

Corporate Plan | 2018 - 2023

more homes
bright futures

VIVID



Contents

A photograph of a family of three (mother, father, and child) looking out a window at a cityscape. The child is in the center, pointing towards the view. The mother is on the right, and the father is on the left. They are all looking towards the left side of the frame, where a cityscape is visible through the window. The lighting is bright and natural, suggesting daytime.

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Introduction



Our vision – **More homes, bright futures** – sets out what we want to achieve. To build more homes we'll use the money that we make on the sales of our private market and shared ownership homes to fund our delivery of affordable homes. We'll do this whilst giving our customers the support and services they need to have bright and thriving futures.

Mark Perry
Chief Executive

A handwritten signature in black ink, appearing to read 'Mark Perry'.

In the discussions we've had during the creation of this five-year plan, what's been very clear from everyone involved is the desire for us to stand out from the crowd. To set the tone and pace for the way the sector can be in a modern and dynamic way. From the types of services we offer, to what it's like to work at and be part of VIVID.

This plan consists of four ambitions. All four ambitions will help us together achieve our vision and most importantly create the springboards for improved wellbeing and bright futures for our customers. They're set against an increasingly complex and ever-changing environment.

Our operating environment

The housing sector, like all industries, continues to change and evolve. But a number of events means we're experiencing a particularly notable turning point for us and our customers, which we need to take account of as part of this plan. These include:

- The Autumn budget providing an investment of £44bn into housebuilding over the next 5 years and a target of 300,000 new homes to be built a year until 2020
- The announcement of a return to social rent funding, suggesting a break from the purely homeownership focused policies of the previous administration
- The catastrophic Grenfell Tower fire which put a focus around tower block maintenance, fire safety, funding and building regulations



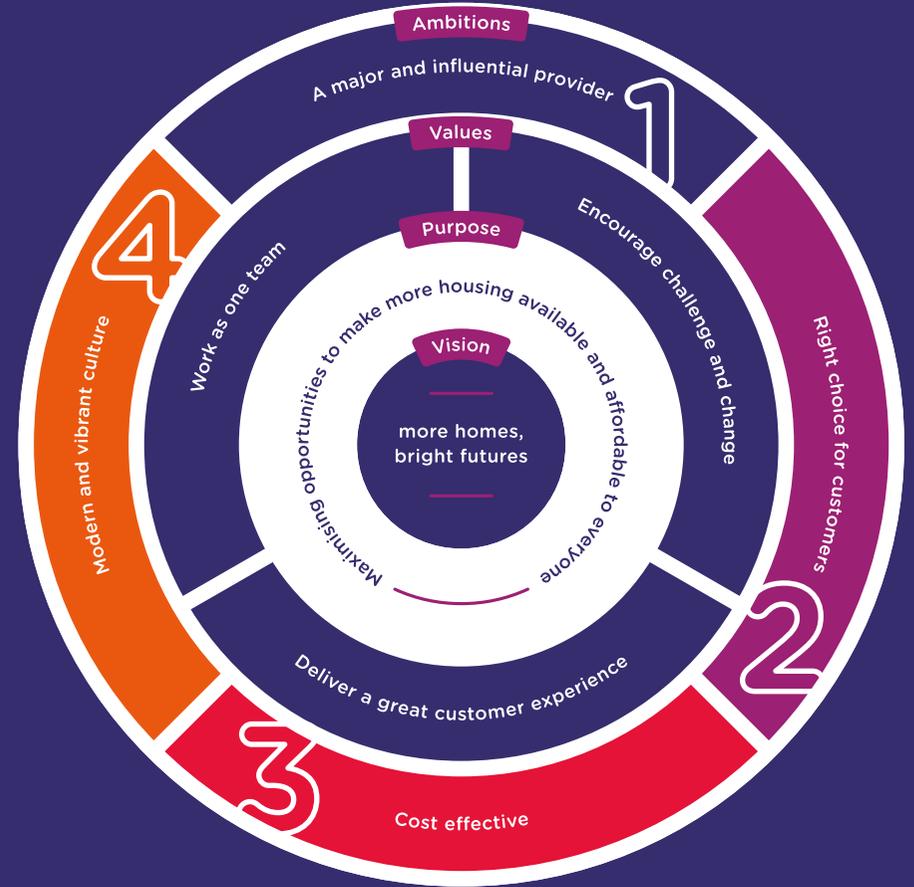
- Universal Credit becoming front page news as it's rolled out across the country with numerous reports of claimants struggling to cope during the 6 week wait for a first payment. The government has since made some significant concessions
- The government's u-turn on applying the LHA cap to social housing, including supported housing
- The rise of off-site construction which is expected to continue to grow
- The future of rent-setting resolved with a promise to revert to a CPI plus 1% rent formula once the 1% cut ends in 2020
- The appointment of our 7th housing minister, Dominic Raab, since 2010, which is concerning for a sector looking for some continuity to underpin our work to help solve the housing crisis

We await the outcome of the Social Housing Green Paper with a focus on the safety and quality of social housing

Maximising opportunities to make more housing available and affordable to everyone

Our four ambitions

Here they are, summarised for quick and easy reference. Each of the four ambitions in the outer circle contains a link to more in-depth information in the pages that follow.



One

Be a major and influential social housing provider operating across the South



We'll have an ambitious development programme, with active control over our pipeline, increasing the number of new homes we build each year across a range of tenures to suit local housing need. We'll...

- Build 1,200 new homes of mixed tenure every year by 2020
- Aim to achieve a tenure mix of SR:20%, AR:20%, SO:40% MS:20%
- Generate sufficient cross-subsidy from sales products so that we are able to continue to build for social rent

We'll have a structure and organisation in place that facilitates and drives further growth, so that we can build more homes and help more people. We'll...

- Aim to have the lowest operating cost-per-property in the sector by 2020
- Be a stronger organisation and deliver more homes and innovative services

We'll be known for innovative products and high quality homes that meet the changing needs of our customers. Our...

- Products will meet customers' needs and aspirations
- Homes will be cost effective for our customers
- Reputation for innovation and quality homes will continue to develop, with a clear link to improving customers' wellbeing

We'll be bold and lead, but partner where we choose to, and we'll benefit from greater influence through our increased scale and expertise. We'll...

- Actively seek partnerships where they benefit us plus be a partner of choice
- Enhance our reputation through targeted speaker placements, events, award entries and thought leadership, all linked to our wellbeing focus

Be the right choice for our customers



Our customers will value our innovative, modern and accessible services that reflect the 'digital world'. We'll...

- Look for efficiency savings
- Ensure services meet our customers' increasing expectations
- Begin implementing contact management solutions
- Develop an online account to improve our digital customer offer and help digitally transform and automate customer processes

We'll know all about our customers and we'll be using this intelligence to design services to meet their current needs and future aspirations. We'll...

- Actively use data to improve the delivery of our services and design future services, allowing us to put in place preventative measures and target support where needed
- Implement GDPR plan activities to comply with new legislation

We'll have a clear customer offer and customers will feel supported. They'll benefit from the right level of support, tailored to meet their housing needs. We'll...

- Have an agreed customer offer in place across all tenures
- Meet our wellbeing objectives
- Challenge our approach and response to affordability - this'll include what we build, housing options, affordability criteria

We'll contribute to building long term sustainable communities where people want to live. We'll...

- Explore partnering opportunities to ensure services we provide customers and the community are aligned and effective
- Develop homeless prevention activities

Be a cost effective operator



We'll be increasing our financial strength by reducing our operating cost-per-property year on year and we'll make balanced decisions on where to invest. Our...

- Development programme will continue to have a positive impact on our business plan
- Services will be reviewed to understand how they perform and if they add value
- Building material supply chain will benefit from newer contracts and interfaces

We'll be maximising the use of our assets to invest in delivering more homes, quality neighbourhoods and supporting customers. We'll...

- Increase opportunities for investment
- Review our asset portfolio, using asset intelligence, to ensure they're fit for purpose and being optimised to their full potential

Our people will have the technology they require to deliver services anywhere through our mobile operating model and customers will see the clear benefits of communicating and transacting on-line, driving savings for them and us. We'll...

- Ensure customers have access to the information they need
- Deliver our new housing management system, Open Housing; bringing together our information and processes to ensure we're working efficiently, providing the best possible service
- Implement new communication tools, like Skype for Business

We'll continue to secure the funding needed to support our Business Plan and manage our financing, interest and inflation risks in the most cost effective manner. We'll...

- Guarantee development commitments are always fully funded with no reliance on sales or operating cash flows

Have a modern and vibrant culture that attracts and develops the brightest talent



Our culture will encourage people to be open, innovative and creative, working together as one team to challenge the way we do things to bring about improvements and change, driving benefits for our customers. Leading to...

- An open and honest culture, with a collaborative working environment
- Satisfied customers
- A robust management development framework
- A strong values framework

Our employee development offer will enable people to grow personally and professionally, to enhance their career opportunities. Inspiring...

- Better qualified staff working more effectively
- A place where staff value the development opportunities they've been given

Our people will be proud to work for us and rewarded competitively, with a strong emphasis on wellbeing and providing a fun working environment. We'll...

- Aim to increase our staff engagement score by 3% over three years
- Aim to reduce voluntary staff turnover by 3%

Our collaborative leadership style will drive high performance and effective partnerships. We'll...

- Be sought as a partner of choice
- Improve performance year on year