

SHORT TALK

**NICHOLAS TRAGAS CPA
MAYOR, CITY OF
BOROONDARA**



CAREER HISTORY

1985 – 2011

- 2011**
Elected mayor, City of Boroondara, Melbourne

- 2007 – 2010**
Senior commercial manager, Telstra Corporation, Melbourne

- 2005**
Masters in Accounting and Finance, Victoria University, Melbourne

- 2004**
Elected as councillor, City of Boroondara, Melbourne

- 1994 – 2006**
Roles in management, finance, planning and forecasting and tax accounting, Telstra Corporation, Melbourne

- 1989 – 1993**
Commercial marketing role, Shell Australia, Melbourne

- 1985 – 1988**
Bachelor of Business (Accounting), Victoria University, Melbourne

Profit without a loss

Forget size, because careful design and well-presented objectives matter more when writing award-winning reports.

STORY MICHAEL BLAYNEY

In Melbourne's leafy east, Nicholas Tragas recently took on some heavy hitters in the reporting field and came out on top.

The Grand Hyatt Hotel hosted the annual Australasian Reporting Awards in June this year. The awards are designed to promote excellence in report writing. The major prize of the evening, the 2011 Report of the Year, was a hotly contested affair featuring Australian business giants BHP Billiton, Telstra and Woodside Petroleum.

And the winner was – the City of Boroondara, a local government council.

Who? Yes, the result may have surprised outsiders, but Boroondara mayor Nicholas Tragas is adamant the award is well-deserved. "This was our 10th year of submitting and we've been runner-up once," Tragas says, the prized annual report of 2009-10 proudly placed on the desk. "From my understanding, the point of difference this time was the way we articulated our strategic objectives."

The City of Boroondara takes in comfortable suburbs such as Kew, Hawthorn, Camberwell and Balwyn in Victoria's capital city. Tragas has been a local boy from birth and knows his patch. More importantly, he is well placed to advise those who prepare reports. His recent management background at Telstra has been of great benefit in developing his report compilation talents.

"It's a work in progress compiling throughout the year, and we don't deviate too much from years gone by; we build on it," he says.

"Before getting started, I'd recommend having a strategy that captures key directions. If you know your key directions, you'll be able to implement your strategy."

Tragas believes the collation of correct and timely information encourages better decision-making. Reliable software is crucial to this process. "If you have a good repository to capture tangible, recorded information, you're on the way there," he says. InterPlan is the council's chosen software.

Tragas is a CPA and says the discipline involved in gaining the designation helped hone his reporting skills. He stresses the need for report compilers to always comply with accounting standards. "To understand a profit and loss, to understand cash flow, to understand the balance sheet, and how they all intertwine, is very important."

Tragas is enthusiastic about promoting greater involvement by CPAs in local government. "People often get on councils with one issue and without a business background, but we're not running a school canteen. This is a business, and we welcome people with a real commercial edge."

In the meantime, he notes one identifiable trend in reporting: the size of the end product. As attention spans shrink, apparently so do annual reports.

"Too much information can be overkill," he says. "As a result, we're becoming more direct, and we use more visuals. Design is also important. The end product has to be tailored and easy to read. Most importantly, put it all down in plain English."

Tragas flicks through the pages of the award-winning report, deep in thought. "Even this one could be reduced in size," he says. It appears the mayor of Boroondara is already contemplating next year's competition. ■

PHOTO DAMIEN BREDBERG