was one of the things that's like, well, if we need to be professional, we definitely need a national brand rather than state-based. So that's great. We are big believers in the accreditation system because it's for consumers, it's for peers in the sector because it's skills and experience in addition to your licensing.

Olivera Ferguson: The other thing that's changed for the better is I mentioned government, and what I see is we've got an improvement and a better voice at the three tiers. Primarily state, but there's more being discussed nationally, and I'm loving local governments now finally going, "Oh my goodness, we've got ratepayers that don't live in houses." So I'm loving that there's webinars and podcasts and that they're trying those offerings to look after their ratepayers. So there's a lot of positives that are happening in that space. So yes, they're the things that I see changing for the better. And as a sector, we're all very much more focused on how do we get perceived as professionals rather than just getting beaten up and not trusted. So I think that's what's happened for the better also overall.

Amanda Farmer: And if you look back to those good old days, is that what they were when you would get these handwritten letters and people would drop into the office?

Olivera Ferguson: I think society's changed in general. And this is me now starting to sound like what my mom probably sounded like at my age, but I think we're almost expecting that we should challenge everything we see and everything we do. Whether it's critiquing TV shows or whatever, this right to an opinion, society has changed. So I think society has changed volumes in that direction. And the way it then impacts us is not only is the information readily available but obviously, we can be challenged on absolutely everything we say. And I think this is where it's really difficult because we're almost starting at a point of mistrust and prove yourself because I've read the information and I've interpreted it differently. So everyone's an expert on reading a section of the act or saying, "No, that's not the way it is," and you just shake your head and you go, "Wow."

I think that's why, because the information's online. But I also think it's a society shift. And those things together, and this is the one word that I know everybody absolutely, we talk about it all the time, it's not just our sector, but it's definitely bad in our sector, and that's email management. And this whole containing information and maintaining control of... So we talk about email management. We don't talk about matter management. Because it's literally depending on people's skills to read emails, when they read emails, how much thought is put into emails, how you interpret the emails, and that is where it's gone for the worst because the mistrust and misinterpretation and choice of words. And that's why I made my point at the beginning. The letters were well-formed if you got them from an owner. You knew what they wanted.

We all know. Now the intended typer of an email might think the message is there. And they might have spent pages and pages of writing it and you literally get to the end of reading it and you go, "I actually don't know what they want." So there's aspects. Or we are told what to do. Or we are told that what we've said is actually wrong. And I think that's that a little level of intensity now that our managers feel in this sector that did not exist 15 years ago. It just didn't. That's the fundamental part. And getting that under control, I think that's the email overload aspect.

Amanda Farmer: And how do you do that? How do you counsel, mentor, train your staff to do that?

Olivera Ferguson: There's no one way. There's absolutely no one way on this because everything is about how do you get to a point where you think you might be able to interpret it, get ahead of it, try and have the conversation before you reply when all

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you want to do is hit reply because if you don't hit reply, you're going to get that telephone call or that escalation because you didn't reply and your service standards say that you will reply within 24 hours. And we also can't make people read subsequent updates and subsequent emails. So we cannot make owners go and group their emails into the topic and read them before they have an opinion as well. So they've missed all this information flow. So there's a variety of tips and tricks and stuff.

And the other part that I didn't mention is once upon a time committee meetings were standard for schemes that had to make decisions. So I do understand that a lot of schemes generally can run an AGM and maybe one committee meeting depending on the nature of their building and what's going on, but this desire to minimise cost and not do that, and then that competitive edge of, well, let's not include because you probably don't need a meeting. So the hesitancy in having a set meeting schedule to enable you to say, "Right, we've got this matter." This is what I used to do. "I'll pop it on the agenda, and leading up in the next sort of six weeks, we'll have these discussions to make sure I've got all the information you need prior to the meeting so everyone can read it." This is going back to my corporate training. "Everyone can read it and we can make a decision at the meeting. You can debate it amongst yourselves," whether it's face to face, whatever.

So there's whole different ways, you know? Understanding your relationships between your committees, understanding where the friction points are, understanding the personality types, the list goes on because we need to sort of arm ourselves to go, "The answer's not a one fit all answer." Not everybody can do the committee meeting. Not everybody can do the different things. But yes. What do we do with our team? If we can just keep increasing our toolkit that they know which bits to jump in and take out when it suits them. But I know we've got strata managers listening to this podcast and going, "Yes Oli, but it doesn't always work when you just got to answer those emails." So you try different things. And I always say, if you've tried something and it hasn't worked, don't keep trying the same thing in the same way, because if it didn't work the first time it's not going to work.

So it's that reverse on expecting a different outcome, doing the same thing. So it's literally just keep trying. And the goal is always to win back the trust. How do you get that trust and how do you show transparency? How do you give options without them being challenged for those options? It's relationship building, it's information provision when they need it. It's being up for the challenge that's not a personal challenge, but it feels like the managers, they feel like they're being challenged. You know? So it's all those things that matter. Sorry, very long. Yes. Typical Oli.

Amanda Farmer: No, not at all.

Olivera Ferguson: It's different aspects.

Amanda Farmer: I think to have the focus of maintaining trust, and if you've lost it, winning back trust is a great one. And I don't hear all strata managers, strata management companies say that. Some people's focus may be to prove that they're right and you're wrong, the client's wrong, but to win trust, to keep trust, I think is a great place to start.

Olivera Ferguson: And winning back trust. I think that's the hard thing because if we get into a proving what's right and what's wrong, the only thing as a principle that I can rely upon when we look at things is what has worked in the past. And that's the business practice and the business experience because no two schemes are the same. So we just have that overall wisdom. And I come back to my corporate training. Just because you perform your job well, doesn't mean you've got a loyal customer. The loyal customers come from when you've solve a problem and you've won their trust. So biggest advocates generally started on that constant challenge where we didn't go back and say, "Well, actually you're wrong. You're wrong. You're wrong. You're wrong." Even though they were. And sorry for any advocates that are listening now. But it's literally a case of, well, I can understand your point of view when you're coming from this perspective, but this is what we are trying to explain. I think that's the thing, that winning trust, that's the long game.

Amanda Farmer: Yes. Olivera, what are your hopes or your predictions for the future of strata in this country?

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Olivera Ferguson: Oh, the hope is that we go back to being that trusted advisor. I think we're going to get there. And I think because of those earlier things that I said, that we are getting a better voice, and if we're seen to be assisting, and if we are seen to be a cohesive sector of professionals where we don't take those short wins of pointing out for want of a better term competitors' weaknesses or mistakes, it's not about that. I do believe everybody wants that. We've just got to bring everybody along on that journey. I think we'll get back there. I think we will. But it's where we all involve each other in this trust journey. So if we can do that... Amanda, you're a lawyer. The last thing you would ever consider doing, even if you saw a weakness in a peer's approach, you would never tell a client, "Oh my God, can you believe they did that? I mean, that's just ridiculous. They should have better systems and better training and better understanding."

So I think there's been small aspects of that. But again, even with the professional standards scheme in New South Wales that we come in under now, we have to make sure that bar's solid. So yes, I think we will get back to that point where we will be the trusted advisor or the guidance giver. So that's my hope. That's my aspiration.

Amanda Farmer: It is a good one to have. And yes, that concept of professional respect, mutual respect and courtesy, as we may say, as lawyers. And collegiality, I think we do see that in the legal profession. And I think it is something that I too would hope to see in the strata management profession. If that's the direction our strata managers are heading in, which I think is a good direction to be going. Olivera, do you miss the corporate world? Do you ever think, if I wasn't a strata manager, that's what I'd be doing? I'd be sitting on the board of an ASX listed company, I wouldn't have to deal with emotions as much as I do. Where would you be if you hadn't made that shift?

Olivera Ferguson: Well, there's two parts. I'll answer that part, but there's also the aspect of point in time of my life. So if I wasn't in strata, there's a personal aspect of what I might be doing more of. But professionally, yes, in a nutshell, I probably would be sitting on boards. The reason my very first job out of university, I got an interest because I used to compile aspects of board reporting. So I was trained, very great words from my then director, who basically said, "Olivera, you might identify mistakes, but we never report on those unless we have a recommendation, there is no point in reporting on mistakes." That internal audit role, my very first role. So that was going straight to the board, whatever audits that I was working on. It piqued my interest.

Board members are interested in improving. They like recommendations. Our reports were only allowed. We can't identify areas of concern unless we've got a solution. That was my very first words of wisdom in my first job. Went on a variety of different roles, sort of internal audit, changed careers, operational relationship management, huge range of generalist skills. So always knew I was going to do an AICD course. So completed the one week off-site, completed the thing. I'm a graduate and I have been for quite a number of years. So yes, that is something that I kind of keep popping in and popping back and going, work-life balance. So I probably would be doing that if I wasn't in strata. And I've also considered whether I'd go back to consulting because I absolutely enjoyed the freedom of coming in, being useful, and not having to worry about corporate politics. I could circumvent that. So if I wasn't in strata, probably a little bit of this and a little bit of that is probably what I'd be doing.

But what I do love about what I do is I can influence our team and set them up for success in that. So those two roles is not as influential in people's career paths. And so I wouldn't go back to working full time in corporate now. No, I'm too tired. But the thing that I would then miss is that ability to, it's not so much mentor, it's more influence to be honest, it's more the influential side. But yes, if I wasn't in strata now, personally David and I have always done a certain amount of volunteering outside the sector as well. And I know that there's been times I want to jump in and do a bit more of that. So I think if I wasn't full time in strata, I'd probably be doing a little bit more there. So I am on different committees that don't relate to strata at all. And I really enjoy that aspect, because again, it's giving back to the community. I don't have to worry about those things because they're hypotheticals, Amanda. I'm still here for a while.

Amanda Farmer: Well, we hope so. We hope that you are here for a while. And plenty of options out there for you if you ever do decide that you'd like to broaden those horizons or continue to broaden those horizons. Let us know, Olivera Ferguson, how our listeners can find out more about you and connect with Strata Plus.

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Olivera Ferguson: Look, I think the place that I'm most proud about or where I'd suggest if people want to know anything about our philosophy or our brand or anything along those lines, we have this little animated video called Strata Harmony that sits on the front page of our website. And if you want to get a little cerebral and go, "What is she talking about?" Click on that and that hopefully talks to people about what we want to do and what we want to achieve.

It's one of the tools that came about due to a particular issue, which wasn't really a strata issue, but of course, as strata managers, we're completely responsible for it. So it was something we put together in terms of harmonious living in strata. And I think that gives people great insight to our company. Obviously, the website gives insight, LinkedIn, you can follow us there on Facebook, whatever, in terms of our branding. But if you want to get insight as to where our brains are, I'm very proud of that little video. We have a young graduate that I hired and never done animated videos in her life, and collaborating with her to get just some simple messaging out that is hopefully not confrontational, but that's something I'm very proud of in terms of Strata Plus, a little Strata Harmony video.

Amanda Farmer: And that is over at strataplus.com.au, we'll put a link in our show notes for today. Thank you so much for spending time with me, Olivera, I know you are a busy lady with everything you have on the boil there and managing a productive team there at Strata Plus. So I'll let you back out into your day, but thank you once again for sharing.

Olivera Ferguson: Amanda, thank you so much. Bye, everyone.

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?