

Strategic priorities

Background

Our existing 25 year strategy (2015-2040) was published in 2014 and contained eight strategic priorities. Almost five years on, while the fundamentals remain the same, we see opportunity to consolidate our strategic priorities to focus on the strategic risks over the next 25 year period (2021-2046).

We have had very positive feedback from customers and stakeholders on our 'Delivering what matters' rebranding and linking delivery of our services to health, economy and the natural environment.

Purpose, vision and values

Our purpose encapsulates why we exist – namely to provide the water for life we all rely on to thrive. Our purpose is supported by a vision, which sets out what we will do to deliver our purpose – namely to grow value and trust by being world class. Our values provide the cultural framework to support achievement of our purpose and vision.

Strategic priorities

The strategy centres around five strategic priorities, which set out how we will deliver our purpose and vision:

- **Customer** - delivering an exceptional customer experience;
- **Water** - delivering great tasting, clean and safe water to meet customer need;
- **Economy** - efficiently delivering infrastructure to underpin sustainable growth;
- **Nature** - protecting and enhancing the natural environment; and
- **People** - providing a great place to work.

Putting back more than we take out

The strategic priorities focus on sustainably growing all forms of capital⁴ (natural capital, social capital, intellectual capital, human capital, manufactured capital and financial capital) to ensure that we put back more than we take out. The priorities provide a framework to support best practice corporate decision making (integrated thinking across the capitals and natural capital accounting⁵), corporate reporting (integrated reporting across the capitals) and corporate governance (UK Corporate Governance Code⁶).

We have joined Business for Nature, a community of leading businesses which have made commitments that will begin to reverse the loss of nature and restore the planet's vital natural systems on which our economies, wellbeing and prosperity depend.

Our strategy helps deliver a healthy and thriving population, a growing economy and a flourishing natural environment – in short – delivering what matters.

⁴The capitals are stocks of value that are increased, decreased or transformed through the activities of the organisation. Read more at <http://integratedreporting.org/wp-content/uploads/2013/12/13-12-08-THE-INTERNATIONAL-IR-FRAMEWORK-2-1.pdf>

⁵Read more at <https://naturalcapitalcoalition.org/>

⁶Read more at <https://www.frc.org.uk/directors/corporate-governance-and-stewardship/uk-corporate-governance-code>

