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.

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.

1The 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/2013/12/12-12-08-THE-INTERNATIONAL-IR-FRAMEWORK-2-1.pdf
2Read more at https://naturalcapitalcoalition.org/
3Read more at https://www.frc.org.uk/directors/corporate-governance-and-stewardship/uk-corporate-governance-code