

INDUSTRIAL  
DWELLINGS  
SOCIETY  
EST 1885

Our Value for Money Strategy  
2025–2030





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# Introduction

Our Value for Money (VfM) Strategy is an integral part of how we deliver our strategic priorities set out in our Corporate Strategy. This strategy outlines our commitment to achieving VfM in the delivery of our services, investment in our housing stock, and our operations. It ensures compliance with our Regulatory and Statutory requirements and prioritises the needs and voices of our residents.













# Our Approach to VfM

We will focus on achieving the optimal balance between cost, quality, and outcomes to deliver sustainable benefits for our residents. We will enhance our operational efficiency, maximise the impact and benefit of our resources, and ensure our long-term financial resilience. By prioritising investments in the delivery and maintenance of affordable housing, resident engagement, and environmental sustainability, this strategy seeks to deliver high-quality services while maintaining affordability for residents.

## Delivery of this strategy will enable us to:



Place residents at the core of all VfM initiatives by engaging them in our decision-making processes and aligning outcomes with their needs;



Reduce our operating cost per unit and increase our operating margin to bring our financial performance in-line with peer providers, whilst delivering high quality services for our residents;



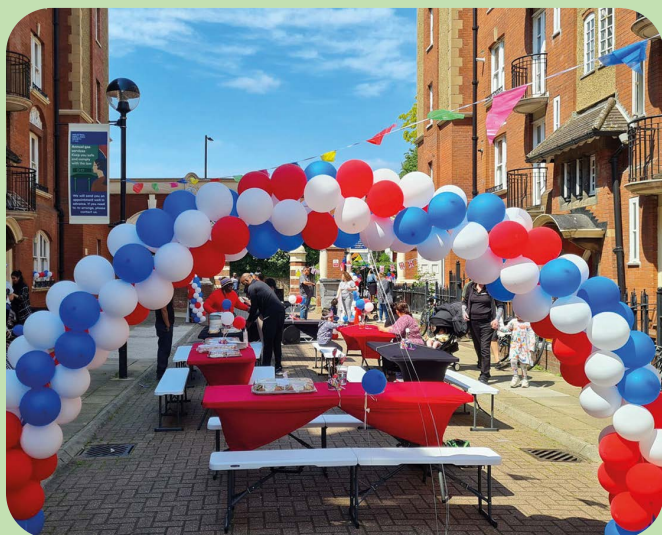
Optimise resources to deliver high-quality services efficiently, ensuring effective use of our assets and financial resources;



Provide high quality homes for those in need;



Comply with Regulatory Standards and achieve V2, G1, and C1 status through robust governance of VfM, risk management and stress testing.



# Our Strategic Objectives

We have set out our 5 key commitments that will shape our approach to delivering VfM across the life of this strategy:



## Efficiency and Cost-Effectiveness

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We will deliver efficient and cost-effective services to our residents.

### Our Commitments

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**We will:**

- Maximise the use of our resources by delivering high-quality homes and services at the lowest reasonable cost;
- Regularly review operational processes to identify inefficiencies;
- Optimise our resources to deliver high-quality services efficiently, ensuring effective use of our assets and financial resources, and reduce overhead costs without compromising service quality.



## Sustainability and Long-Term Value

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We will provide sustainable homes and services, and drive long-term value from our investment plans and partnerships.

### Our Commitments

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**We will:**

- Ensure investments and operational activities contribute to our long-term financial, social, and environmental sustainability;
- Consider lifecycle costs in our decision-making, and adopt green technologies to reduce maintenance costs over time;
- Secure external funding to support our long-term investment plans and maintain our financial resilience;
- Procure services and goods competitively, transparently, and efficiently, fostering long-term partnerships which in turn will deliver economies of scale.





## Resident Centred Approach

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We will ensure that our residents are meaningfully engaged in our services and can inform and influence our decision-making.

## Our Commitments

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We will:

- Align services with the needs and expectations of our residents to deliver outcomes that enhance their quality of life and satisfaction;
- Actively engage residents in our decision making, regularly survey satisfaction, and tailor services to meet our diverse community needs, ensuring that the money spent addresses core priorities effectively;
- Measure the social impact of our services and investments, ensuring they contribute positively to resident well-being and community development.



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## Our Strategic Objectives (continued)



### Transparency and Accountability

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We will ensure our services are tendered and delivered transparently with opportunities for our residents and Board members to scrutinise our performance.

### Our Commitments

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We will:

- Maintain clear and open reporting of our financial decisions, VfM performance, and outcomes to our Board, residents and stakeholders;
- Publish annual value-for-money statements, set measurable performance targets, and enable resident and stakeholder feedback to monitor and improve our financial stewardship.



### Innovation and Continuous Improvement

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We will have a relentless commitment to continuous improvement, encouraging collaboration and innovation to improve our services.

### Our Commitments

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We will:

- Foster a culture of innovation to find new ways to improve services, reduce costs, and create additional value;
- Encourage staff, stakeholder and resident collaboration to identify innovative practices, adopt emerging technologies, and regularly review and refine processes to meet evolving challenges and opportunities;
- Leverage technology to enhance our service delivery, streamline operations, and reduce costs.





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# Implementation Framework

To support our commitments and approach to VfM we will adopt this framework:



## Governance and Leadership

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- Provide regular reporting of the strategy and our financial performance to our CMT, Committees and Board;
- Publish an annual VfM statement that is accessible to our residents and stakeholders, detailing performance against targets, lessons learned, and plans for continuous improvement;
- Embed VfM responsibilities within senior and leadership roles across the organisation.



## Training and Capacity Building

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- Provide staff with training on VfM principles, best practices, and tools to enhance their decision-making;
- Cascade and effectively communicate VfM objectives and targets to all staff;
- Develop resident capacity to participate meaningfully in VfM discussions.



## Performance Targets

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- Set specific, measurable, achievable, relevant, and time-bound (SMART) targets for cost savings, service improvements, and resident satisfaction;
- Align targets with our corporate objectives and regularly report progress.



## Partnership and Collaboration

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- Work in partnership with our residents through the 'Voice of the Customer' framework;
- Work with other housing associations, local authorities, and community organisations to share best practices and achieve economies of scale;
- Explore joint ventures to maximise impact and reduce costs.

# Delivery, Monitoring & Review

We will have a robust delivery plan in place in support of this strategy which will include all our scheduled VfM activities and associated performance metrics. We will monitor our performance against a VfM KPI scorecard and will benchmark against a peer group of Housing providers.

Performance against the delivery plan and our KPIs will be reported to CMT each quarter, and an update will be provided to the Board every 6 months along with the annual VFM statement and financial accounts.





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