

Value for money

Recommendation	Expected Outcome/s	Key Actions	Deadline	Update
Improve value for money by:				
Putting in place arrangements to address high cost service areas	To ensure that high cost service areas are routinely reviewed to ensure they can offer better value for money	1. More closely incorporate our review of data on service costs into the annual planning round	1st July 2010	Value for money group established to agree strategic approach covering 4 key areas: Procurement, the housing stock, ways of working and supplementing rent
		2. Carry out service reviews in areas identified	1st July 2010	Ongoing in current annual planning process map
Understanding the relationship between the cost, quality and effectiveness of services and how they compare to others (benchmarking)	Better understanding of market position when comparing individual services which other landlords	Use this review to identify high cost areas, such as voids (whether in comparison to other landlords or from our own cost trend analysis) and include these in our "candidate" lists for service reviews in the following year	1st July 2010	Procurement strategy updated and approved by Executive team
Developing a strategic approach that: – routinely and systematically assesses service value for money; – prioritises areas for improvement; – sets clear and measurable improvement targets with progress regularly reported to the board; and – links to group objectives and service efficiencies	Clear strategic approach to reviewing value for money	1. Implement the recommendations from service reviews (timescales based on the nature of the changes required)	1st July 2010	Currently using the Business Excellence Framework - 2 major reviews ongoing with lettings and service standards

		2. Monitor the performance of implementing the recommendations	1st July 2010	Currently using the Business Excellence Framework - 2 major reviews ongoing with lettings and service standards
		3. Include a comprehensive review of cost performance in annual reports to board	1st July 2010	Currently using the Business Excellence Framework - 2 major reviews ongoing with lettings and service standards
		4. Ensure that the delivery of better value for money remains a key objective in the review of the Group Corporate Plan which is scheduled to take place during 2010-11	1st July 2010	Currently using the Business Excellence Framework - 2 major reviews ongoing with lettings and service standards
		5. Deliver communication plan for value for money	1st July 2010	Currently using the Business Excellence Framework - 2 major reviews ongoing with lettings and service standards