Appendix 1

HouseMark Benchmarking
Cost & Performance Analysis Report 2022/23

Contents

Report Name: HouseMark Benchmarking Analysis Report 2022/23
Data Source: HouseMark single online reporting tool 2022/23 & Annual Performance Summary
Date Created: December 2023

Policy and Insight Team

Introduction

This report summarises results from the HouseMark annual benchmarking exercise. Benchmarking is primarily used as a tool for internal performance management and self-assessment and can be used to understand our performance compared to other organisations. This helps us to understand where we need to improve and how we can learn from other organisations, and supports the delivery planning process for 2024/25, including target setting.

As in previous years, for the purpose of this analysis report we have compared ourselves against organisations with between 10,000 and 15,000 stock. In total we have been benchmarked against 40 organisations, although not all providers submitted data for all of the measures. This report only compares with those organisations which have submitted data for this year (data extract dated 11 December 2023).

The peer group is made up of the following organisation types:

ALMOs (Arm’s Length Management Organisation)
London Boroughs
Metropolitans / Unitaries
Districts
Housing Associations (Large Scale Voluntary Transfer (LSVT))
Housing Associations (Traditional)

The data behind this report, compiled by Derby Homes, has been subjected to validation and quality assurance processes by HouseMark, to ensure data integrity and improved comparability across areas. Despite this, as in previous years, there should be some caution when interpreting the results, as performance information is un-audited, and organisations do not necessarily always record costs and information in the same way. However, the results act as a valuable “can-opener”, highlighting areas where more detailed investigation and analysis may be useful.

Executive Summary

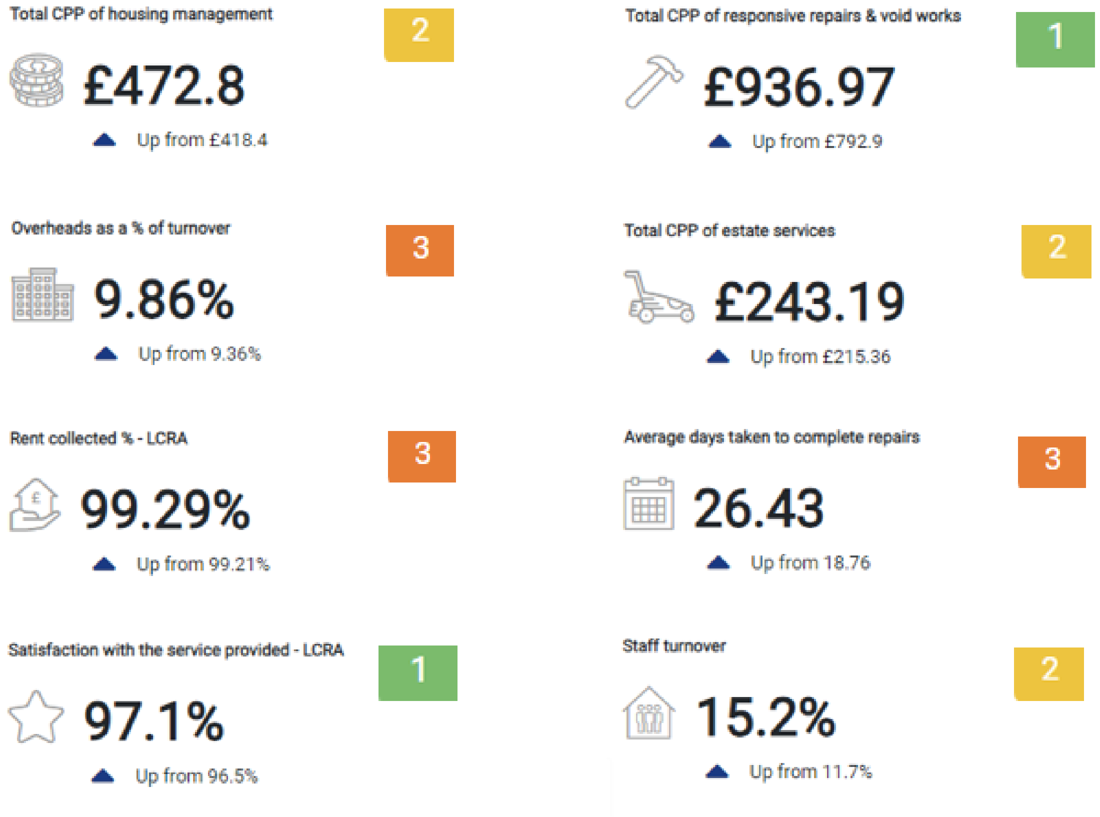
This report demonstrates that Derby Homes continues to compare well amongst its peers and the HouseMark Benchmarking data ensures that service leads have an informed understanding of value for money (VfM).

- Satisfaction KPI's are excellent, with six out of seven in the top quartile.
- Overall operational housing management performance was rated "Good Performance – High Cost". Costs are higher because of the investment in staffing numbers across a range of more specialist housing management areas (such as ASB, rent arrears, resident involvement etc). Derby Homes has the highest employee resources in the peer group (at 8.46 employees per 1,000 properties, compared to a median of 6.71) which drives the direct costs in this service area
- The overall maintenance performance was rated "Good Performance – Low Cost" . This includes responsive repairs and voids cost per property and cyclical maintenance and major works cost per property.
- Total costs per property for housing management, responsive repairs and voids, and major works and cyclical maintenance are all within the top two quartiles for the peer group.
- Overhead costs per property overall are comparative with the median, the breakdown shows that finance, HR and central overhead costs per property are lower than the median.

Business Overview

Total cost per property are costs for service areas such as housing management, responsive repairs etc to be delivered, so are more than just employee and non-pay costs. These service areas need IT kit, an office base, support from HR, marketing, finance etc otherwise cannot be delivered.

The following dashboard provides a quick at-a-glance overview of our position focusing on the key areas of total costs, performance and satisfaction data. The 2022/23 year included a £1,925 pay rise for staff (circa 6.5%) and that will account for a lot of the increases from the previous year. The numbers in colours show which quartile we are placed in for that measure. High costs do not necessarily represent a 'negative interpretation' if this is in line with our current objectives.



Total CPP of housing management
2
£472.8
▲ Up from £418.4

Total CPP of responsive repairs & void works
1
£936.97
▲ Up from £792.9

Overheads as a % of turnover
3
9.86%
▲ Up from 9.36%

Total CPP of estate services
2
£243.19
▲ Up from £215.36

Rent collected % - LCRA
3
99.29%
▲ Up from 99.21%

Average days taken to complete repairs
3
26.43
▲ Up from 18.76

Satisfaction with the service provided - LCRA
1
97.1%
▲ Up from 96.5%

Staff turnover
2
15.2%
▲ Up from 11.7%

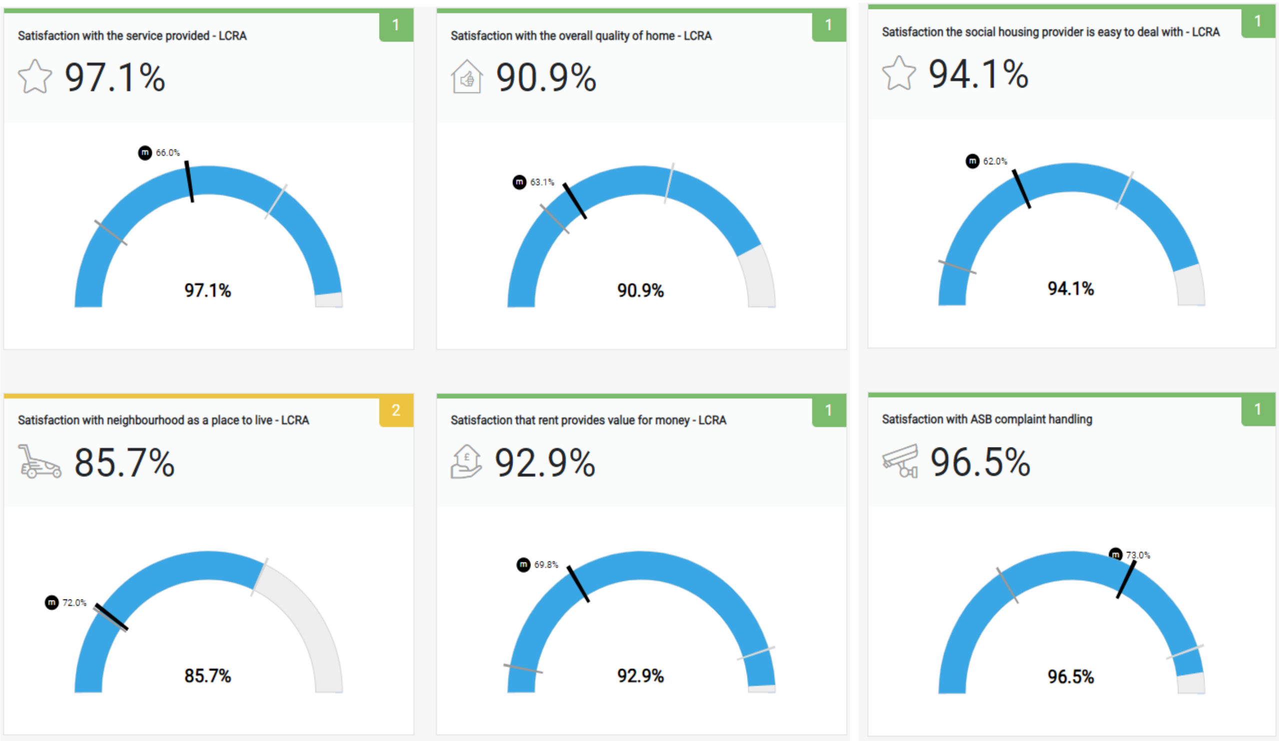
The table below looks at the total cost per property (CPP) including overheads:

Work area	Derby Homes	Median of peer group	Diff £	Quartile Group
Housing management	£473	£475	(2)	2
Responsive repairs & voids	£937	£1,209	(272)	1
Major works & cyclical maintenance	£1,812	£1,899	(87)	2
TOTAL	***£3,222***	***£3,583***	***(361)***	**-**

In summary costs are below the median in all areas, with responsive maintenance costs, around 80% of the median cost. What is particularly pleasing is that good cost control is not at the expense of tenant satisfaction.

Satisfaction

Performance across the following satisfaction measures are all in quartile 1 or 2 when compared to our peers.



Being in quartile 1 for services provided, quality of home and value for money is something that Derby Homes is particularly proud of.

	2022/23					2021/22		2020/21	
KPI	**Upper**	**Median**	**Lower**	**Result**	**Quartile Group**	**Result**	**Quartile Group**	**Result**	**Quartile Group**
Overall service provided	80%	66%	51%	97.1%	1	96.5%	1	95%	1
Quality of home	76.5%	63%	60%	91%	1	91%	1	90%	1
Easy to deal with	79%	62%	46%	94%	1	93%	1	93%	1
Neighbourhood	86%	72%	72%	86%	2	86%	1	86%	2
Value for money	90%	70%	60.5%	93%	1	93.5%	1	93%	1
ASB complaint handling	92%	73%	47%	96.5%	1	96%	1	95%	1
ASB complaint outcome	91%	71%	50%	91%	1	86%	2	89%	2

The majority of the satisfaction measures in the table above have improved compared to the previous year, with all except one being above 90% for satisfaction.

Cost and Performance – Key Measures in detail

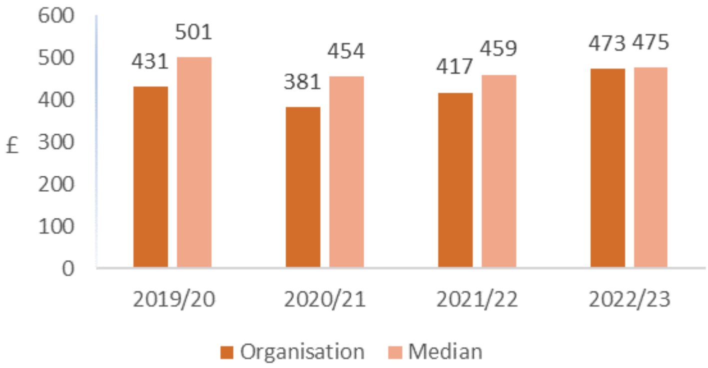
Housing Management

The total cost per property (CPP) of housing management includes direct employee costs, direct non-pay costs and allocated overheads. It also includes services such as rent arrears and collection, resident involvement and consultation, anti-social behaviour, tenancy management and lettings.

The CPP figure excludes Supported Housing functions such as Tenancy Sustainment and Intensive Housing Management, which Derby Homes does invest significantly in.

The total cost per property (CPP) for housing management has increased from £417 to £473, a 13.4% increase, remaining in quartile 2 for this indicator.

Total Cost £ per Property of Housing Management



Overhead costs of housing management have increased but remain low for Derby Homes, and we remain in the top quartile. Other organisations may have lower housing management direct CPP than Derby Homes but with higher overheads which are included in total CPP. This makes their total CPP higher than Derby Homes.

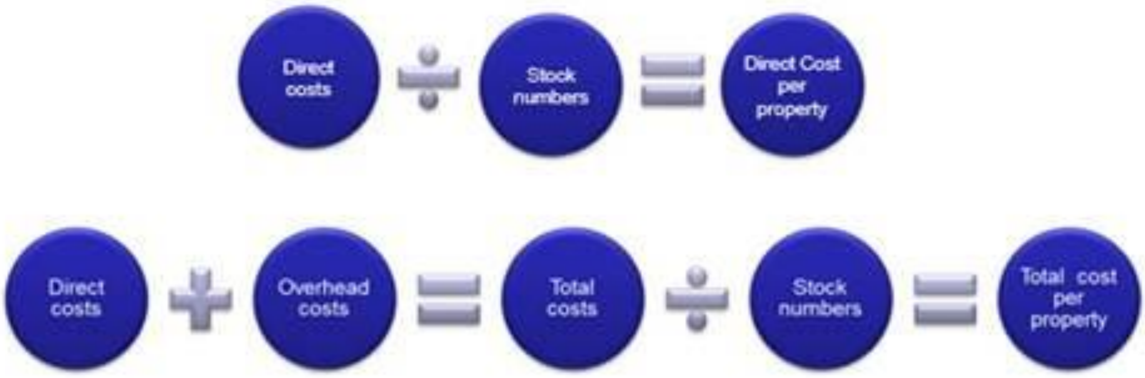
1) Derby Homes has the highest employee resources in the peer group (at 8.46 employees per 1,000 properties, compared to a median of 6.71) which drives the direct costs in this service area.

2) While we employ more people (linked with the increasing needs of our tenants), the average pay cost is lower (£36k including on-costs and pension compared to median of £42k).

3) Our employer pension costs, at 16%, will be higher than most of the comparators, particularly housing associations who may not have Local Government Pension Scheme (LGPS) deficits to fund. Housing Associations contribute to the Social Housing Pension Fund, which is requiring increased contributions in future, so their costs may increase.

Housing Management – Service Areas

The following sections refer to direct cost rather than total cost per property - direct costs include employee and non-pay costs allocated to a particular service area. The advantage of direct CPP is that is covers only costs incurred as part of the delivery of the particular service area.



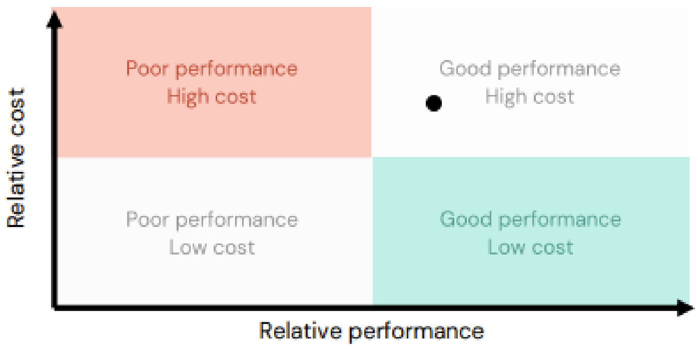
The numerator includes:

- Total cost of all staff directly engaged in the delivery of housing management, including their national insurance, pensions and on-costs.
- All non-pay costs relating to housing management.

and is analysed over the following functions:

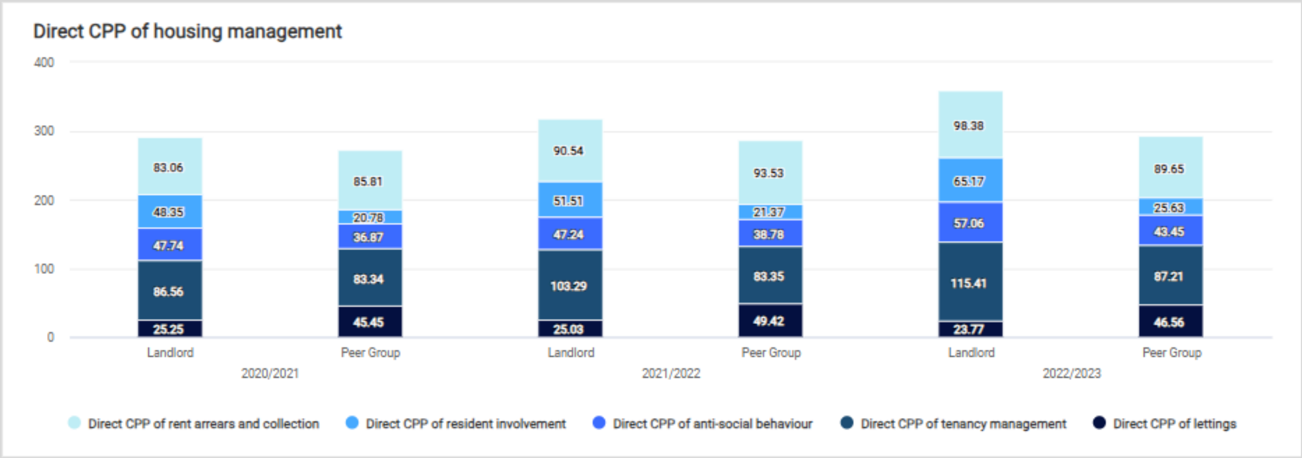
- Rent Arrears and Collection
- Resident Involvement
- Lettings
- Anti-Social Behaviour
- Tenancy Management

Operational Productivity



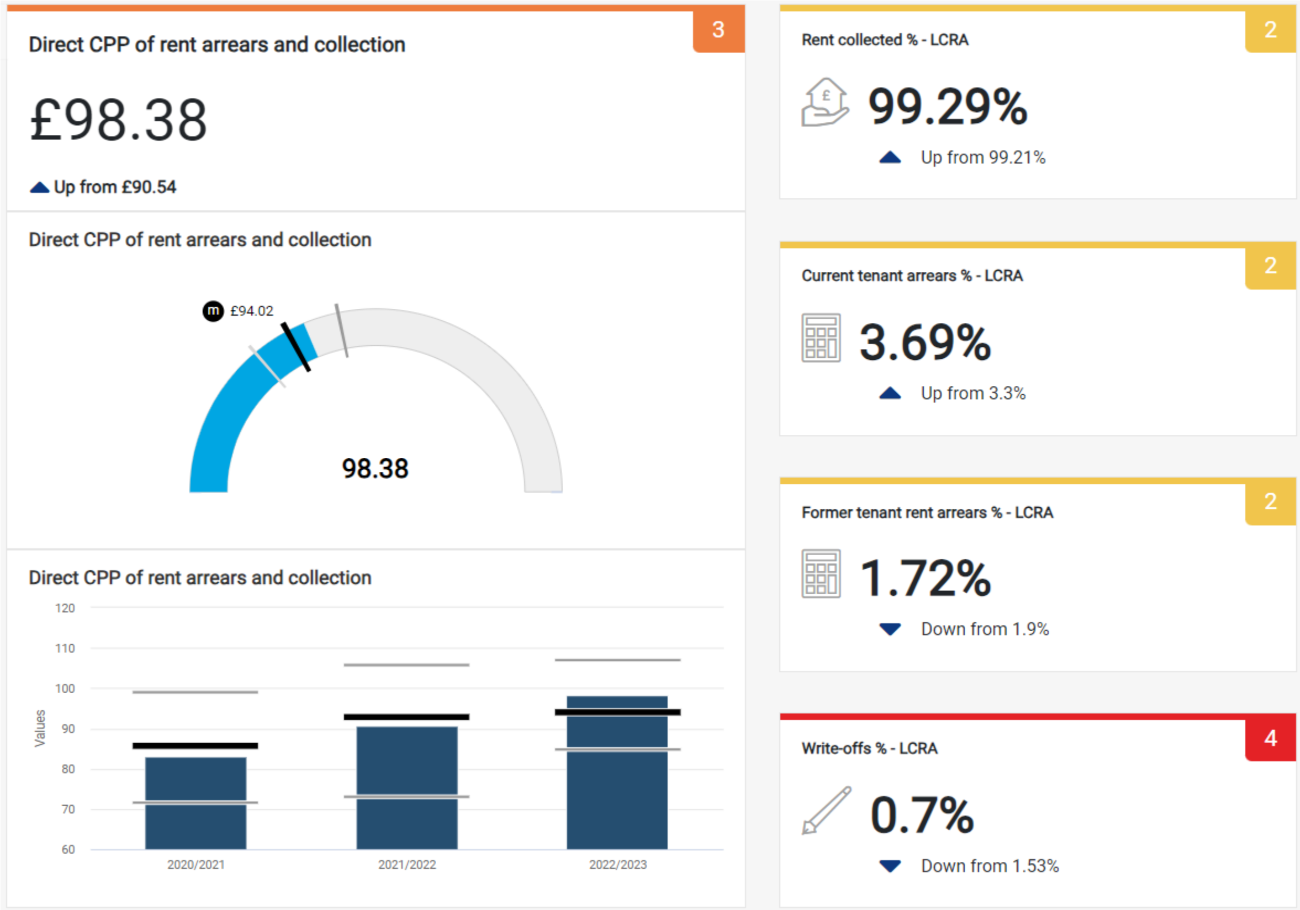
Housemark stated in their annual summary that overall operational performance was slightly above that of our peers, however, your costs are higher. This is based on your cost per property of £472 (inc overheads), front-line housing management cost per property of £360 (exc overheads) and your average performance across arrears, void loss, staff sickness and turnover.
(Housemark Annual Summary)

Direct Housing Management Costs Breakdown (£ per property)



Each of these expense headings are considered below:

Rent Arrears and Collection



Direct CPP of rent arrears and collection 3

£98.38

▲ Up from £90.54

Direct CPP of rent arrears and collection

Direct CPP of rent arrears and collection

Rent collected % - LCRA 2

99.29%

▲ Up from 99.21%

Current tenant arrears % - LCRA 2

3.69%

▲ Up from 3.3%

Former tenant rent arrears % - LCRA 2

1.72%

▼ Down from 1.9%

Write-offs % - LCRA 4

0.7%

▼ Down from 1.53%

The direct cost per property of rent arrears and collection has increased to £98 from £91 which remains in quartile 3 when compared to the peer group. Derby Homes employs 2.89 fte per 1,000 properties in the service, compared to a median of 1.82 in the peer group.

The overall cost per property of rent arrears and collection has increased from £123 to £137, this is in quartile 2 when compared to our peers (the median is £151).

The following table summarises our 2022/23 performance against the median.

Type of arrears	**Derby Homes 2022/23 %**	**Median 2022/23 %**	**Quartile Group**	**Derby Homes 2021/22 %**	**Median 2021/22 %**
Current tenant arrears	3.7	3.74	2	3.3	3.4
Former tenant arrears	1.7	1.74	2	1.9	1.5
Current & Former arrears	**5.4**	**5.5**	**2**	**5.2**	**4.9**

Please note - the sum of the component medians is not expected to match the total median. Each component's median is simply the mid-point of the data, and so it does not consider any outliers – as such each median is individual and so not expected to sum up to the total median.

The cost-of-living crisis has placed significant pressure on tenants who in many cases are having to make tough choices about what they can afford. At a national level Housemark have seen a slow and steady uptick in arrears over the past year, mostly driven by urban landlords who typically have a more challenging arrears profile (Housemark Annual Summary).

Current tenant arrears as a percentage of the annual rent debit increased by 0.39% compared to 2021/22, this remains in quartile 2 compared to the current peer group. The current tenant arrears figure at year end was £2.18m compared to £1.89m in 2021/22. Mainly due to increasing numbers of tenants on Universal Credit and the 4-week delay in the benefit being paid when tenants join Universal Credit. Derby City Council has around 40% of its tenants on Universal Credit

This is the third year where eviction numbers are below normal levels with only 6 evictions carried out during the year (4 in 2021/22, 2 in 2020/21). Pre COVID the average was 30 to 40 per year. This "new norm" in low numbers of eviction is due to a plan to maintain tenancies wherever possible (to mitigate temporary accommodation impacts and costs) and an increasing number of tenants with "Alternative Payment Arrangements" (APA's) in place on their Universal Credit. With an APA, this ensures that the current weekly rent is being paid, but any contribution to accumulated arrears is low, meaning that tenants who have accumulated arrears, continue living in the property but with a potentially high underlying level of arrears, that realistically may not ever be paid off. A landlord is very unlikely to succeed in an eviction warrant (for rent arrears) with the court where an APA is in place.

Roughly a half of (circa 5,000) tenants who are in receipt of Universal Credit, also have an APA, but only 10% include a "Direct Payment" for rent arrears.

Former tenant arrears (FTA) have decreased from 1.9% to 1.7% of the overall rent roll, in 2022/23 moving to quartile 2 within the peer group, compared with quartile 3 in 2021/22. The percentage of write-offs has decreased from 1.53% in 2021/22 to 0.7% in 2022/23. The previous year included a large catch up of statutory barred debts that were written off.

The approach in Derby is for an FTA to stay "on the books" until they become "statutorily time barred" after 6 years. Recovery action is attempted on FTA's during this time. Write off's during the 6 years occur for reasons such as notification of death, debt relief orders etc. Other providers do write off earlier than 6 years and hence are reporting a lower FTA % figure.

Resident Involvement

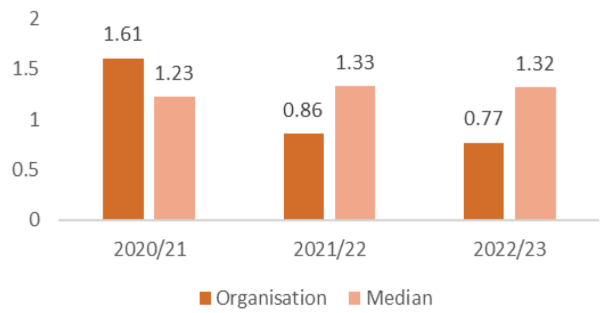
At £65 the direct cost per property in this area has increased compared to previous years (£52 in 2021/22), this remains higher than the median, and remains in quartile 4. This reflects the positive support we have given to this area of work and a need to continually support tenants' ability to influence our priorities.

Satisfaction with the opportunities to make views known remains high at 90% and consistent with previous years (91% in 2021/22 and 89% in 2020/21).

Lettings

> Housemark have found that efforts to clear persistent voids backlogs have been hampered by the increased price of materials and volatility in the labour market. Whilst vacancy rates at the average landlord have now returned to normal, re-let times remain higher due to dwellings being empty for longer. Void loss across the sector is improving but is likely to remain higher than pre-pandemic levels until March 2024.
> (Housemark Annual Summary)

Rent loss due to voids

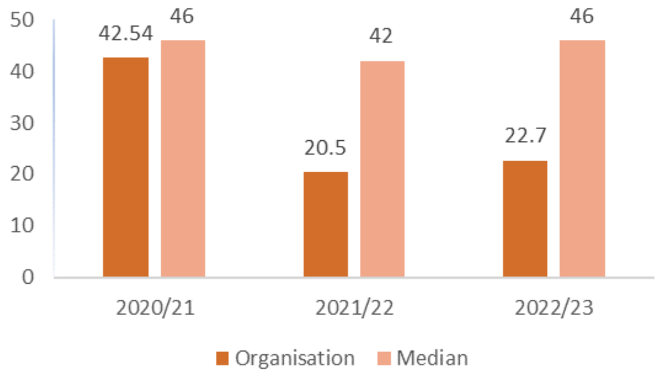


Derby Homes void loss was down to 0.77% at the end of 2022/23 this is in quartile 2 when compared to our peer group.

During the lockdowns of 2020/21, average re-let times effectively doubled giving a national increase of around 80%. Derby Homes average re-let time in days (standard re-let) is down from 42.5 days in 2020/21 to 20.5 days in 2021/22 and has remained fairly consistent in 2022/23 at 22.7 days remaining within the top quartile compared to the current peer group.

The average re-let time for all relets (standard and major works) also remains consistent with last year at 39 days (38 in 2021/22), and in the top quartile (median is 63 for the peer group).

Average re-let time in days (standard re-lets)



However, Lettings management continues to be rated as a low-cost service, with a direct cost per property remaining consistent at £23 compared to a median of £42, keeping within quartile 1 of the peer group.

It is important to look at these measures alongside tenancy turnover to assess the sustainability of new tenancies. Tenancy turnover decreased to from 6.88% in 2020/21 to 5.28% in 2021/22 and has increased slightly to 5.4% in 2022/23 compared to an average of 5.6% for the peer group, this is placed in quartile 2.

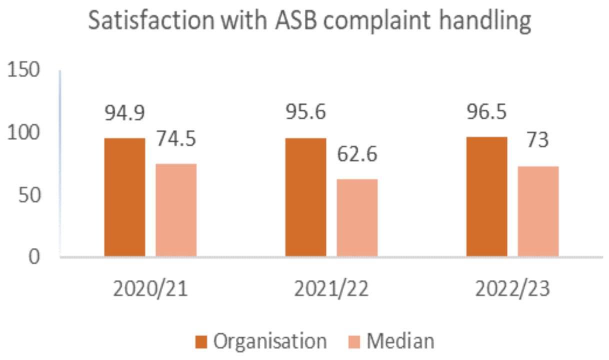
Anti-Social Behaviour

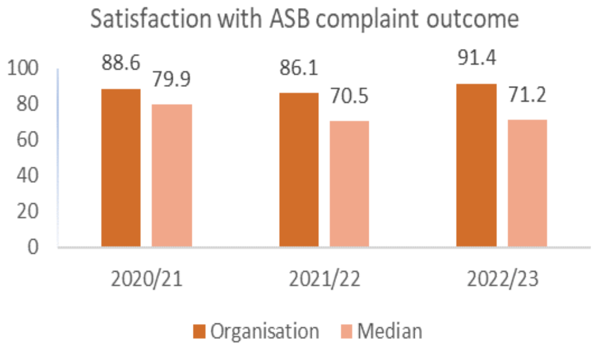
Anti-Social Behaviour (ASB) remains an area of relatively high cost compared to our peer group. Direct cost per property has increased compared to the previous year, £57 in 2022/23 compared to £47 in 2021/22, this is now in quartile 4 compared to the peer group.

ASB at Derby Homes is better resourced than most peers (1.32 employees per 1,000 properties compared to an average of 0.91 per 1,000 properties for our peer group). Direct cost per case (£653 compared to a median of £1,085) is below that of our peers, however ASB caseload remains high compared to our peer group, which may have contributed to the lower cost per case.

Performance in this area remains relatively positive with 86% of respondents saying that they are satisfied with their neighbourhood as a place to live, consistent with last year. Care should be taken when evaluating the satisfaction with neighbourhood, as there are several factors that impact on this indicator, several which we have no influence upon, and this specific service is only one element of the satisfaction level.

Satisfaction with the way the ASB complaints were handled has slightly increased again this year to 96.5% and satisfaction with the outcome has increased to 91%. These results are both placed in quartile 1 compared to our peer group.





Tenancy Management

The direct CPP for tenancy management has increased from £103 in 2021/22 to £115 in 2022/23, this is above the median for the peer group and placed in quartile 4.

We have a relatively high number of fte's per 1,000 properties, 2.6 compared to an average of 1.9 for our peers. Direct employee costs per property of £107 (increase from £95 last year) for this service area is also above the median and in quartile 4 within the peer group.

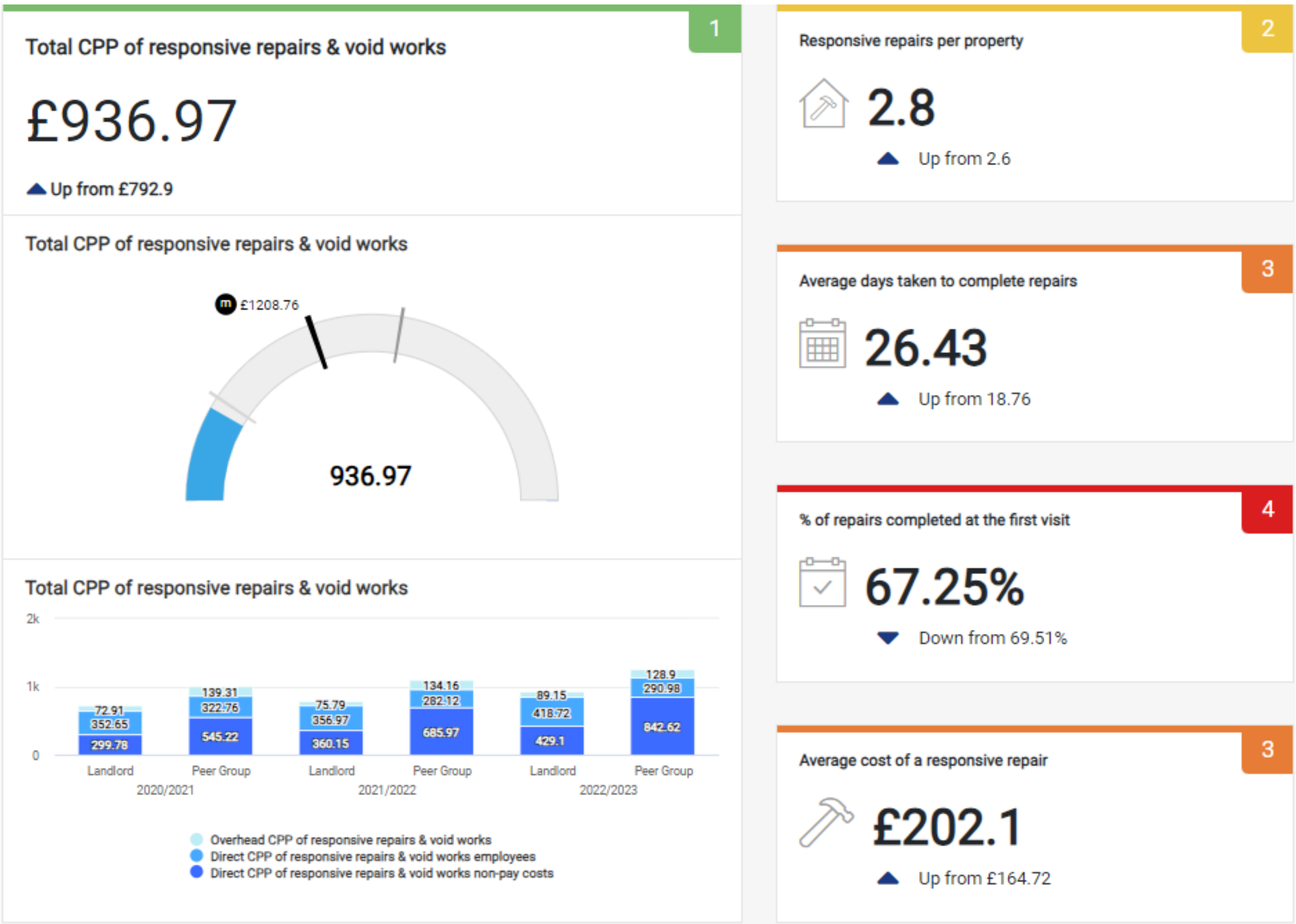
97% of respondents said that they were either very or fairly satisfied with the overall service provided, this was the second highest of the 15 organisations that submitted data for this indicator within the peer group.

Housemark state that overall satisfaction with the service provided by social landlords has been declining for a number of years and is now on average 10 percentage points lower than five years ago. However, latest results are providing encouraging signs of improvement, driven primarily by English landlords focussing on improving the customer experience in light of new regulation.
(Housemark Annual Summary)

Housing Maintenance

Responsive Repairs and Void Works

All services provided as a social landlord are important, but tenants put particular emphasis on receiving a high-quality repairs and maintenance service. The total cost per property (CPP) of responsive repairs and void works is £937 which continues to be placed in quartile 1.



Total CPP of responsive repairs & void works 1

£936.97

▲ Up from £792.9

Total CPP of responsive repairs & void works

Total CPP of responsive repairs & void works

Responsive repairs per property 2

2.8

▲ Up from 2.6

Average days taken to complete repairs 3

26.43

▲ Up from 18.76

% of repairs completed at the first visit 4

67.25%

▼ Down from 69.51%

Average cost of a responsive repair 3

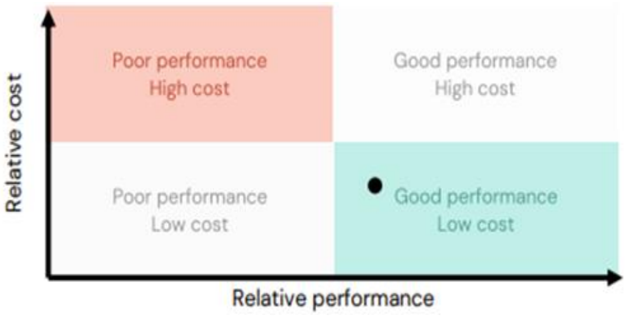
£202.1

▲ Up from £164.72

The chart above provides a breakdown of the responsive repairs and void work costs in comparison to our peers. It identifies that:

- Total CPP has increased from £793 to £937 in 2022/23.
- Overhead CPP has increased slightly to £89 (now in quartile 2 from quartile 1 last year)
- Direct employees CPP has increased to £419 from £357 in 2021/22 (remaining in quartile 3)
- Direct non-pay CPP has increased from £360 in 2021/22 to £429, however the median for the peer group has increased to £823 (remaining in quartile 1).

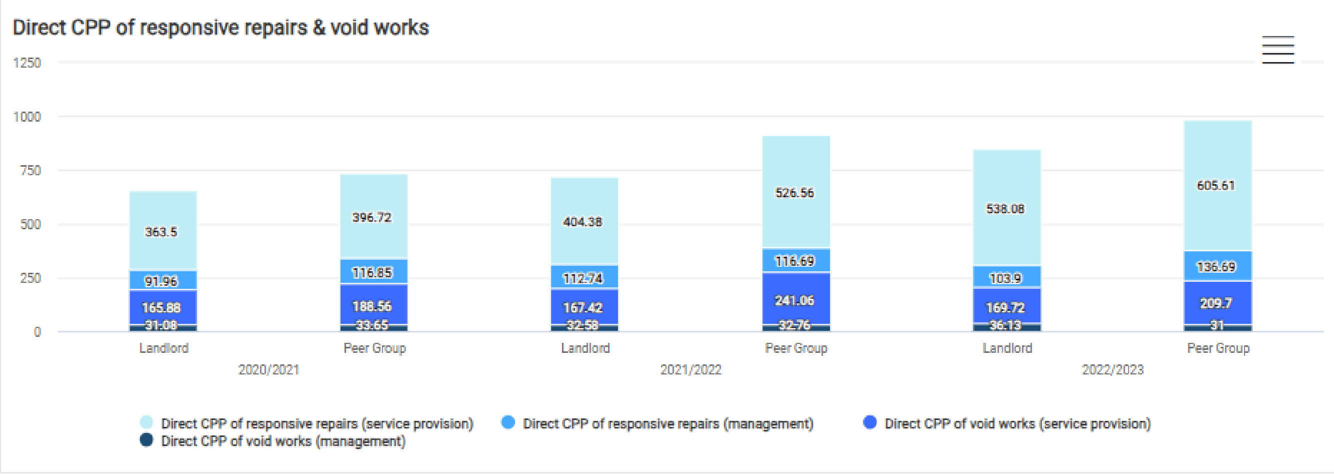
Housemark state that overall maintenance performance was slightly above that our peers and front-line costs are lower. This is based on responsive repairs and void works cost per property of £848, cyclical maintenance and major works cost per property of £1,766 and average performance across gas safety, repairs volumes, repairs completed within target and repairs satisfaction.
(Housemark Annual Summary)



Housemark note that the construction sector price inflation – an effect of labour and materials shortages – resulted in a challenging operating environment for repairs teams during 2022/23. In an industry known for tight margins they have seen many contractors going out of business with many landlords looking to bring services in-house. Their data shows that neither method of repairs delivery is intrinsically better value for money, with both relying on the capabilities and resources available to all parties to make the service a success.
(Housemark Annual Summary)

The following chart provides a cost breakdown of the responsive repairs and void works cost drivers in comparison to our peers.

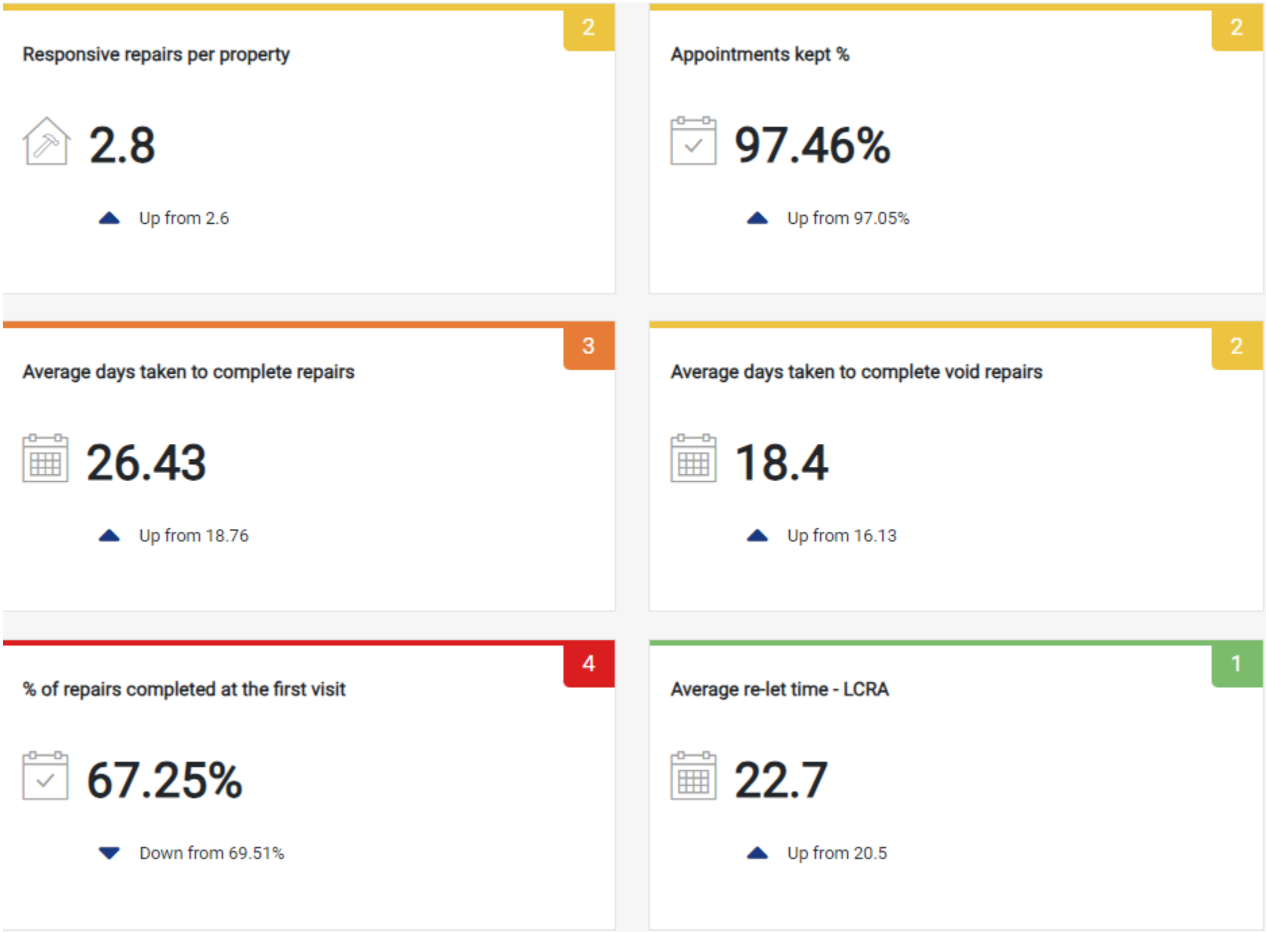
Cost breakdown: responsive repairs and void works



It identifies that direct costs have increased for responsive repairs service provision, reduced slightly for management and remained fairly constant for voids service provision and management:

- Responsive repairs (service provision) CPP has increased from £404 in 2021/22 to £538 in 2022/23 but remains within quartile 1 compared to the peer group. Responsive repairs (management) costs have reduced to £104 from £113 last year (remaining in quartile 2).
- The direct CPP of void works (service provision) has increased marginally from £167 in 2021/22 to £170 (moving to quartile 2), whilst total void works (management) costs have also increased slightly to £36 from £33 (remaining in quartile 3).

Responsive Repairs and Void Works performance



2
Responsive repairs per property
2.8
▲ Up from 2.6

2
Appointments kept %
97.46%
▲ Up from 97.05%

3
Average days taken to complete repairs
26.43
▲ Up from 18.76

2
Average days taken to complete void repairs
18.4
▲ Up from 16.13

4
% of repairs completed at the first visit
67.25%
▼ Down from 69.51%

1
Average re-let time - LCRA
22.7
▲ Up from 20.5

> Housemark report that while repairs volumes have largely returned to pre-pandemic levels, repairs teams continue to struggle to provide a service that meets residents' expectations – with landlords struggling to meet the same level of performance as previous years, which often results in lower satisfaction rates.
> (Housemark Annual Summary)

For Derby Homes the number of responsive repairs per property for 2022/23 increased to 2.8 compared to 2.6 in 2021/22 (moving from quartile 1 to quartile 2). Peer median for this indicator was 3.2.

The average number of days to complete a repair increased to 26.43 from 18.76 in 2021/22, remaining in quartile 3 this year. The median for the peer group is 17.01 days.

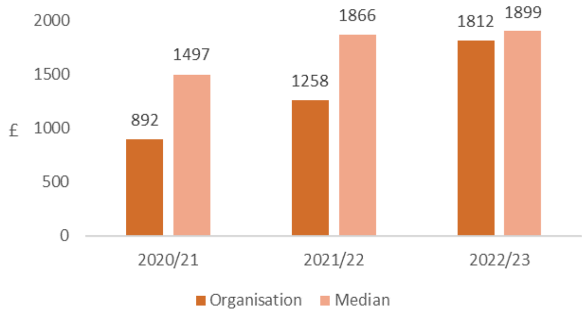
The percentage of repairs completed at the first visit has decreased slightly from 69.51% in 2021/22 to 67.25%, this remains in quartile 4 when compared to the peer group. The median for the peer group is 86.1%. This remains impacted by the higher proportion (36%) of emergency repairs (where the aim is to make safe and repair later as necessary) compared to peers within the group (Derby Homes has the fifth highest percentage for emergency repairs within the peer group of 34).

Satisfaction with the overall repairs service over the last 12 months is at 85.9% (consistent with 85.7% last year).

Major Works and Cyclical Maintenance

Total cost per property has increased in 2021/22 to £1,258 and then to £1,812 in 2022/23 (quartile 2). Mainly due to increasing spend on the HRA Capital Programme (21/22 £17m, 21.22 £11m) on areas such as windows, doors, kitchen & bathrooms, and the cast iron external wall insulation scheme. Figures for 2020/21 were particularly low because non-essential improvement works were put on hold for much of the year.

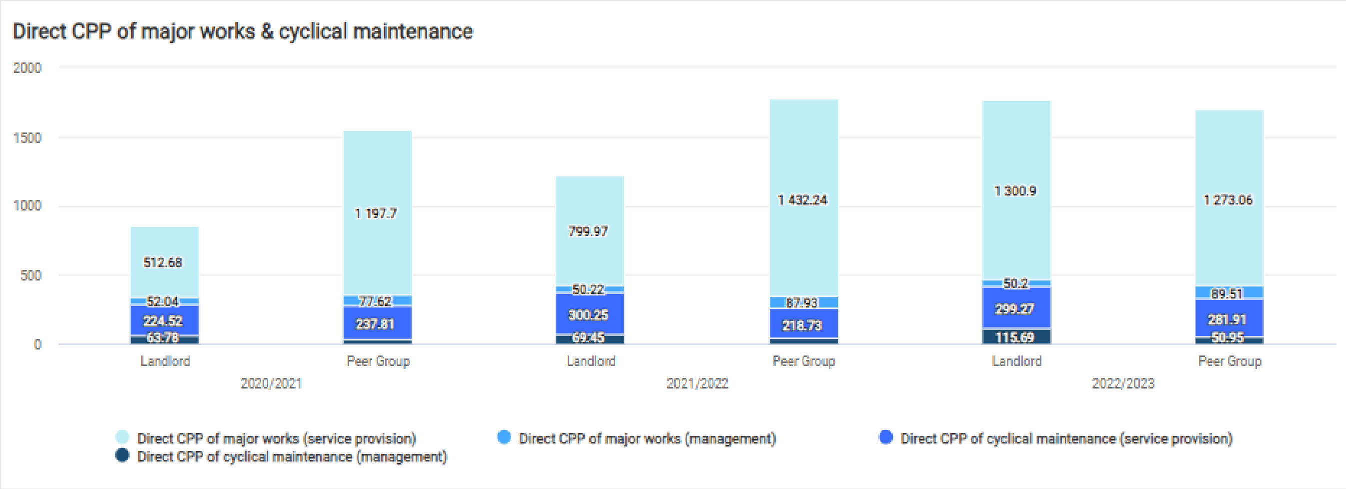
Total cost per property: major works and cyclical maintenance



Generally, the mix between some works being delivered by specialist contractors (roofing, windows, doors) and other works by the in-house team (kitchens, bathrooms, boiler swaps, electrical upgrades) results in a good value for money output on this area.

A high or low result in this area is therefore a product of the value for money and underlying needs reducing costs and our investment increasing it, making it an indicator of spending but not of performance in itself.

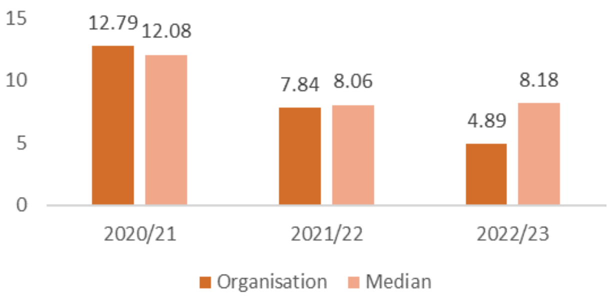
Major works and cyclical maintenance (investment) is split between client-side costs (management) and contractor side costs (service provision):



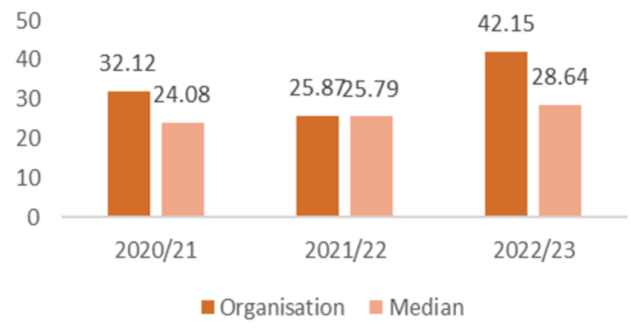
There has been a significant increase in costs when compared to the previous years major works service provision, increasing from £800 (cost per property) to £1,301 in 2022/23, due to the increase in capital spend noted above. Cyclical (planned) maintenance service provision (revenue costs incurred by Derby Homes) has remained consistent.

Major works management spend as a percentage of service provision spend has reduced from 8% to 5%. Due to the increased direct costs of major works service provision, with management costs remaining similar.

Total cost of major works management spend as a % of total major works service provision spend



Total cost of cyclical maintenance management spend as a % of service provision cost



Cyclical maintenance management spend as a % of service provision spend increased from 26% in 2021/22 (32% in 2020/21) to 42% in 2022/23. This moves from quartile 3 to quartile 4 when compared to the current peer group.

Direct cost per property for cyclical maintenance management spend has increased from £69 to £116 in 2022/23.

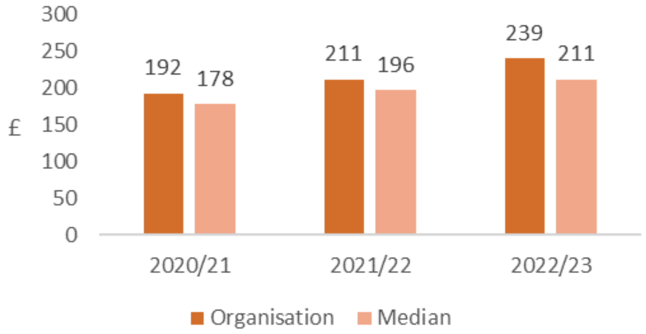
99.90% of our properties have had all required gas safety checks carried out, remaining in quartile 3 for the peer group (median is 99.98%).

The average SAP rating was 75.9 and we remain in quartile 1 for this indicator.

Estate Services

Spending has increased in this area, and it remains in quartile 3 of the peer group. Estates Pride capital works are mainly hard landscaping improvements to HRA land, both in the curtilage of the property and surrounding HRA land. Increases are because of a programme of both car parking and path resurfacing which has started following inspections. There is also an ongoing plan to introduce more off-road parking facilities by introducing “hardstanding” driveways to suitable properties – this is in response to Customer Surveys where on street parking is a regular issue raised.

Direct CPP of Estate Services

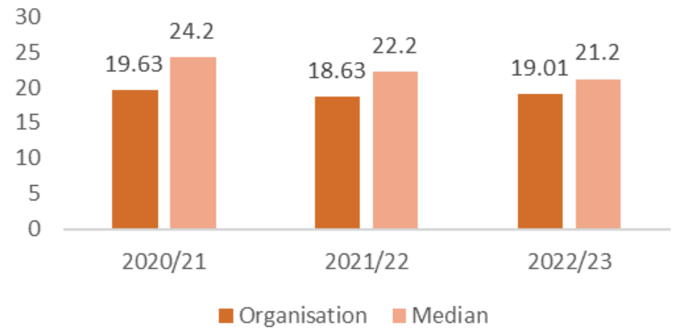


Overheads

Overhead costs should not be looked at in isolation – they need to be considered alongside the direct service performance.

Overheads are generally a combination of employee costs and non-pay costs. Housemark’s definition includes all spend on premises, IT, finance, HR and other central back-office costs. Allocation of overheads are based according to staff time allocated to this indicator and reflects whether staff are office based and have access to IT facilities. Although it is usually preferable to have low overheads, the right level of investment is fundamental to supporting front line activities effectively.

Overheads as % of direct revenue costs



Overhead costs as a percentage of direct revenue costs increased to 19% from 18.6% in 2021/22, this has moved to quartile 2 compared to the peer group, from quartile 1 last year.

The HouseMark system splits overheads into the following five categories as part of its overall overheads assessment:

KPI	Costs Per Employee £		Overheads Cost per Property £	
	Result	Median	Result	Median
IT	5,272	7,869	183.11	152.56
Finance	1,627	2,350	72.67	76.39
Office Premises	1,542	2,436	53.57	48.4
HR	731	1,691	32.66	40.66
Central (excluding HR)	2,914	7,153	130.15	184.76

Housemark report that larger housing associations can typically achieve some economies of scale in overheads, particularly in the finance and central functions. However, recent years have seen increases particularly relating to IT investment and central business improvement staffing. For local authorities, overheads are largely made up of recharges to the general fund.
(Housemark Annual Summary)

In all overhead areas, Derby Homes’ overhead costs per employee remain significantly less than the median of the peer group. Overall number of fte’s per 1,000 properties has increased slightly to 3.44 from 3.33 in 2021/22, compared to a median of 3.5. Average pay levels (inc 25% on costs) at £40k are significantly lower than the median of £51k for the peer group.

Our overhead cost per property was comparatively lower than the peer group average in 2022/23 for all areas except IT and office premises which were above the median for the peer group.

- IT CPP – this has increased significantly compared to last year, by 33% to £183.11. This is higher than the median for the peer group and moves to quartile 3 from 2. This includes some one-off costs relating to a new financial system.

- Finance CPP (inclusive of Rental Control, Accounts Payable team and Accountancy) increased slightly in 2022/23 and moves from quartile 1 to quartile 2 compared to the peer group.

- Office premises CPP – has increased by 8% in 2022/23 and remains in quartile 3.

- HR CPP – has decreased slightly compared to 2021/22, remaining in quartile 2 for the peer group.

- Central CPP – increased compared to 2021/22 but remains in quartile 1 within the peer group.

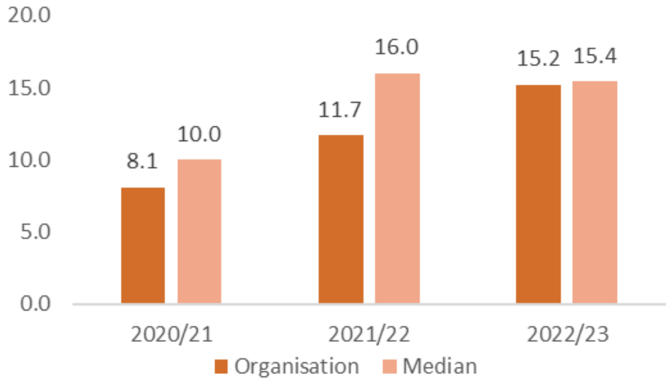
Corporate Health

Housemark calculated an annual figure of 11.6 average working days lost during 2022/23 for Derby Homes (the median for the peer group was 11 days) which placed us in quartile 3 of the peer group. For 2021/22 12.6 days was reported, so a 1 day per employee reduction.

However, it should be noted that Housemark calculates the data using a specific formula which results in a figure that differs from the data we report at year-end. This figure is provided directly from our Absence Management reporting system.

> Housemark reported that sickness absence across the entire UK workforce remains higher than prior to the pandemic. Two-thirds of employers' report COVID is still a significant cause of absence. Social landlords historically report higher sickness absence than other sectors which remains true in 2023, particularly landlords with a high proportion of customer-facing staff.
> (Housemark Annual Summary)

Staff Turnover



Staff turnover, which includes both voluntary and involuntary turnover, has increased to 15.2% in 2022/23 from 11.7% last year. The median within the peer group has remained similar (15.4%), which means that Derby Homes remains in quartile 2 in comparison to the peer group.

> Housemark note that staff attrition remains stubbornly high for the average landlord. The average cost per employee has increased 6.6% over the past year, but Gallup Research suggests.
> pay and benefits are not the only thing that matters to employees. 41% of employees surveyed said that improving the workplace culture is the most important thing an employer can do to keep them engaged.
> (Housemark Annual Summary)