



MAGENTA  
*Reimagined*



Magenta Living  
Transitional Plan 2023-24  
For Leaders

## 1) Context: Starting with the Why?

For many of us, life has changed dramatically over the last 3 years. We have had to adapt, pivot and flex in the face of economic volatility, crises and ongoing challenges.

As a sector, housing is under significant political and regulatory scrutiny and is facing increasing pressure to manage and navigate competing demands, expectations and challenges including Damp & Mould, Cost of Living, Housing Supply and Decarbonisation - all having a clear focus on customer need and safety.

Rebuilding the housing sector's reputation, following some high-profile failings is essential and regulatory reform is a key objective within the Social Housing (Regulation) Bill and more recently, additional guidance has come in the form of the Better Social Housing Review.

Magenta Living is a thriving, regional housing association - the largest in the Wirral with strong community influence and locally rooted as one of the biggest employers. We are financially robust and are viewed positively by customers, communities, local government, regional stakeholders and the Regulator.

Internally, the past two-year period has seen the business experience changes in its senior leadership and a recovery back to to a G1 / V1 regulatory grading. Externally, we have taken a cautious approach, yet the desire to transform and grow the business has been ever-present. Now is the time to begin to capitalise on these long-held aspirations.

With this in mind, 2023/24 is the year we reimagine Magenta Living.

We will awaken opportunity that awaits Magenta Living here in our heartlands by positioning ourselves as 'open for business'. We will engage and collaborate-with-purpose with local and regional external stakeholders, maximising those relationships and driving forward new opportunities within our communities, together.

We will reimagine the way we work ensuring we are modern, relevant and future-ready, giving the best experience, continuously improving systems, services and the homes we provide, whilst ensuring customers who live in our communities are able to thrive and are always at the heart of what we do.

We will reimagine and drive a culture and workplace that colleagues feel connected to and proud to work in. We want our colleagues to feel supported, empowered and able to work in a modern, agile and effective way.

This Transitional Plan seeks to bridge between the current published corporate plan (extended to 2024) and will operate in parallel giving us the time and space to:-

- Lose the things that aren't working for us
- Continue to keep the things that are working well for us; and
- Introduce the things will help us transform in 2023/24 and beyond

We will move forward as a business over the next twelve months by intensively reimaging the way we work and delivering transformational change, ensuring our readiness to develop, deliver and launch a new 6-year Corporate Plan from April 2024 which will take Magenta Living forward to the year 2030.

## 2) What are we going to do? - The Three C's

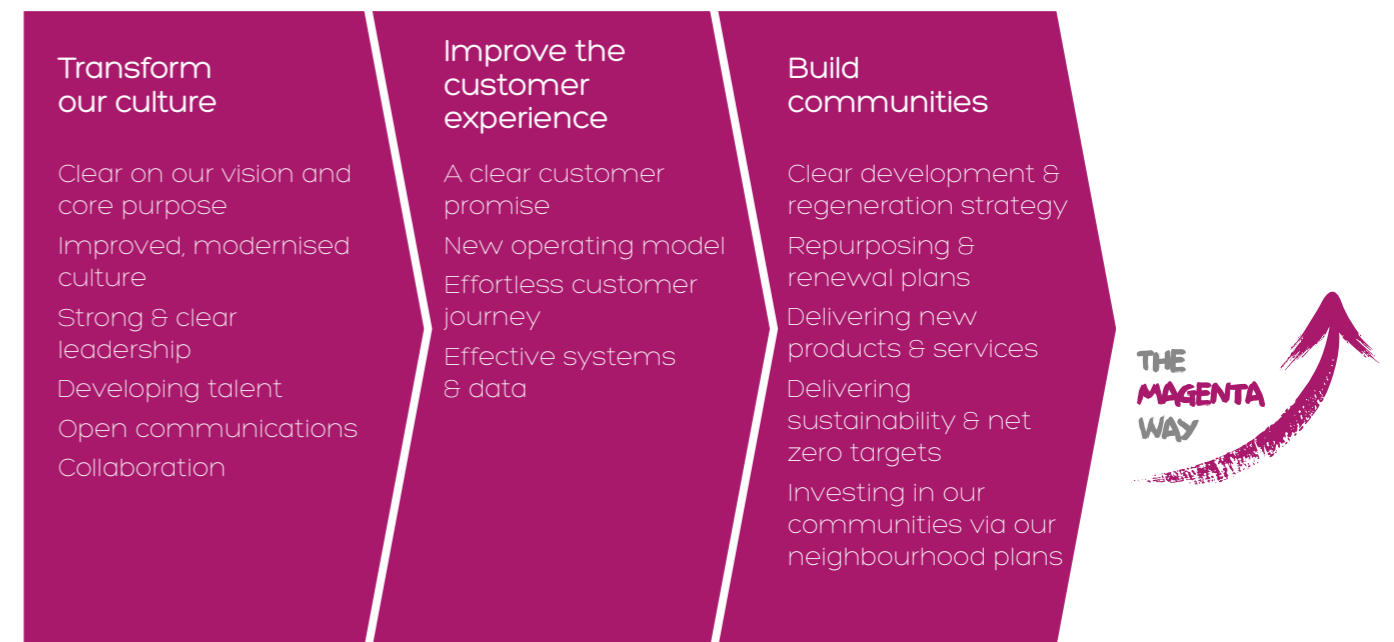
Reimagining Magenta starts with three key focus areas known as the Three C's - Culture, Customer & Communities.

We will:-

Transform our *Culture*  
 Improve the *Customer* Experience  
 Build *Communities*

We have set out below aspirations and goals for the Three C's over the next twelve months. The physical delivery of the aspirations and goals in each focus area will be through our delivery vehicle - The Magenta Way.

### The 3 Cs



## 2.1) Transform our Culture

Through colleague feedback, we know that the culture within Magenta Living needs to improve. It starts with reimagining our Purpose, Vision & Values.

We will take a fresh look at how we articulate our core purpose, what we do and what we stand for. Through our Culture Club, Colleague Voice Forum and the Communities Committee, we will involve colleagues and customers in the process to help formulate a new values set so that they feel connected to the purpose, vision and values to bring us closer together and much more in tune.

### What are they?

**Purpose** - What we need to do, why do we exist?

**Vision** - Where we want to go, what are we hoping to achieve together?

**Values** - What we believe in, what are the core principles that will guide us?

We will launch our new Mission, Vision & Values during Q1 2023/24.

Happiness and wellbeing are important indicators of success in our cultural shift. We will introduce The Happiness Index - an employee listening platform in Q1 2023/24. This will enable us to undertake an independent Cultural Assessment survey to provide a baseline measurement of how happy our colleagues are through the generation of a Happiness Index Score.

We will develop strong and clear leadership through our work with JTD - a global leadership development expert. Our leaders will be committed to:-

The strategic vision	Operating at the right level   focussing on the right things
Being outcome focused	Setting and achieving targets   getting things done and delivering   clarifying ownership & expectations
Being courageous	Taking the tough decisions   giving things a go   letting things go
Role modelling	Being authentic   real   honest   visible

## 2.2) Improve the Customer Experience

With renewed purpose, we will reimagine the customer experience to be increasingly more customer-centric, transforming to meet the aspirations and expectations of customers, ensuring they are at the heart of what we do.

With the exception of Property Care, who have been transforming over the past 3 year period, all other customer facing teams have now been brought together under one directorate to provide important oversight of the current operating model with a view to identifying ways to modernise, increase efficiency, remove duplication and provide the best possible customer experience at the lowest optimum cost.

Work has already begun on the project to deliver a new Customer Relationship Management (CRM) tool which will make it easier for our customers to contact and communicate with us, raise concerns, report problems and track resolution, so their experience becomes much more effortless. This world-leading technology solution will make significant improvements for the way colleagues work too.

We are committing to supporting and delivering the key recommendations of the Social Housing (Regulation) Bill and Better Social Housing Review by ensuring we meet consumer standards including the new Tenant Satisfaction Measures. We will continue to facilitate customer engagement through the Magenta Communities Committee and by diversifying and creating more scrutiny panels we will create more opportunities for our customers to have a voice and influence at all levels.

## 2.3) Build Communities

Magenta Living can truly influence life on the Wirral, creating thriving communities through its development, investment, regeneration and placemaking initiatives.

In 2023/24, we will focus on our external relationships with local government, regeneration partners, businesses and organisations including Housing Associations on the Wirral, the Health Board, Liverpool City Region Combined Authority and through our Social-Work support partners.

Our objective is to place ourselves in prime position in the hearts and minds of partners with whom we can collaborate-with-purpose on initiatives and new opportunities as they arise to create new affordable or supported homes or by developing new products and services creating true homes and communities for the future.

Alongside this, we will be investing £38.8m in our current homes in 2023/24, through proactive asset management, ensuring compliance and building safety, delivering sustainability targets and ultimately ensuring we continue to create thriving communities.



### 3) In Summary: What we will Keep, Lose & Introduce in 2023/24

Lose	Keep	Introduce
VIBE	Financial robustness	The Three C's
The Three A's	Customer centric	A new Purpose, Vision & Values Set
OKR's	Partnering - internal & external	Magenta Way Plan & Projects
Silo Working	Regional focus on the Wirral	New Objectives & Targets
Clunky Tech	Demonstrating Value for Money	New Meetings Regime
Meeting Culture		Engagement Plan
Hierarchies		Colleague Voice Forum
Too many Board Meetings		More kindness
Blame Culture		

By focussing-on and delivering on the Lose, Keep & Introduce initiatives in 2023/24 we will be in a stronger position to create a meaningful new vision for the future - 2024-2030.

### 4) The Magenta Way

Some 30+ projects have been identified as being key to our transformation, after careful and detailed analysis of responses and feedback provided by colleagues participating in the 2022/23 value for money review sessions.

Delivering The Magenta Way transformational projects whilst also delivering business-as-usual requires careful management of resources, underpinned by project management expertise that supports, enables and facilitates delivery. Projects have been categorised as to the type of change they represent. For example whether they represent a small step, are a more fundamental change we need to make, or a much larger project aimed at optimising the way we work. This is set out more clearly below.

The benefits realisation, cost benefit analysis, estimation of timescales and clarity of ownership of each project will be shared with business leaders in Q1 2023/24. The establishment of an Innovation & Change team will support the business leaders who will own the delivery of The Magenta Way projects. Additionally, a new Transformation Sub-Committee of the Board will be established to give the Board visibility and regular updates on Magenta Reimagined and our transformation journey.

small steps	optimisation / innovation	fundamentals
Immediately visible change within the business	From robots to data to smart sensors...	Getting the basics right, to make Magenta the best it can be...
Things that make your day a little better	Bigger software/technology projects which will make work easier for system users and customers	Who are we and who does what?
Things to keep you engaged and involved	These projects will help to reduce duplication and automate some of our more mundane admin tasks	What do we do?
Small steps on the bigger change journey	Provide better visibility of our customers to allow us to make better informed decisions	How do we do it?

## 5) A Plan on a Page

The plan on a page provides a simplified overview of the Magenta Reimagined plan. This will be launched and shared with all colleagues by the end of April 2023.



## 6) Business Area Specific Strategic Docu-

All business areas are encouraged to revisit and revise their strategy documents at least once every 18 months and will therefore review, refresh and submit their strategy documents by the end of June 2023 as below. This will be required to support the creation of the new 6 year corporate plan.

Strategic Plan	Lead
Customer	Exec Director Customer & Communities
Communities	Exec Director Customer & Communities
Transformation	Exec Director Customer & Communities
Communications & Engagement	Exec Director Customer & Communities
IT	Exec Director Finance & Resources
Data	Exec Director Finance & Resources
Value for Money	Exec Director Finance & Resources
People	People Director
H&S / Compliance	
- People	People Director
-Buildings/Property	Exec Director Assets & Developments
Proactive Asset Management	Exec Director Assets & Developments
Climate Change Strategic Framework	Exec Director Assets & Developments
Development	Exec Director Assets & Developments
Regeneration	Exec Director Assets & Developments
Property Care	Exec Director Assets & Developments

## 7) How we'll measure success

### Key Performance Indicators & Reporting

Our 2023/24 KPI's will be reviewed and approved by the Board in May 2023.

A simplified red, amber, green method of recording and reporting performance will be introduced, with commentary being provided against red or adverse trending KPIs. KPI's will be categorised by their connection to the Three C's - Culture, Customer or Communities and whether they are:-

- Compliance (including Tenant Satisfaction Measures)
- Operational
- Strategic/Transformational

KPI performance will be reviewed monthly by the business Leaders and Quarterly by the Board.

## 8) Financials 2023/24

	Budget 23-24
Income	74,270,716
Total Turnover	74,270,716
Operating Expenditure	
Investment	(1,150,600)
Development	(444,876)
Compliance	(13,477,000)
Repairs & Maintenance	(16,743,900)
Property Care	-
Management	(14,247,500)
Support	(12,398,100)
Operating Expenditure	(58,461,976)
Operating Surplus	15,808,740
Depreciation	(10,572,600)
Capital Income	2,397,000
Financing Costs	(3,509,100)
Pension Movement	(218,600)
Net Surplus	3,905,440
Operating Margin	6.21%
Net Margin	5.26%

## 9) Corporate Plan 2024-2030

The draft timetable for the development of the Corporate Plan for 2024/30, will commence in May and is set out below.

Milestone/Deliverable	Completion Date
Engagement with Leaders	May 2023
Mastering Change & Strategic Planning Masterclass - 2-day event	
Update at Board Strategy Session	
Raise at Magenta Communities Committee	June 2023
Business Area Strategy Documents finalised & submitted	
Authoring the Corporate Plan	July-September 2023
First Review by Executive Leadership Team	September 2023
Update Magenta Communities Committee	
Update at Board Event	October 2023
Authoring the Corporate Plan - Second & Final Updates	October 2023
Final Review by Executive Leadership Team	
Abridged Version Developed	November 2023
Update to Board	
Consult with Magenta Communities Committee using the Abridged Version	December 2023
Approve Corporate Plan at February Board Meeting	February 2024
Generate a highly published version for website	March 2024
Colleague Launch & Engagement Events	March 2024 for 1 April 2024 go live



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Just do the right thing