

VANTAGE BULLETIN

STANDING UP TO SCRUTINY: STRATEGIES AND PLANS FOR ROBUST VALUE FOR MONEY SELF-ASSESSMENT

Hello and welcome to our 5th bulletin. I thought that this month it would be an opportune time to share with you my thoughts and some of the work we have been doing with our clients around value for money.

Following **the recent headline in Inside Housing, naming a number of high profile housing providers whose governance ratings were downgraded** for failing to publish a transparent, robust and timely value for money self-assessment, a number of our clients contacted us to see if there was anything more we could do to give them assurance that they would not be at risk in the future.

It was pleasing to see none of our clients were impacted by this, but what **we have been reminding our clients is that there is no need to have a knee jerk reaction** to this and that the strategies and plans we have been working on with them will stand up to scrutiny by the HCA.



We went back to basics with them, to our principles:

1. **Value for money is not just about efficiency savings**, it should be one of your core values and fully integrated into your business planning and budgetary processes.
2. Value for money should not be the responsibility of the finance team or a value for money champion, **it needs to be owned by the whole business**, and most importantly led from the top.
3. Your **customers need to be involved in the process** as ultimately providing what they want or need at the right cost without forsaking quality is the winning formula.
4. Having **a clear definition and understanding of VFM and applying a robust consistent approach is critical**, but it has to be the approach that suits your business and customers.
5. Once the framework and actions have been approved, **it is important that a learning and development programme for all staff is put in place** and progress is regularly communicated throughout the business and to your customers.
6. And finally, **remember that demonstrating and evidencing VFM is not a one-time event** or done merely to satisfy the regulator, but part of a business's performance management and continuous improvement framework that has to be underpinned by simple and relevant performance indicators.

These principles are at the cornerstone of our approach to working in partnership with our clients. Whenever we work with a new client on value for money we always like to make sure that they have the foundations in place before we start to work on a plan to deliver value for money.

We are still finding that the main areas where our clients can make the most progress are around their repairs and maintenance costs.

But rather than take that from me, here is what one of our clients has to say about it:

"As a result of our long-term relationship with Vantage, they have enabled us to transform what was a tired in-house DLO into an excellent customer-focused, efficient and commercial repairs service.

We have made savings in excess of £3m pa which has put us on a very firm foundation for the future.

We now have the priorities, insight and capability to move forward. It was a journey we couldn't have made ourselves."

Iain Sim, Chief Executive - Coast & Country Housing

Finally can I thank all of you who took the time to come and have a chat with me at the recent Warwick Conference, it was great to share my thoughts with like-minded individuals.

Our seminar in Birmingham on 22 May is proving very popular but we still have a couple of spaces free. So if you want to come along please [follow this link to book a place.](#)

I am sure that you would find something of interest from the great variety of speakers we have whilst having the opportunity to network with housing colleagues with a shared interest in taking value for money seriously.

If you can't make it then I would be happy to come to you and carry out one of our no fee VFM desk top reviews. Again [contact me via this link to find out more.](#)



Regards

A handwritten signature in black ink that reads "Tony Bryan".

Tony Bryan,
Managing Director, Vantage Business Solutions

BACK ISSUES:

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