



VICTORIA
BODY CORPORATE
SERVICES PTY LTD
your strata care company

The Mission, Vision and Values of a Strata Community

Series: Effective Governance for Executive Bodies of Strata Communities

Part 2 of 12: The Mission, Vision and Values of a Strata Community

A clear sense of direction is fundamental for the running of a company especially a not-for-profit organisation, but rarely is it a consideration for strata communities.

We believe strata communities should have a strategic plan, which is a process of setting objectives and deciding how to accomplish them.

As strata communities struggle to find people to volunteer, we have developed a pro-forma strategic plan as a starting point for any strata community, no matter how large or small.

The elements of a basic plan are summarised in the following table:

Issue Benefit Example

<i>Issue</i>	<i>Benefit</i>	<i>Example</i>
Mission	Defines the organisation's reason for being	Google's mission is to organise the world's information and make it universally accessible and useful
Vision	Clarifies the way the organisation wants things to change as a result of its work	OXFAM Community Aid Abroad; for a fair world in which people control their own lives, their basic rights are achieved and the environment is sustained
Value	Describes the way we expect to behave as an organisation	VISCOPY; a copyright collection agency for artists describes one of its values as being active and assertive in representing artists' financial interests
Goals	Articulates where the organisation wants to be and what it wants to have achieved at a point in the future	Vision 2020; to ensure eye health and vision care are recognised as health priorities nationally and are adequately funded by the year 2020
Strategies	Converts what you want to do into accomplishment	To become the best body corporate in Victoria by maintaining property values



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In terms of converting strategy into action we used a balanced scorecard approach to focus our attention on four key areas for our strata communities:

- People and learning;
- Internal procedures;
- Owner's perspective; and
- Financial perspective.

Peter Drucker, a world leader in strategy, reminds us "one prays for miracles but works for results". He says strategies lead you to work for results. They convert intentions into action and busy-ness into work.

Next Week: The relationship between the Owners Corporation Manager and Committee



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