

Group Corporate Core Strategy

2020 - 2024

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Our Corporate Plan 2019 - 2024 said:

Torus is more than a joining together of landlords. As a large and diversified social purpose organisation - simultaneously landlord, property developer, commercial contractor and social entrepreneur - we will deliver shared ambitions and unlock potential to create sustainable, stable, thriving communities.

Our Group Corporate Core Strategy commitment:

“We will provide a suite of efficient, cost-effective support services to enable the business to achieve its objectives and fulfil Core, Enhanced and Peak activities across the group.”

“Our corporate support services will enable the delivery of our Great Homes, Strong Communities, Ambitious Developments and Commercial Contracting group strategies, providing the infrastructure, insight and expertise needed to guide the group’s activities and strategic decisions.”



Purpose

Torus will become a leading growth and regeneration company for the North West. With a strategic focus on Liverpool, St Helens and Warrington, as well as key neighbouring areas, we will build the right homes in the right places, creating better places to live and supporting sustained economic growth and regeneration.

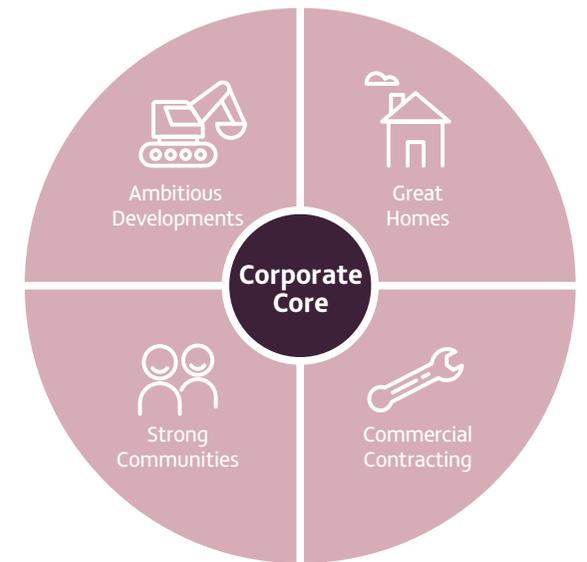
We will operate at the forefront of strategic, development-led regeneration and place-making. By working closely with local authorities and other partners across our heartlands and beyond, we will deliver regional strategic growth objectives whilst unlocking the greatest benefits for communities where it is most urgently needed. Our Corporate and Professional Services will help to support these fundamental objectives, providing high-quality governance, insight and support services to allow the business to grow and communities to thrive.

Context

Corporate Core is one of five Torus group strategies published in 2020. Together, these resources build on the commitments made in the group **Corporate Plan 2019 - 2024** and signify how Torus and its subsidiaries will work together to fulfil our vision of **'growing stronger communities'**.

Our **Group Corporate Core Strategy** therefore sets out how we will become a forward-thinking, efficient organisation enabling the delivery of our ***Ambitious Developments, Strong Communities, Commercial Contracting*** and ***Great Homes*** Strategies.

Our Group Corporate Core Strategy will help to unlock benefits and potential across the whole organisation – providing intelligence, data and a culture that delivers, removing duplication and ensuring cost-effectiveness across the business.



It will also support our external objectives by facilitating better use of the available resources, enhancing our capability as a strategic organisation to influence policy and enhancing our influence amongst our sector peers.

A number of policies and operational strategies will be developed to shape our Corporate Core activities at both strategic and operational levels. Our strategies and policies will work within the existing national and sub-national policy framework.

Our Transformation Programme will be at the centre of our Group Corporate Core Strategy.

Our Group Corporate Core Strategy will be delivered via the following framework of operational strategies and policies.



Objectives

Our objectives fall into three categories – **Core**, **Enhanced** and **Peak**. As an organisation we will prioritise all of our objectives across the five group strategies based on our ability to deliver and matched against our aspirations as a group.

We will work hard to achieve as many of our objectives as possible within a changing and potentially challenging external environment.



Core represents the commitments we consider to be fundamental to achieving our minimum standard of providing great homes and growing stronger communities for our existing and potential new customers. These commitments have been stress-tested as part of our strategic business planning activities.



Our **Enhanced** offer represents the commitments we consider to be realistically achievable by utilising the available resources and data in a more efficient way and by working more collaboratively with our sector and industry partners.



Our **Peak** offer represents the commitments we consider to be at the peak of our aspirations – to lead change, to drive inclusive growth and, through developing our strategic influence, to change the way in which the sector, and not only the business, operates.

Core and Enhanced represent the commitments as set out within the Group's Business Plan

- ▶ Developing a **culture where people thrive and want to stay**, delivered through exemplary leadership, development and people practices
- ▶ A **'top quartile' performer with ongoing financial strength**
- ▶ **Promoting innovation** across all areas of the business



Peak

- ▶ **Developing sector influence**, helping the business to grow externally
- ▶ A 'go to' employer that **develops and supports staff**
- ▶ **Driving change and business growth** by supporting the implementation of new systems, processes, strategies and policies



Enhanced

- ▶ **Ensuring full compliance with financial sustainability and governance**
- ▶ **Supporting and maximising benefits from the group's growth and transforming agendas**
- ▶ **Providing a complementary suite of central services to support business objectives**



Core

Indicative Delivery timescale

Amalgamation 2018/2019

Group Transformation 2019/21

Medium Term Business Plan

Corporate Plan 2019 - 2024

Core	Enhanced	Peak
Getting the basics right Compliance Basic governance and assurance Focus across our Heartlands Becoming more efficient	Business decisions made using intelligent data Increased competency Efficiency a core principle Becoming leaner	Agility Influence External focus/growth Outward-facing Innovative Utilising the latest technology A 'lean' organisation

CORE & ENHANCED ACHIEVED 31ST MARCH 2022

PEAK ASPIRATIONS
31ST MARCH 2024

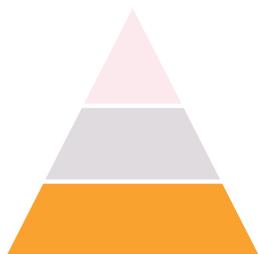
Core

Effective, intelligent support to enable and support growth and delivery across the business

Our **Core** focus is on facilitating growth and redevelopment across communities where it is needed most, delivering much-needed homes for the right people in the right places.

For **Corporate Core** this means a core commitment to enabling and supporting the priorities and commitments made within our other four group strategies; prioritising the efficient use of resources and intelligence and providing the supporting infrastructure, insight and expertise to guide the group's internal transformation and external objectives.

Our Core commitments will include maximising value for money, providing effective support for a range of operational activities already underway across the business and ensuring full financial compliance and long term sustainability.



- ▶ **Ensuring full compliance with financial sustainability and governance**
- ▶ **Supporting and maximising benefits from the group's growth and transforming agendas**
- ▶ **Providing a complementary suite of central services to support business objectives**



Our key 'Core' commitments are:

Commitment	Links to other strategies
▶ Offering services that effectively support all elements of the group's growth and regeneration agenda and ensure effective operations	Great Homes, Strong Communities, Ambitious Developments, Commercial Contracting
▶ Maximising value for money across all parts of the organisation by providing effective business support and intelligence	Great Homes, Strong Communities, Ambitious Developments, Commercial Contracting
▶ Attracting, motivating, developing and retaining the best talent at all levels	Great Homes, Strong Communities, Ambitious Developments, Commercial Contracting
▶ Maintaining the highest level of governance and financial viability	Great Homes, Strong Communities, Ambitious Developments, Commercial Contracting
▶ Providing a complementary suite of central business services, facilitating the delivery of external objectives (including Finance, ICT, Organisational Development and Business Assurance)	Great Homes, Strong Communities, Ambitious Developments, Commercial Contracting
▶ Continually rationalising and streamlining services and processes to ensure effective, efficient business support	Great Homes, Strong Communities, Ambitious Developments, Commercial Contracting
▶ Ensuring all services become informed by data and intelligence including trend horizon analysis	Great Homes, Strong Communities, Ambitious Developments, Commercial Contracting

All of the priorities set out within our core offer provide an effective platform to achieve more and will enhance our ability to achieve our Enhanced offer.

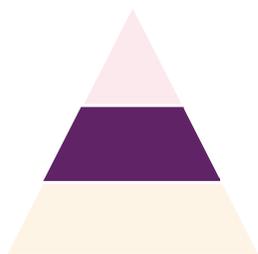
Enhanced

Streamlined services with greater intelligence, investing in our people

Our **Enhanced** commitments are designed to provide an even more effective level of support to the rest of the business with greater efficiency, more sophisticated data and research and to support more efficient and streamlined ways of working across the other four group strategies.

We aim to provide fully-streamlined Corporate / Professional Services, promoting and enabling a group-wide culture of 'continuous improvement'. The Corporate Core will enable and support change across the organisation, exploring the use of the latest technologies and innovation and supporting their implementation in both a cost-effective way that supports the group's growth agenda.

As an efficient organisation we will seek to foster a reputation as an attractive place to work - attracting, training and retaining the highest quality of staff at all levels. We will invest in the training and development of all of our staff and work towards achieving "*Investors in People Gold*".



- ▶ **Developing sector influence**, helping the business to grow externally
- ▶ A 'go to' employer that **develops and supports staff**
- ▶ **Driving change and business growth** by supporting the implementation of new systems, process, strategies and policies



Our 'Enhanced' commitments are:

Commitment	Links to other pillars....
▶ Fully streamlined services, promoting and enabling a group-wide culture of continuous improvement	Great Homes, Strong communities, Ambitious Developments, Commercial Contracting
▶ Driving change and continuous improvement across the business by harnessing the full value of data and intelligence in critical business functions – ranging from insightful interactions with customers to influencing strategic decision-making	Great Homes, Strong communities, Ambitious Developments, Commercial Contracting
▶ Developing a culture where people thrive and want to stay, delivered through exemplary leadership, development and people practices	Great Homes, Strong communities, Ambitious Developments, Commercial Contracting
▶ Developing sector influence and influencing sector partnership working, complimenting existing work by the business to grow externally	Great Homes, Strong communities, Ambitious Developments, Commercial Contracting
▶ Providing increasingly effective support to business subsidiaries and other strategies	Great Homes, Strong communities, Ambitious Developments, Commercial Contracting
▶ Exploring the use of new technologies and innovation, driving efficiency and influence across the business	Great Homes, Strong communities, Ambitious Developments, Commercial Contracting

All of the commitments made within our 'Enhanced' offer will provide a platform to achieve our 'Peak' objectives.

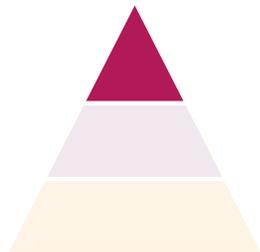
Peak

Becoming a sector leader and an employer of choice within the affordable housing sector

Our **Peak** commitments are designed to put us at the forefront as an influencer and employer within the affordable housing sector.

By developing a Corporate Core that is agile and forward-thinking and responds pro-actively to changing demand across the sector, we will support other parts of the business to get “ahead of the game” – implementing changes and efficiencies swiftly and responsibly to generate the most benefit and growth potential for the organisation.

By working to ensure we are a top quartile performer within the affordable housing sector, our Corporate Core will ‘unlock’ resources to support other elements of the business, establishing continual improvement across all parts of the business. We will also work towards becoming a sector-leader and achieving **Investors in People Platinum Standard**.



- ▶ **Developing a culture where people thrive and want to stay**, delivered through exemplary leadership, development and people practices
- ▶ **A ‘top quartile’ performer with ongoing financial strength**
- ▶ **Promoting innovation** across all areas of the business



Our ‘Peak’ commitments in full are:

Commitment	Links to other pillars.....
▶ Ensuring we are a ‘top quartile’ sector performer with ongoing financial strength and minimal running costs	Ambitious Developments, Commercial Contracting
▶ Unlocking resources to grow stronger communities and establishing constant growth and continual improvement as fundamental to the business	Great Homes, Strong Communities, Ambitious Developments, Commercial Contracting
▶ Becoming a regional, cross-sector “employer of choice” that attracts and retains the most capable and skilled candidates and employees	Great Homes, Strong Communities, Ambitious Developments, Commercial Contracting
▶ Promoting innovation across all areas of the business – offering high quality research and options appraisal to maximise profitability and efficiency	Great Homes, Strong Communities, Ambitious Developments, Commercial Contracting
▶ Introduction of smart technologies (AI) that will reduce operational costs, increase efficiency, grow revenue and improve customer experience	Great Homes, Strong Communities, Ambitious Developments, Commercial Contracting

Our ‘Peak’ commitments are designed to maximise growth opportunities for the organisation across the North West by extending our strategic influence and reputation.

Measuring Success

We will regularly evaluate how well we are performing as a group against the commitments made within our Corporate Plan 2019 - 2024. The Corporate Plan set out a number of key priority areas across the organisation during a period of significant transformation following amalgamation. Our Performance Team will therefore look closely at the following, against which we will publish regular reports:

Below is a full list of KPIs we will report against Corporate Plan objectives:

- Torus Operating Margin (Overall)
- Procurement – Annual Savings / Cost reduction delivered by Procurement
- % Staff Turnover
- % VFM Indicators above median quartile when compared to Peer Group
- RIDDOR accident frequency rate
- Attainment of G1/V1

Our operational strategies and policies will include a range of new Key Performance Indicators to assess the overall performance of our Corporate Core.



Document control

Title:
Corporate Core Strategy
2020-2024

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Approved by:
Torus Group Board

Date: February 2020

Review Date: March 2024



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