

midland heart  Performance Improvement Club  Vantage 

## VFM & Transformation

Glenn Harris - Midland Heart  
Tony Bryan - Vantage  
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### Introducing Midland Heart

Providing housing and support services across the Midlands that enable people to live independently

- One of the largest providers of affordable housing in the Midlands
- 70,000 customers
- 33,000 homes
- 1,570 employees



midland heart 

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It's as important as ever...



INSIDEHOUSE LocalGov theguardian SOCIAL HOUSING

New housing minister appointed as Sharma moves on

Beloved rights to buy bid for housing associations to go ahead

Government drops LHA cap plans in huge climbdown

housing David announces reclassification of associations

THE TIMES Brexit for Britain

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## Catalyst for change

- Rent -1%, the biggest financial shake up for social housing
- So what's been the impact...



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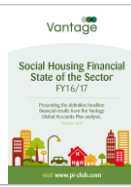
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## The macro picture

- Aggregate turnover c£20bn, same as 2016.
- £11.6bn investment in new & existing stock, 15% increase on 2016.
- To compensate for the rent reduction, majority of providers have reduced costs.
- Largest reductions are spend on major repairs, £2.1bn in 2017 (a 14% reduction) & management costs decreased by 9% to £2.6bn.



Performance Improvement Club

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## Midland Heart

Sharpened our focus



- Sharpened our strategic thinking, clearer choices
- Speed of decision making - announcement in summer budget 2015, 'Fit for the Future' plans developed by October
- Doing the hard graft - back to the fundamentals
- Actual delivery: c£41m over 4 years, £8m p.a. savings in 16/17 & £13m p.a 17/18



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## The numbers...

### Accessing the data

- Our Performance Improvement Group
  - Consistent set of agreed organisations
  - Good mix of geography
  - Most rated G1V1
  - Mixed provision
  - Some with DLD
- Data collected through Vantage Performance Improvement Club, independent & consistent interpretation
- Publicly available sources:
  - Financial accounts & VFM statements
  - Customer Annual Report
  - Regulator data




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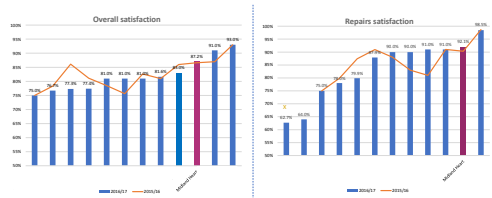
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## Customer satisfaction



Strong & consistent performance

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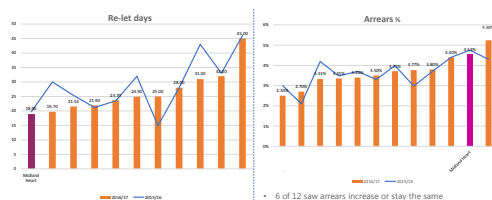
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## Process measures



Leading & consistent performance

- 6 of 12 saw arrears increase or stay the same
- Reflects type of customers we sign up (more vulnerable)

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Any questions?

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