



## **IDS: Capturing the Corporate Strategy**

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### **Final Draft Corporate Strategy**

#### **1. INTRODUCTION**

IDS has a long history. Established in 1885 by Baron Rothschild, the 'Four Per Cent Dwelling Company' provided good quality housing, predominately for the Jews of Spitalfields and Whitechapel. Renamed in 1952 as the Industrial Dwellings Society (1885) Ltd, IDS now provides over 1500 homes across London for people in housing need.

Under new leadership, IDS is going through an exciting period of change, a 'renaissance'. Building on its unique history and identity, IDS is reimagining its future, one which uses its considerable assets, expertise and ambition to provide much-needed affordable housing for Jewish and other communities in and around London.

This final draft Corporate Strategy captures the thinking of a Board Working Party and Board Strategy event on what this future might look like.

The Corporate Strategy has a number of audiences:

- The Board, for whom it provides an overarching framework to guide the organisation's work and against which the Board can monitor progress
- Staff, providing the long-term vision and context for the change programme currently underway
- Stakeholders and partners, for whom it acts as 'positioning' document setting out how IDS will work with them in the future
- The Jewish community, for whom it should serve to raise awareness of IDS and its activities within the community, and
- The Regulator, for whom it provides additional assurance of effective governance and frames the Business Plan.

#### **2. OUR MISSION, VISION AND VALUES**

##### **Our Mission**

Providing high quality homes and building communities

##### **Our Vision**

'Towards 150 years of our residents being in a good place'

##### **Our Values**

We want to continue to be:

- A leading provider of housing for Jewish communities
- Known for the quality of our homes and services
- Rooted in our heritage and identity
- An efficient and sustainable business, commercially sound and financially robust



We want to be:

- A force for good within the housing sector – making ‘a surplus for a purpose’
- A growing Housing Association
- Progressive, willing to innovate and learn
- Serving our communities with integrity

Looking at our organisational behaviours/people values, we will be:

- Responsive and resident-focused
- Collaborative
- Innovative and nimble
- Proactive
- Transparent, demonstrating trust and integrity by the way we work

### **3. OUR STARTING POINT**

- There is an agenda and impetus for change, led from the top
- Our performance and customer satisfaction are generally top quartile
- We are efficient, though aspects of our service need to improve in order to improve our overall value for money.
- We have considerable capacity within our Business Plan to support future growth.

<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"><li>▪ Low borrowing</li><li>▪ Business plan capacity</li><li>▪ Strong leadership</li><li>▪ Loyal staff</li><li>▪ Good performance</li><li>▪ High satisfaction levels</li><li>▪ Heritage</li><li>▪ Identity</li><li>▪ Desire to rebalance the business</li><li>▪ Improving relationship with the regulator</li><li>▪ Impetus for change</li><li>▪ Board skills and experience</li></ul>	<ul style="list-style-type: none"><li>▪ Been ‘resting on our laurels’</li><li>▪ In catch-up mode</li><li>▪ Lack of clarity on geographical focus</li><li>▪ Lack of profile in Jewish communities</li><li>▪ Insufficient focus on commercial aspects of the business</li></ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"><li>▪ Digital agenda</li><li>▪ New leadership catalyst for change</li><li>▪ Restructuring and change agenda</li><li>▪ Small and punchy</li><li>▪ OSHA</li><li>▪ High quality developments</li><li>▪ Shared services with others</li><li>▪ People want to talk to us</li><li>▪ Get closer to the customer base</li><li>▪ Make better use of existing resources</li><li>▪ Small sites initiative</li></ul>	<ul style="list-style-type: none"><li>▪ Ageing stock profile</li><li>▪ Capacity to manage significant change</li><li>▪ Over-commitment, poor project management</li><li>▪ Climate for small/BME HAs</li><li>▪ Lack of grant funding</li><li>▪ Rent uncertainty/rent caps</li><li>▪ Political uncertainty</li></ul>



#### **4. OUR FUTURE STRATEGY**

We will provide a **range of housing-led solutions** to meet the variety of needs of our customers and communities and help promote social mobility. As well as improving the quality and livability of the homes we currently own, we will explore opportunities to provide new housing, including new housing for:

- Social rent
- Shared ownership
- Housing for older people (sheltered)
- Rent-to-buy
- Sub-market rent
- Market rent and sale, as long as it supports our overall objectives and generates cross-subsidy for our core business of affordable rented homes

In term of **wider activities**, we will use our assets, experience and expertise to:

- offer housing management services to other landlords in our core areas
- work towards offering back offices services, both to other small landlords and community organisations
- innovate and experiment, using assistive technology and other innovations to help improve the quality of life and homes of our residents

In developing new homes **our core customers** will be:

- Jewish and other communities in and around London
- Key workers
- Low earners
- People with additional needs and requiring support

In terms of **geography**, we have historically focused on areas with significant Jewish communities. Going forward, we will focus on those areas where there is evidenced housing need. This may either be in areas in which we currently do not have a presence but where there are established or growing Jewish communities, or in areas where we currently work and where the needs of our core client groups may be changing. This means that we will review our existing stock profile and consider how this fits our future strategy. We will also review how we can best employ our group structure in order to help us achieve our objectives.

We will work with **partners** with similar or complementary values to ours, or whose work complements our own. Our future partners are likely to include other Jewish community organisations with specific expertise in care and support.



## **5. OUR KEY OBJECTIVES 2018-2023**

Our key objectives for the next 3-5 years are:

- to be a great landlord
- to demonstrate strong leadership and governance
- to be an excellent performer, efficient and effective
- to grow
- to be seen as a trusted partner
- to have a higher profile
- building on our Jewish heritage and identity, to renew ourselves for the future.