

The Future of Strata Management

 **Kylie Davis**

Strata: the numbers!



\$7.6 trillion
value of resi property



10 million
dwellings in Australia



31% rented
3.1 million properties



2.6 million
Strata title lots



+\$6.6 billion
Economic benefits in
professional and trade services



316,277
Strata schemes
in Australia



\$995 billion
Insured value of strata



42%
Strata schemes
registered since 2000



7330
People employed in
strata services.

CoreLogic & ABS 2016 Census, Australian National Strata Data Report 2018

1. The **cloud** will set you free

20.2m
smartphones in
Australia



~65%
of real estate
agencies use
desktop
dominant
technology

7 hours
spent daily by
Australians online.



What the cloud lets us do

**Unchain
from your
desk**

**Capture
data at the
source**

**Streamline
processes &
shorten
deliveries**

**Remove
bureaucracy**

**Offer new
services
affordably**

**Improve
service &
relationships**

2. Big data is the new oil

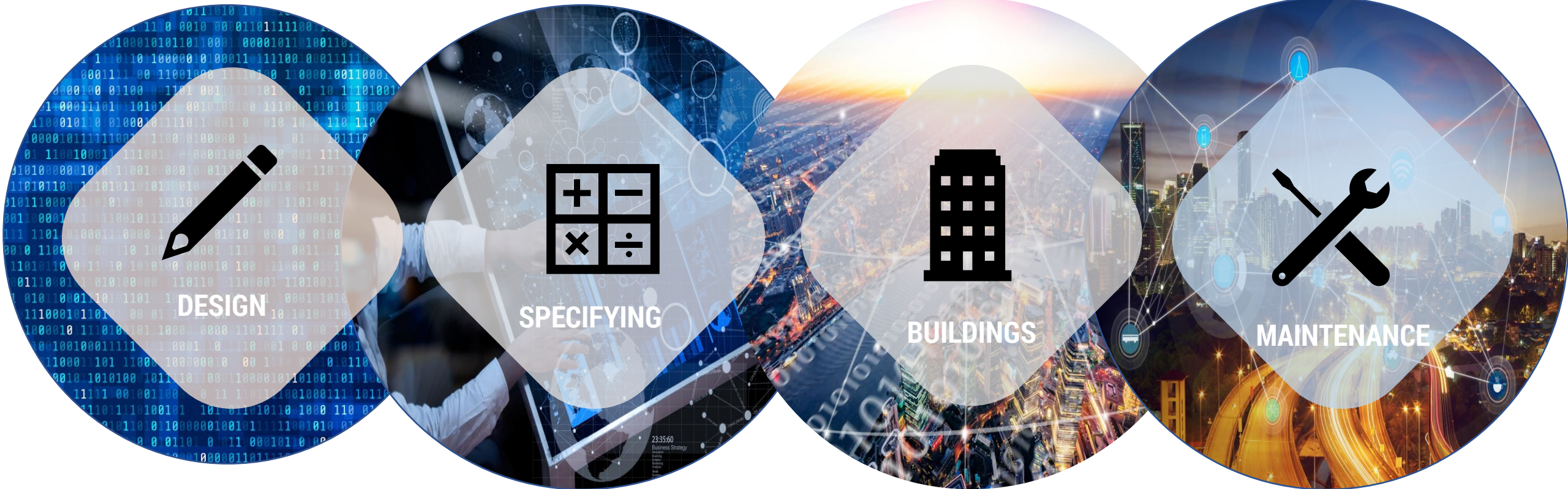
Google
currently
processes

3.5b

searches a day



Big data changes **everything** in property



**PLANNING
REGULATION**

**MATERIALS &
LOGISTICS**

**PROPERTY &
VALUATIONS**

**INTERNET OF
THINGS**

3. Rise of the robots

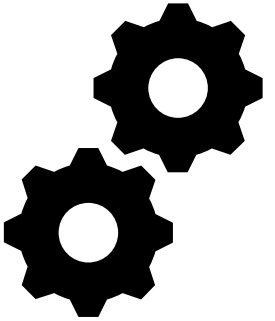


Automation
*Programmed
to repeat tasks*

AI
*Learns from
its surrounds
& shares
information*

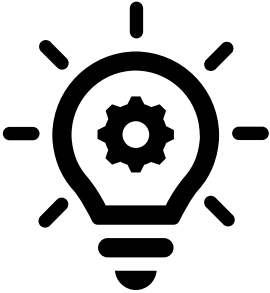
**\$1.2
trillion**
*Value of AI
tech by
2020*

Big data = robot fuel



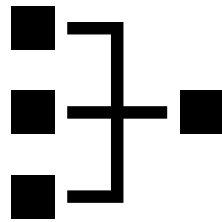
AUTOMATION

+



*ARTIFICIAL
INTELLIGENCE*

+



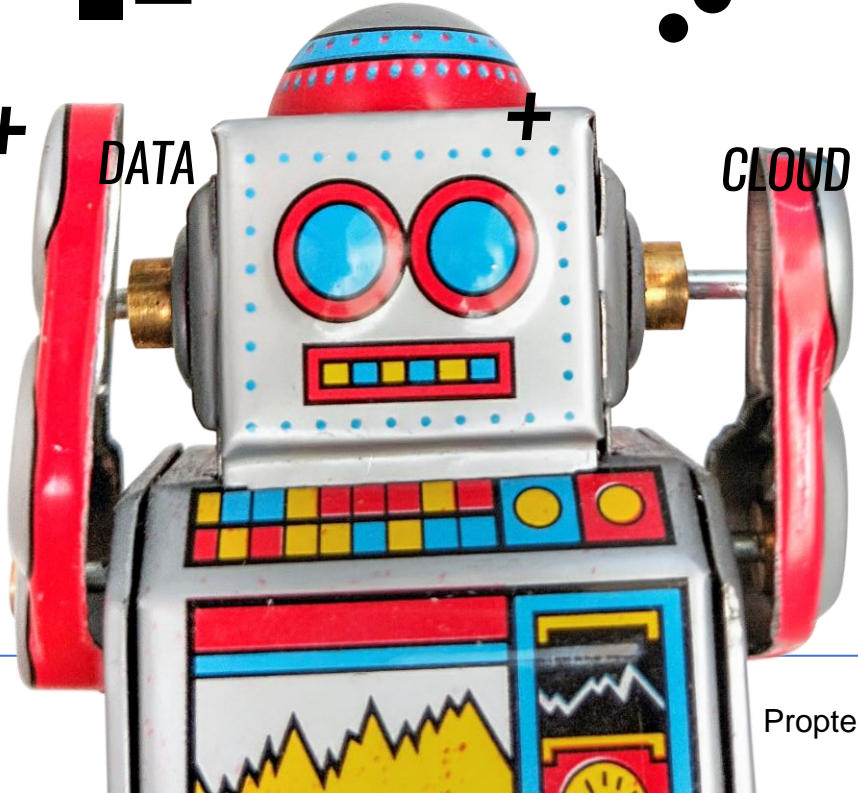
DATA

+



CLOUD

Cloud = robots everywhere!





RULE BREAKERS

BEHAVIOUR CHANGERS

What disruption does



**Changes how
we do things**



**Speeds up what
we can do**



**Changes what
we expect**



**Makes us
impatient**



**Changes the
services we
offer or want**



**Changes how
we can make
money**

What is proptech?

Design, build & construct

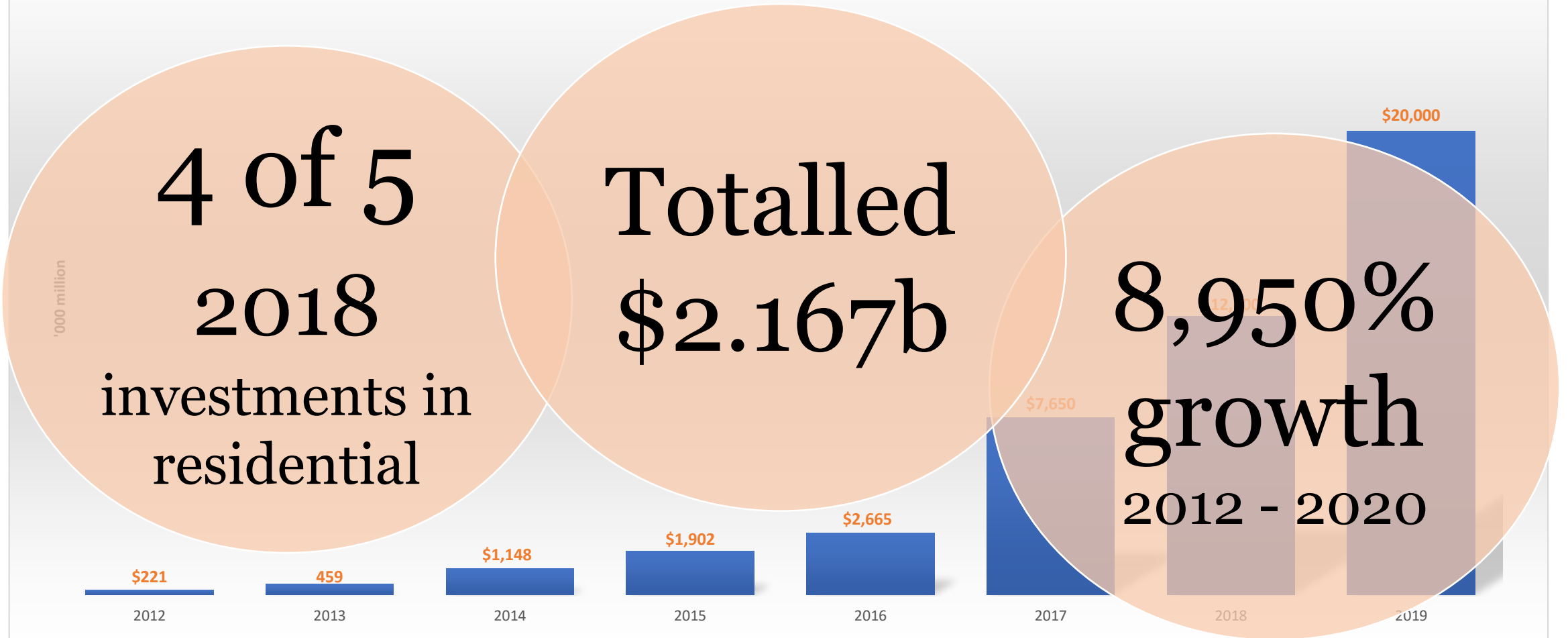
Buying & Selling

Property management & renting

Facilities management

Financing & contracts

Global investment in Proptech



Source: CB Insights, PieLab, Forbes

Why is **strata** so ripe for disruption?

Opaque systems

Centralised communication

Volunteer run

Competing interests

Psychologically important

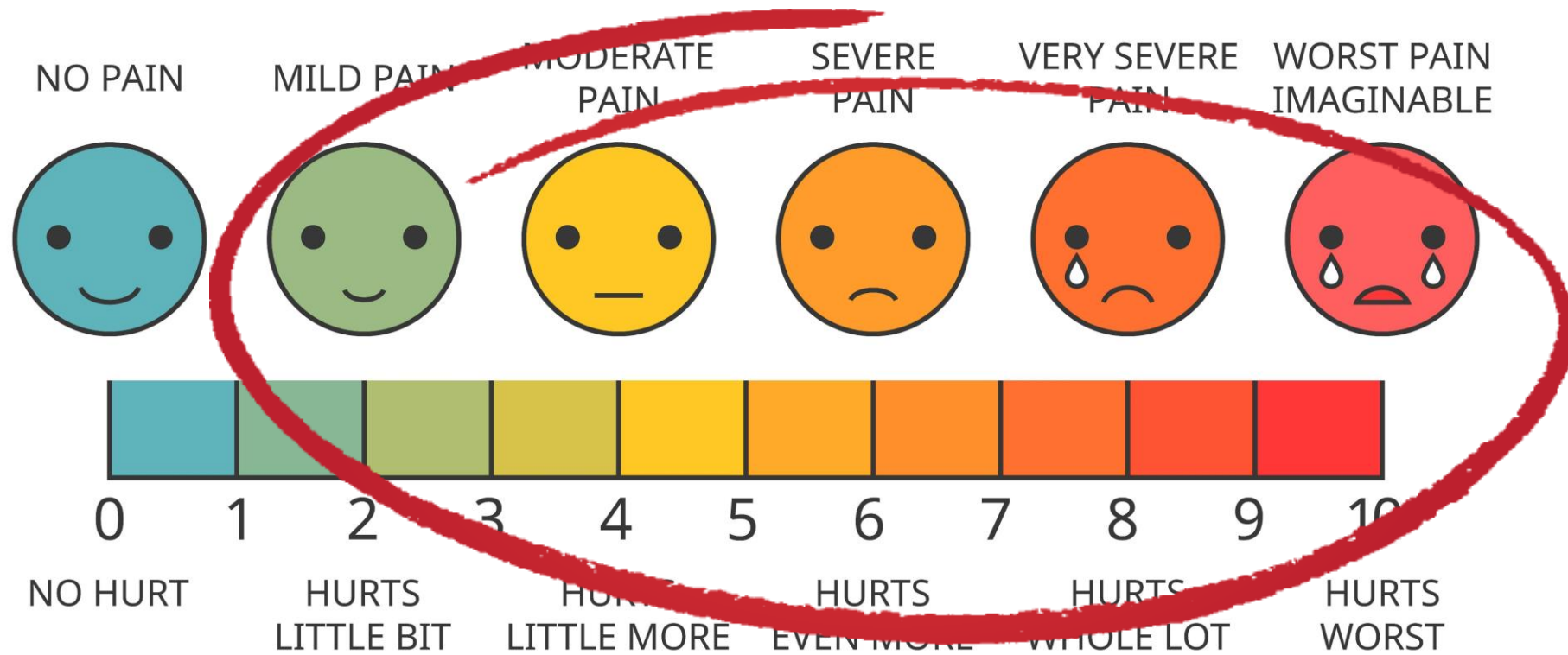
Coordinating tradies!!

Big \$\$\$ & shared payments

Bureaucracy & legislation

Why is **property** so ripe for disruption?

PAIN MEASUREMENT SCALE



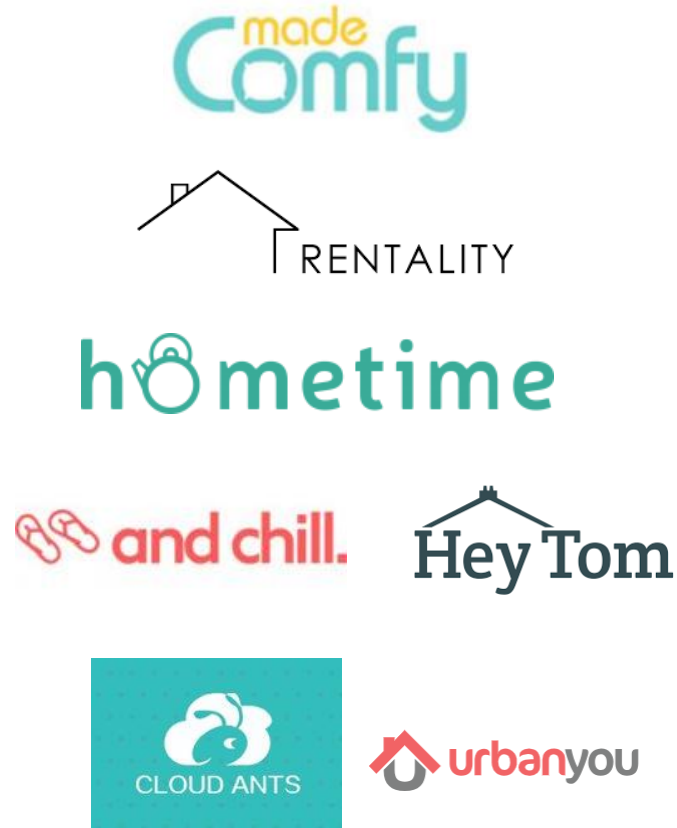
Have you heard of these companies?

Property Management



Kylie Davis

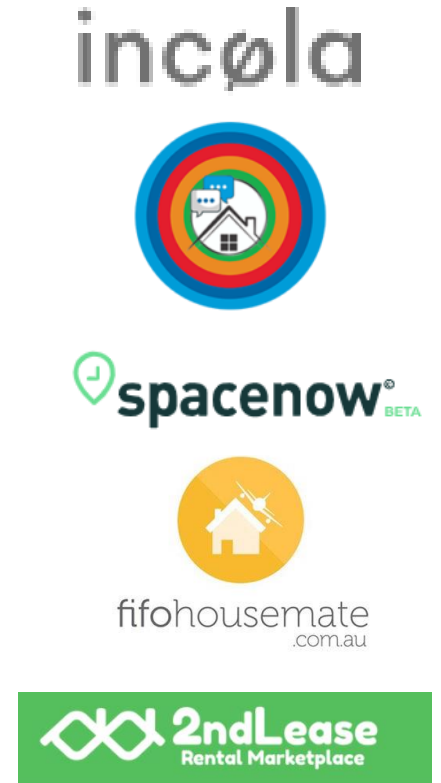
Short Term Rental & Maintenance



PM Agency Management Tools



Tenant & House Share

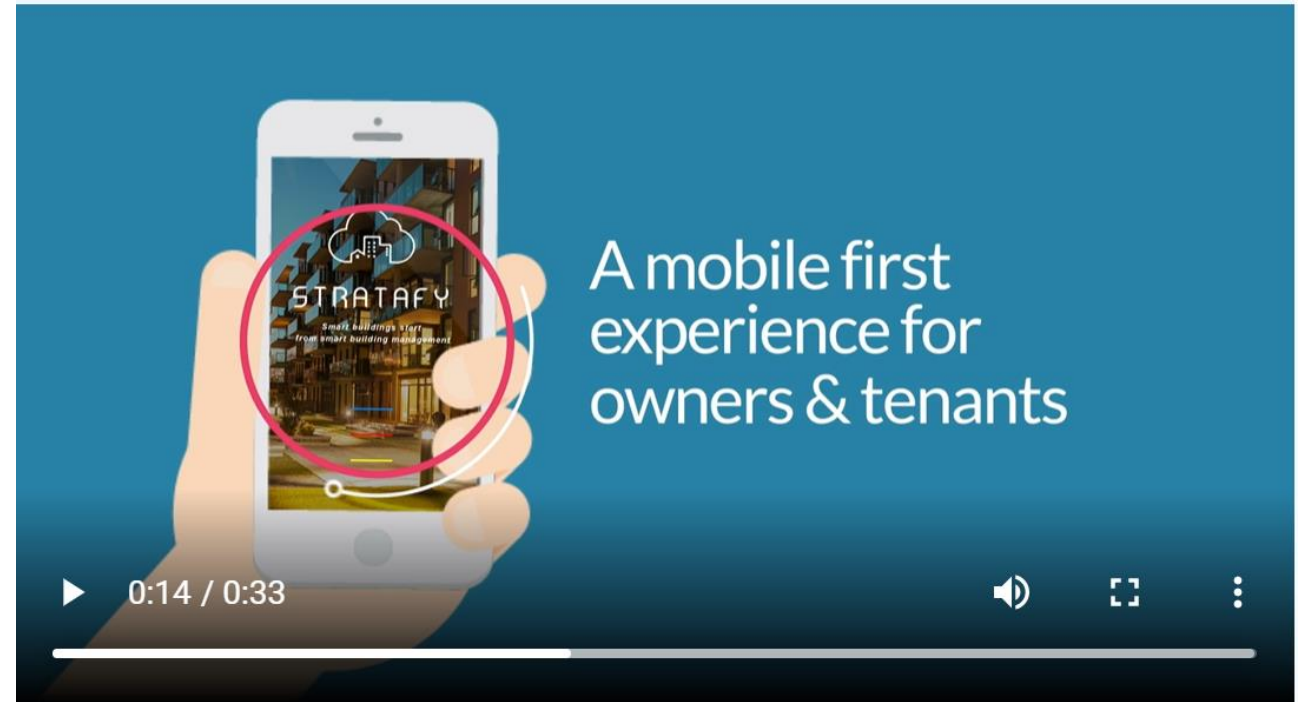


Proptech Insights

Stratafy by Zennexo

- End to end strata and building management software
- Trust accounting
- Facilities management
- Supplier and work order management
- Contact management

- Cloud-based
- Mobile phone app



Stratabox

- Started in 2016
- Modern and transparent solution to run strata communities more efficiently and independently
- Excellent communication and tracking tools – allows owners and residents to see repairs and maintenance issues through to completion.
- Digital document capture
- Online voting for AGMs, motion submissions etc

About the scheme

1 Strata Avenue
Barrack Heights, NSW2528

Stratabox ID
HIP2L3YA

Construction date: 2010
Corporation type: strata
Strata/deposited plan: SP54796

Lots

There are 10 lots registered in the scheme.

Lot	Type	Unit number	Floor	Internal area (sqm)	Unit equivalent value
1	Penthouse	501	5	158.0	120
2	Penthouse	502	5	162.0	120
3	Apartment	401	4	125.0	110
4	Apartment	402	4	122.0	110
5	Apartment	301	3	115.0	100

Owners' discussions

New discussion

Joan Duff **Online voting** (1 replies) 25 minutes ago
This is fantastic Paul! I'm sure it will make it easier for everyone involved.

Elisabeth Champion **New strata manager** (6 replies) 3 months ago
Harry is available to come at 3pm on Friday. Let me know before then if I should bring anything else to his attention!

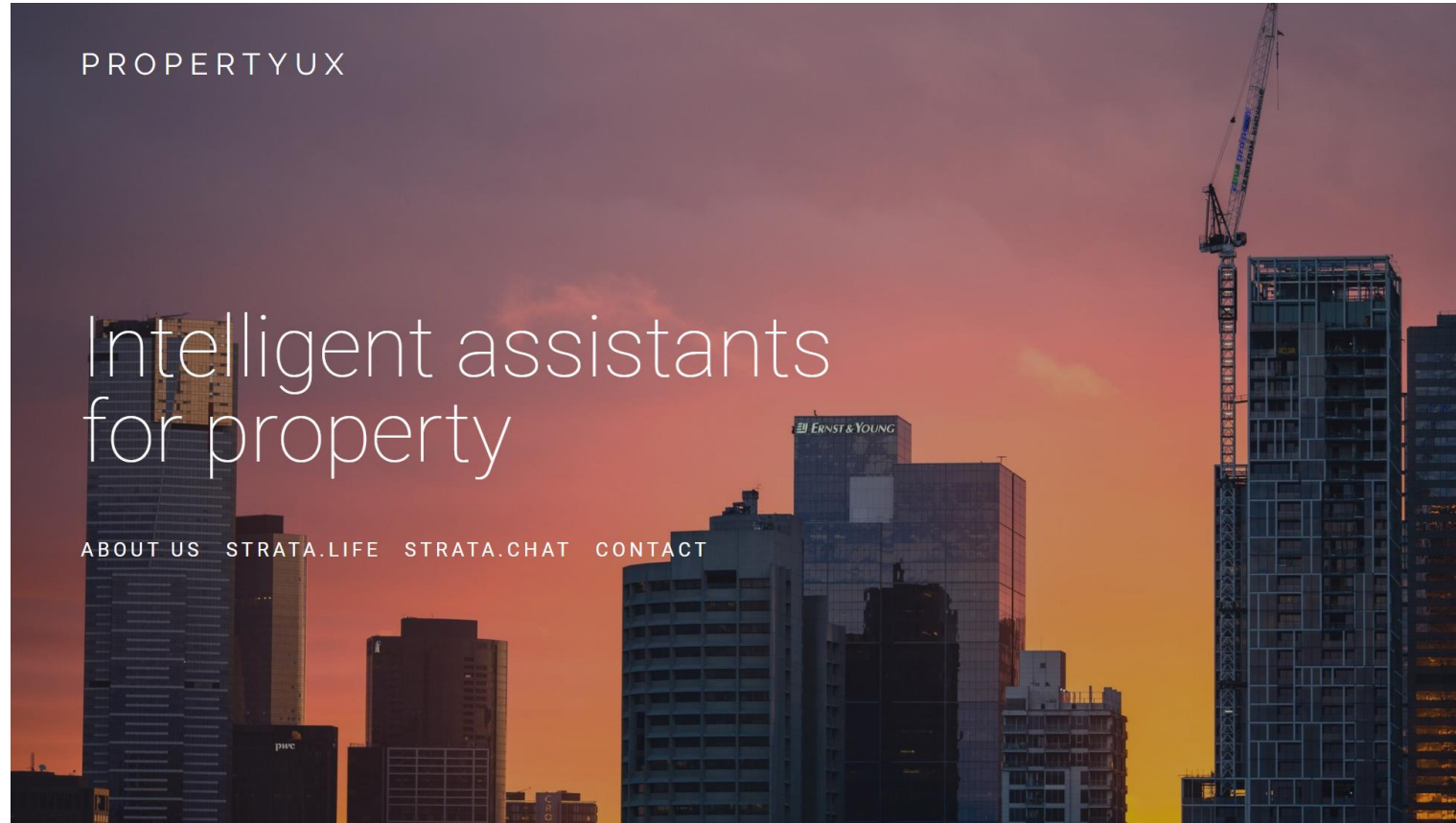
Adam Taylor **Date for our next AGM** (1 replies) 4 months ago
I will be travelling the last 2 weeks of January!

People in this group

- Elisabeth Champion
- Paul Chewst
- Joan Duff
- Edgard Dunard
- Amanda Goldsmith
- Belinda Macquarie
- Ben Smith
- Adam Taylor

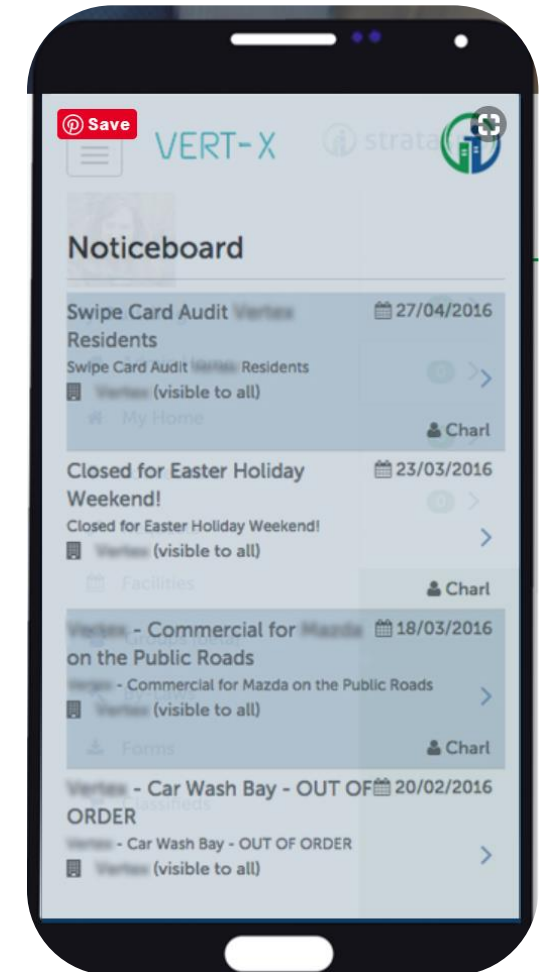
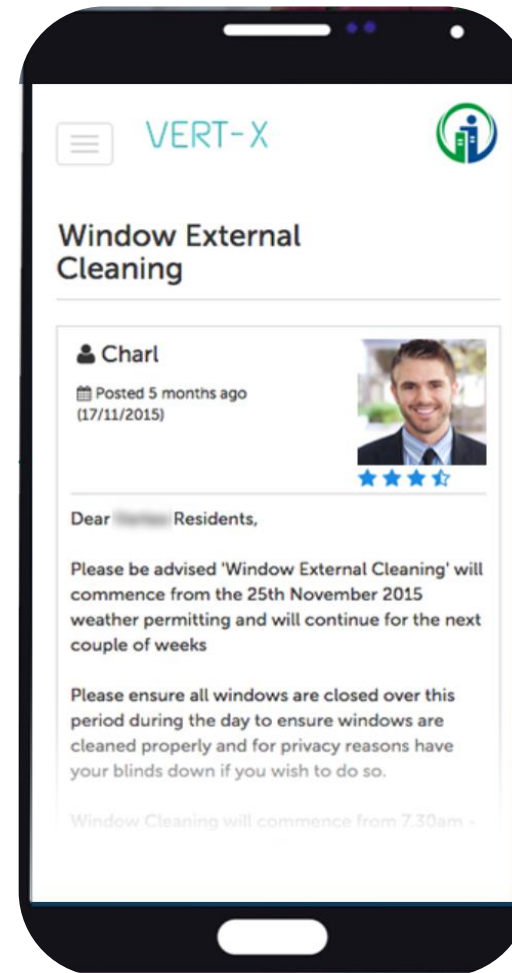
StrataLife

- Virtual concierge services with a digital self service platform.
- On a mission to make strata living better and smarter.
- Targeted at building teams and real estate agents.
- Makes it easy to find useful information, people and services in residential strata.



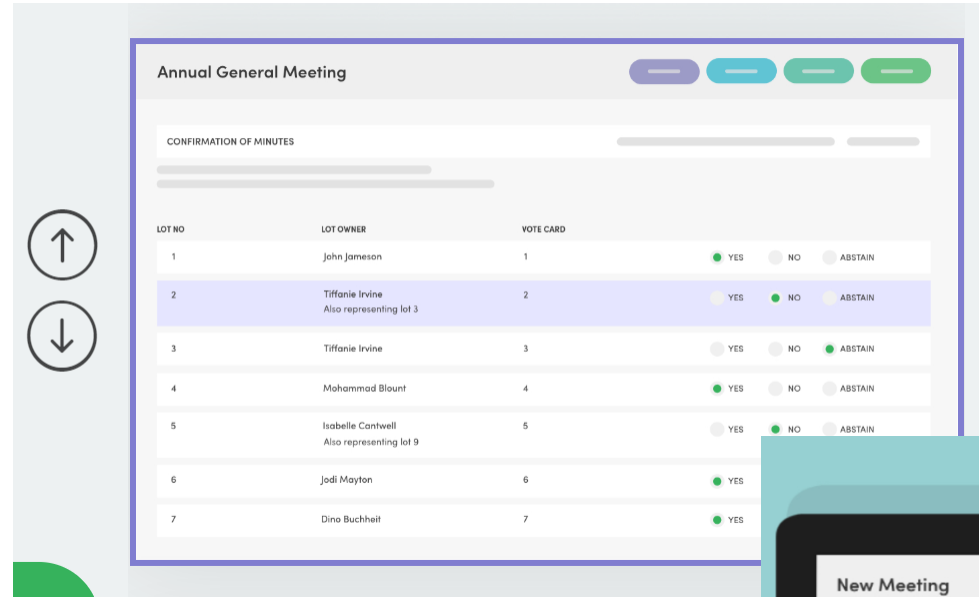
Strataspot

- Residents can raise issues and communicate with building managers
- Book building facilities and make reservations.
- Notices and advertisements – allows residents to buy and sell from each other.
- Community building – connects residents to each other. Create groups

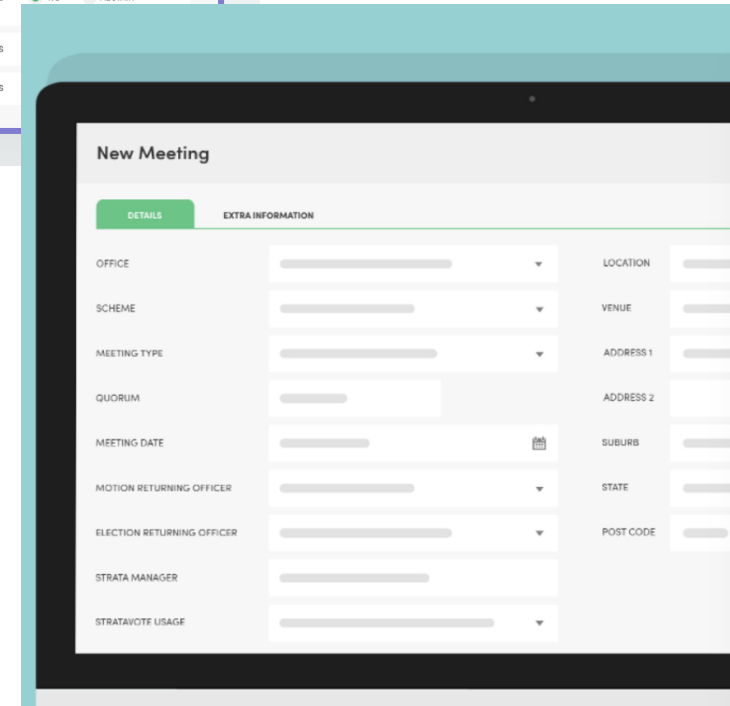


StrataVote

- Meetings and voting system management.
- Online voting
- Quicker decisions
- Meeting manager automatically compiles minutes.
- Uses your existing document templates.
- Connected to your existing CRM

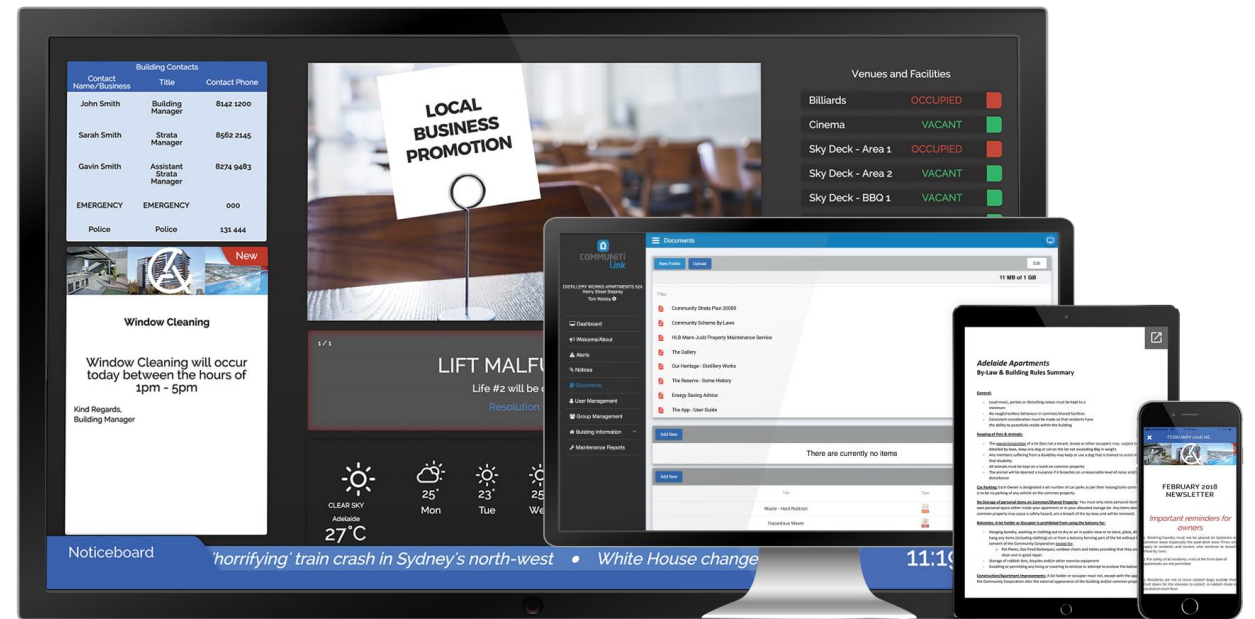


STRATAVOTE



ResVu

- Log faults, notify of events and notices and organise repairs.
- Central point of communication, but able to communicate across different platforms (ie: doesn't just need an app)
- Connection to local businesses allowing strata committee to offer discounts.



The Strata Vault

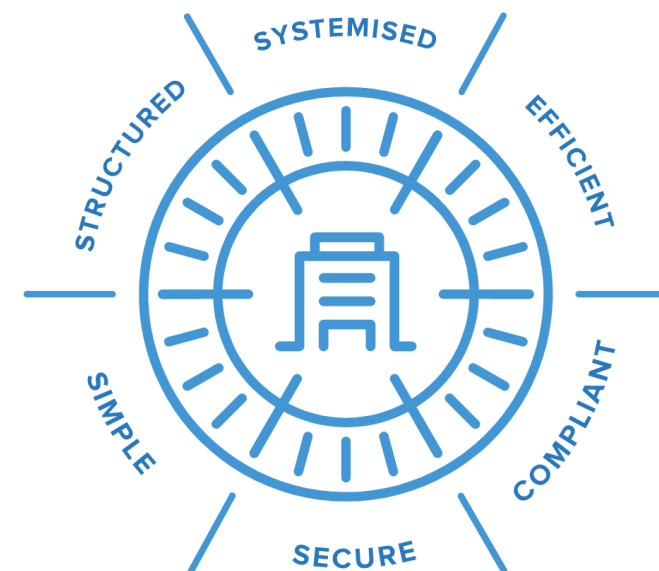
- Increased efficiency and profitability through document clarity. All documents in one place (in the cloud) and secure and easy to find.
- Allows easy user access
- Content search function
- Fast and efficient retrieval of documents
- A unified filing structure.

The one combination...
for streamlined efficiency

Our strata software provides the one combined suite of services to ensure you're always up-to-date on everything that's happening.

- ✓ One set of systems...
- ✓ One set of records...
- ✓ One set of processes...
- ✓ One overview of your whole portfolio

The one combination for complete real time visibility



- [Thestratavault.com](https://thestratavault.com)
- Note: this was not included in the presentation but learnt about in the break!

Owners, tenants, staff want the same thing

- Transparency
- Proactivity
- Good communication
- Honesty & trustworthiness
- Reliability
- Help



Strata managers

- More automated, mobile and intuitive workflows
- Less hectic, more streamlined jobs
- Allow us to service more clients to a higher standard with less hassle



Property owners



- Transparency about work needed, work progress and expenses
- Lower risk and greater comfort around maintenance/repairs
- Quality advice and insights on asset value and growth

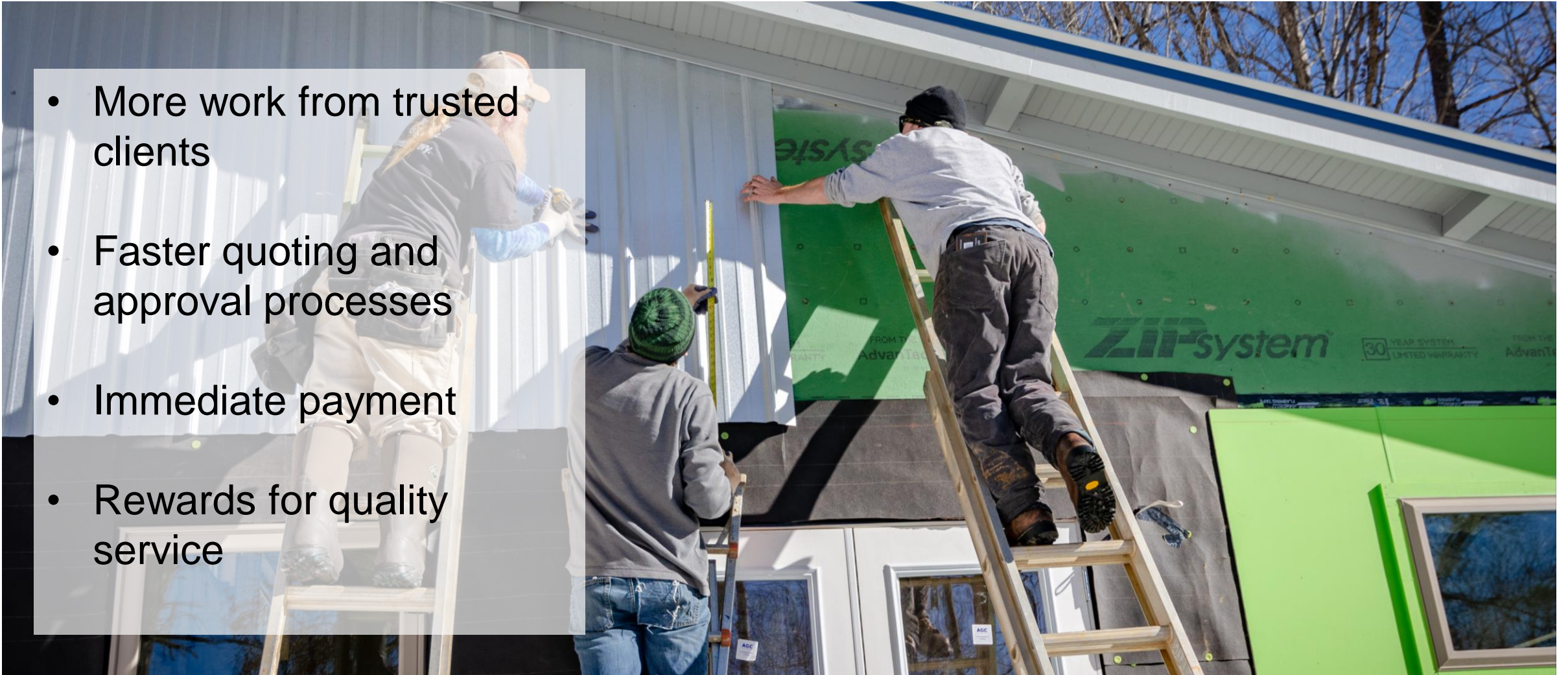
Residents

- Easy reporting and notifications = transparency and engagement
- Improving repairs and maintenance speed and transparency
- Sense of community and belonging



Tradies

- More work from trusted clients
- Faster quoting and approval processes
- Immediate payment
- Rewards for quality service



How this will empower us

- Less stressful workloads
- Greater workforce stability
- Higher levels of service
- More referral business
- More profitable businesses
- More revenue through more diverse businesses



A blue robotic hand on the left and a human hand on the right are holding a magnifying glass. The magnifying glass is centered over the text. The background is white.

The biggest
tech challenge
is
**LEADERSHIP
IMAGINATION &
WILLINGNESS**

So let's summarise!

- The future is about tech-enabled better services
- Opaque and email centric systems are not efficient, stressful and failing everyone.
- The small strata management industry has an opportunity to embrace tech and grow significantly.
- Put people at the centre to visualise 'amazing' strata experiences for all stakeholders.

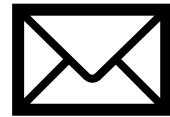
Make strata amazing!



Stop sending emails!
Start making people feel great
about **home**

Thanks for your time!

Please reach out and sign up to my regular insights on proptech or book me to speak at your next conference or training day!



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real content