

VANTAGE BULLETIN

VALUE FOR MONEY: MY LATEST THOUGHTS ON THE HOUSING SECTOR

Welcome to our pre housing conference bulletin.

I hope you are enjoying the good weather we have recently been having and are coping with the demands of year ends and self assessments. This bulletin is going to give you an overview of the highlights from our latest seminar together with some of my thoughts on the latest trend to bring your repairs and maintenance service in house.

Seminar

Our recent seminar was a first for us, as it was a joint venture with the Chartered Accountants firm, Baker Tilly. **The feedback we received from the people who attended was the most positive we have ever received.** Baker Tilly kindly hosted the seminar in their London offices and despite all the current challenges in the housing sector there was a real buzz around the room.



There were a wide variety of speakers dealing with a range of topics, highlights included:

Making VFM a way of life

This presentation was focused around the following statement:

Consider VFM as the ultimate goal of providing what the Customer wants or needs (quality, delivery and service) at the lowest possible cost.

And used practical examples to demonstrate how Vantage had worked with its clients to achieve it. **For example the client we worked with recently that thought its responsive repair service was fairly efficient until we reduced its cost by £1.75million per year.**

Finally I reminded those present that high performers when it comes to value for money:

Performance, continuous improvement culture, motivation and appetite for change.

- Have a proven approach to implementing, embedding and demonstrating VFM
- Have a robust VFM Strategy with clear accountable and deliverable VFM Plans
- Have integrated VFM into Corporate planning process
- Know their costs for all existing services and establish targets
- Use data intelligence and financial models to support decision making
- Understand when and how to involve their Customers in VFM
- Know when to use external specialists
- Demonstrate real commitment from the Top and VFM education for all
- **And refer very little to VFM as it is business as usual**

VFM – more than just a tick box exercise

Peter Lunio from Baker Tilly went through some incredibly useful pointers around value for money reminding us that:

- Your Board is required to publish an annual VFM statement. The HCA describes this as a 'robust self assessment' where **the Board will be required to demonstrate that they are not just seeking, but also delivering VFM.**
- Our experience demonstrates the importance of linking cost and service delivery outcomes to get a balanced view of VFM. However, the sector should be careful to

avoid the danger of focusing more on costs than on their link with outcomes: **or to put it another way concentrating only on the 'M' in VFM at the expense of the 'V'**.

- The long-term aim should be for organisations to heighten their competence in VFM management and to be continually challenging the cost base, monitoring the relationship of costs incurred to outcomes achieved, **and aspiring to create an environment for continuous improvement.**

Embedding VFM across your repairs and maintenance service

Ronny Harris from Coast & Country delivered a passionate session on how Coast & Country achieved £4million of efficiency savings per year in partnership with Vantage.

Ronny was able to give a practical insight into what working with Vantage was like for her employees and customers.

She was also able to share how Coast & Country have taken the unique Vantage techniques and applied them elsewhere in the business to deliver further savings.

For those of you who couldn't make the seminar we will be running another one later this year.

Bringing your repairs and maintenance service in-house

The latest trend of bringing your repairs and maintenance service in house doesn't surprise me.

Firstly, we should never forget that it is this service that has the most number of contacts with our tenants when carrying out our repairs visits.

Whilst we know that there are a number of options available to deliver this service it should always be remembered that the best solution is the one that works best for you and your tenants.

However, what we having been seeing with a number of our clients where we have undertaken work to deliver the service in-house is the ability to:

- **Eliminate the exposure to external contracting risk**
- **Increase tenant satisfaction and drive down costs**

- **Have a higher influence and control over the service**

All that leaves me to do is to remind you of the commitment we made to all our clients that we will work with you to:

- Provide a solution that fits your business needs
- Significantly reduce your spend
- Increase customer satisfaction
- Streamline service delivery
- Transfer our knowledge to your staff

Our business is about long term relationships, we want to support you to help deliver your business objectives by ensuring you really are delivering value for money.

Finally I will be attending the housing conference in Manchester this week on Thursday so if you fancy a coffee and a chat then again feel free to contact me.



Kind Regards

A handwritten signature in cursive script that reads "Tony Bryan".

Tony Bryan,
Managing Director, Vantage Business Solutions

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