



Satisfaction may be high but there is work to do.
Ethics, complaints and the Village Manager



Resident Associations designed
questions
57 operators, 570 villages
19,600 residents completed

The logo for villages.com.au, featuring three stylized house icons in blue and green.

villages.com.au
NATIONAL RESIDENT
SURVEY 2018
THE INDEPENDENT STUDY OF TODAY'S
RETIREMENT VILLAGE RESIDENTS



WHO ARE TODAY'S AND TOMORROW'S RETIREMENT VILLAGE RESIDENTS.
WHY CHOOSE TO LIVE IN A RETIREMENT VILLAGE. RESIDENT 'SATISFACTION'.
RESIDENT CONCERNS AND LESSONS TO BE LEARNT.

Report by



Commissioned by





The independent study of today's
retirement village residents

22
NPS

Retail Online

● 24



Charities



27



Professional Services



8

Accountant

● 6

Dentist

● 7

Doctor

● 11

Lawyer

● -22

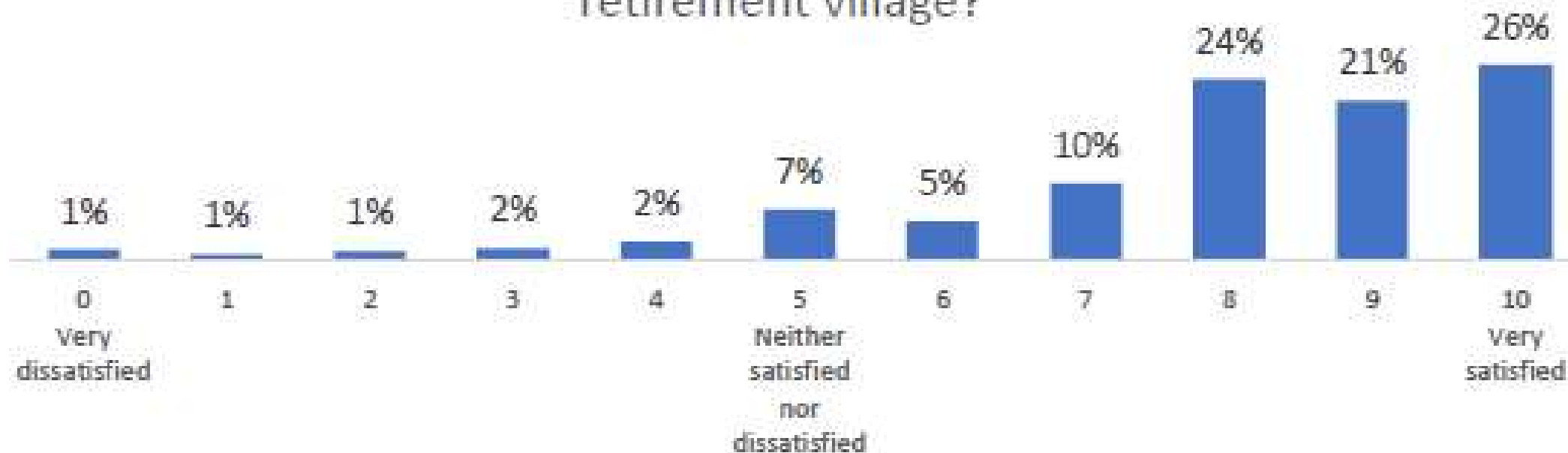
Optometrist

● 13

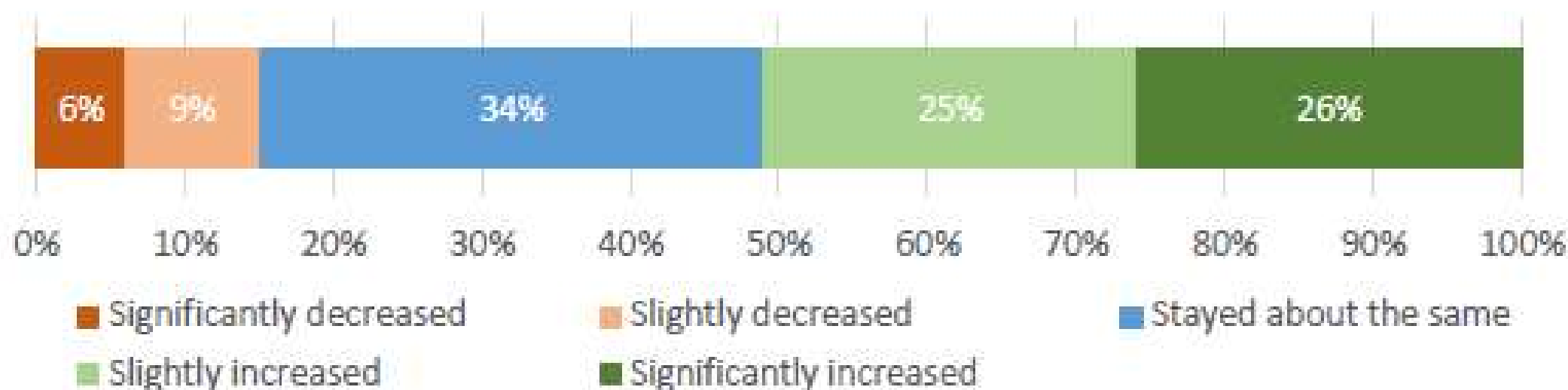
Physiotherapist

● 7

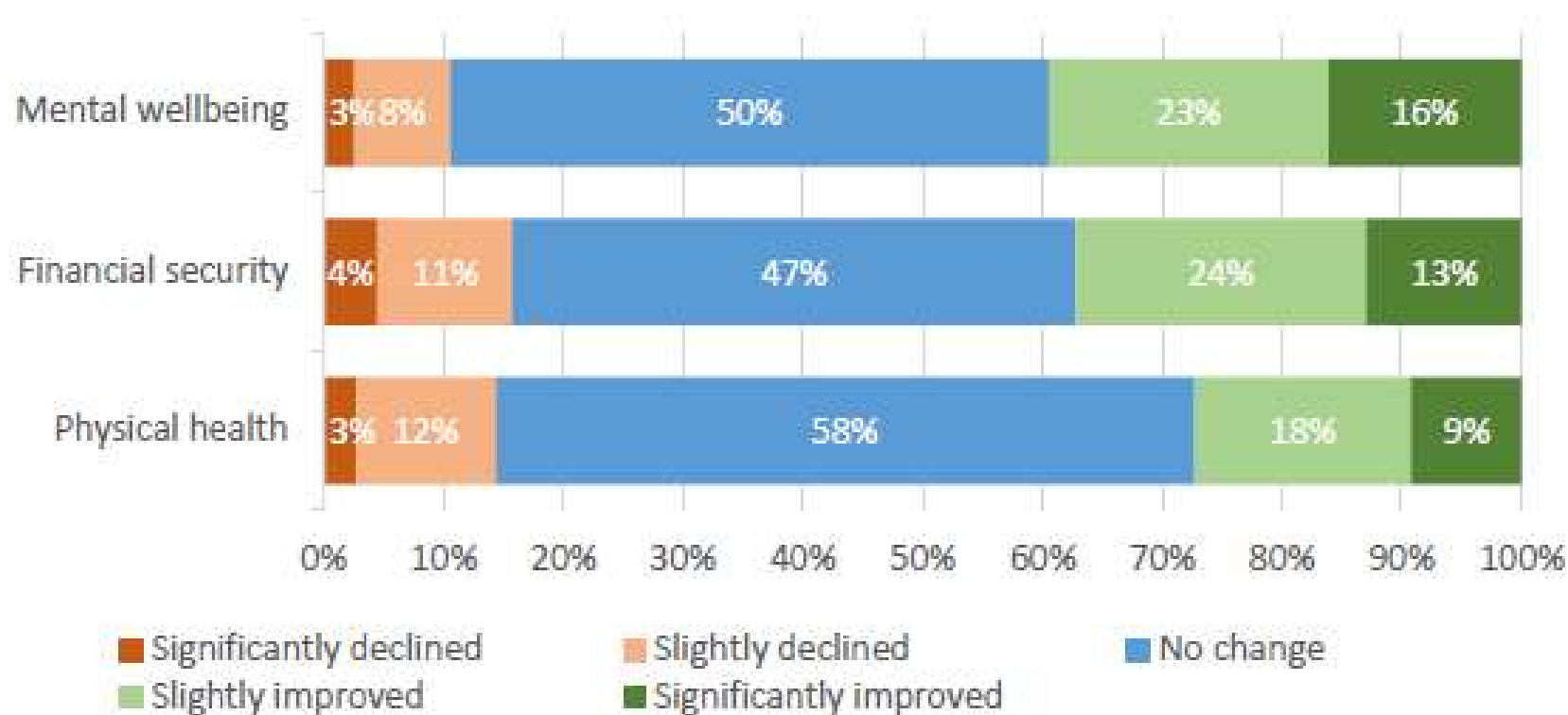
Q5 How satisfied are you overall with living in your retirement village?



Q17 Has your overall happiness and life satisfaction changed since you moved into the village?



Q22 How did the move from your family home into your village home affect the following areas of your life?



Media Impact

LOST TRUST: CUSTOMERS & FAMILY

**Spotlight: Villages a 'cottage industry'
(not sophisticated)**

Slow sales create

Residents sentiment: 'prisoner'

Growing inventory → upset families seeking cash

Buy backs → will send some operators broke

Cash flow impacted → resident services impacted

CONCLUSIONS AND RECOMMENDATIONS

Satisfaction is high and NPS is one of the highest for an industry. However, this is not just any service or product where its customers can just walk away if displeased with what is delivered. For this reason, the bar needs to be set high and low levels of dissatisfaction and concerns need to be addressed to ensure the longer-term future of the sector. This has short, medium and long-term implications.

Address issues with village manager staffing and training.

- Village managers are currently stretched, having to fulfil compliance and reporting obligations, as well as managing the day-to-day operations of the village. For some, this means being on call 24/7. Yet the pay structure is not fully reflective of the qualifications and training required. This may be in part at cause for high turnover in the role, with 50% in the role for less than 3 years.

The residents: No. 1 issue is “Communication & Respect”

“Village manager’s career depends on how they please HO,
not the residents”

but

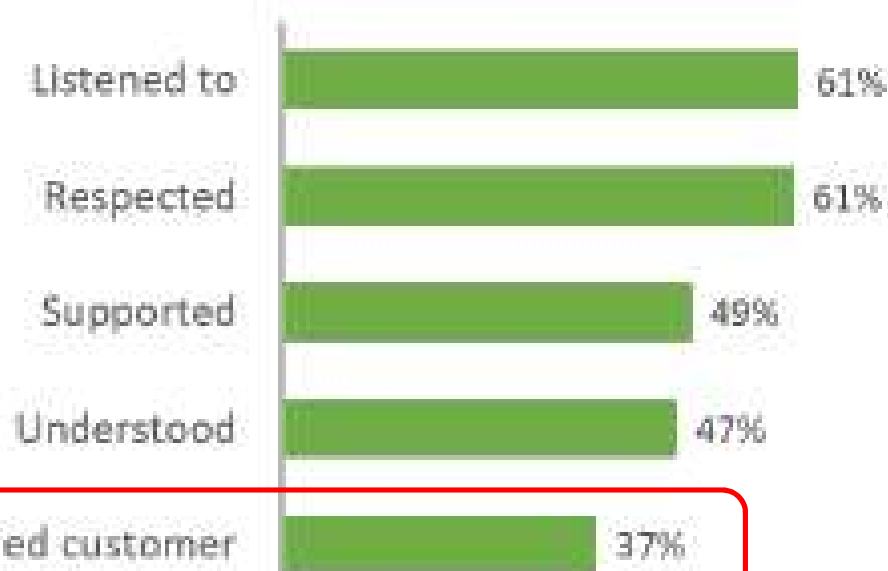
“Village managers are there to serve the residents”

Q39 How would you rate your current village manager on each of these attributes? – POSITIVE
(0=does not describe, 10 completely describes)



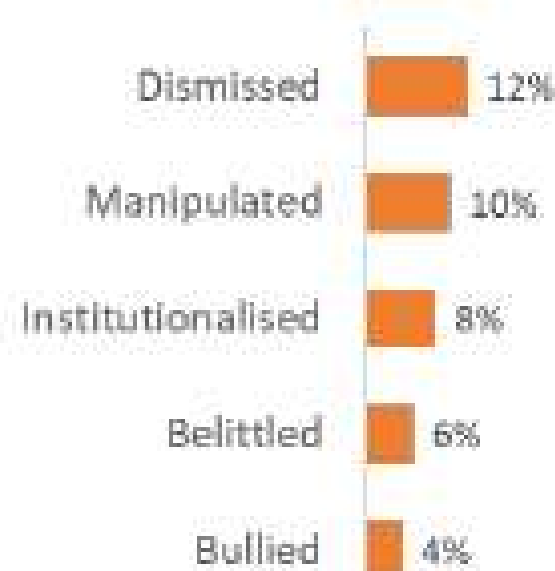
Q40 Which of the following adjectives describe how you feel you are treated by the village operator?

Positive Attributes (%)



Total Positive = 76%

Negative Attributes (%)



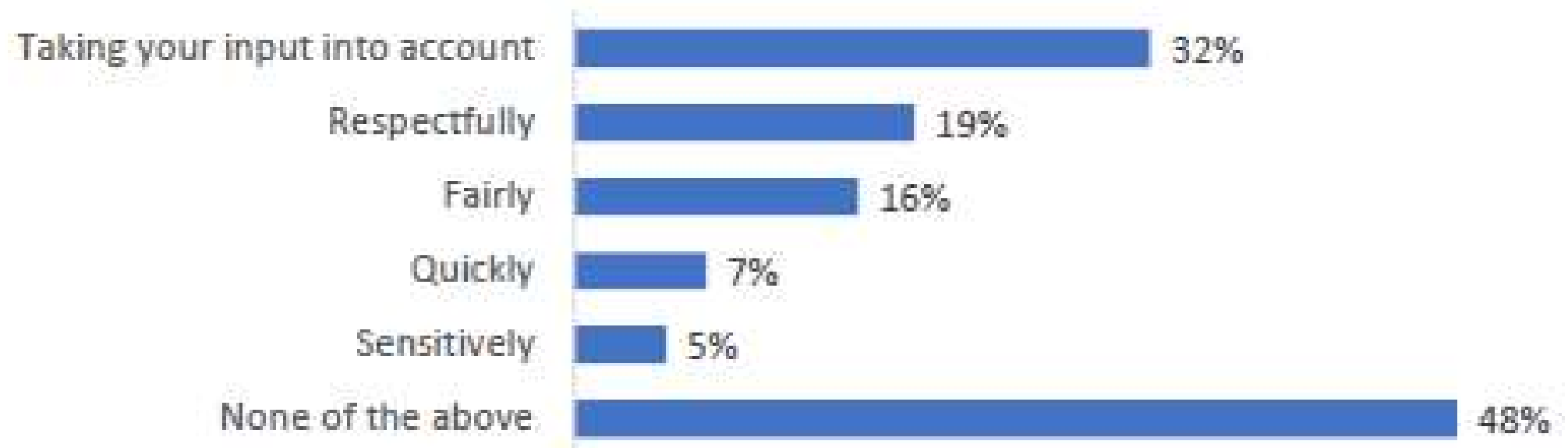
Total Negative = 20%

None of the above 7%



Complaints Handling and Resolution

Q46 What was your experience? Was it dealt with...



Q47 Has the issue been resolved?



Ethics: Is it a property business or a people business?

What is the 'right' thing to do?

What is the 'ethical' thing to do?

You, the people are the customers and you must be heard

Objectives of the Code

1. Promote and protect the interests of current and future residents.
2. Promote trust and confidence in the sector.
3. Provide a framework to assist open, transparent and efficient resident complaints against the operator.
4. Provide industry leadership to promote effective self-regulation.

CONSULTATION DRAFT – 21 JUNE 2018

RETIREMENT LIVING CODE OF CONDUCT

General commitments/rules

We will act with integrity, and in a professional, reasonable, fair, transparent, and non-discriminatory manner.

We will train employees to deliver their legal obligations and their responsibilities under the code.

We will train resident-facing staff in handling complaints.

We will appoint managers possessing the required skills and abilities to manage a retirement community, including both the physical assets and the residents' needs.

We will provide ongoing staff training, as required, to ensure they maintain current and best practices.

We will maintain written policies and procedures regarding management of our staff.

Who will pay?

Industry code voluntary, self assessing and no power of compliance

Once a year the operator will be required to complete a 22 tick box Checklist ... to say it has complied with the rules for the 12 months.

 **MATT KEAN** MP
Minister for Innovation and Better Regulation, Member for Hornsby

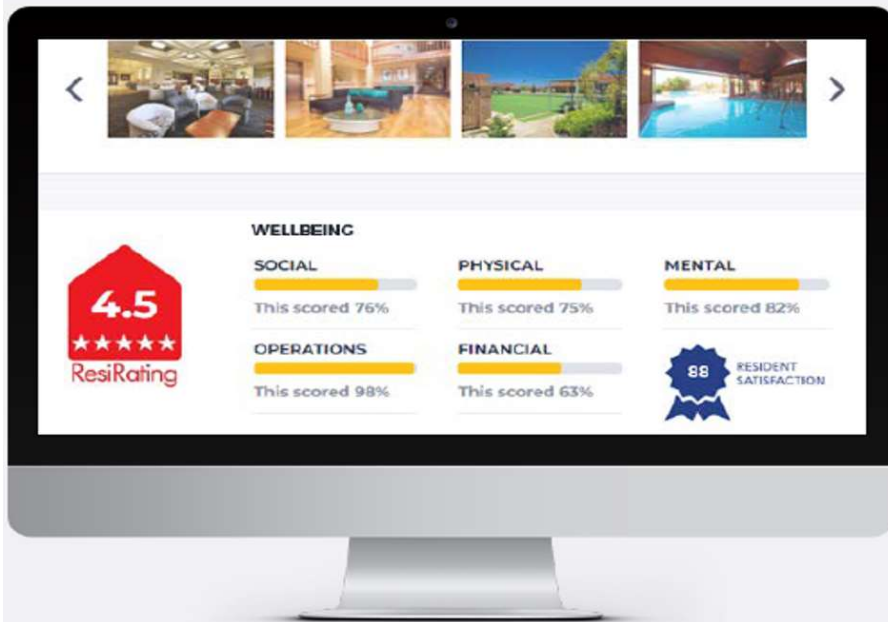
HOME ABOUT LOCAL SURVEY NEWS FAQ

HOME / RETIREMENT VILLAGE AMBASSADORS, COMPULSORY CODE OF CONDUCT AMONG SWEEPING REFORMS FOR NSW SECTOR

Retirement village ambassadors, compulsory code of conduct among sweeping reforms for NSW sector



24 June 2018 Retirement villages will have to abide to a mandatory code of conduct — and will be policed by retirement village ambassador — in a range of sweeping reforms set to be introduced to the sector in New South Wales.



Showcase your village

Your paid listing on villages.com.au presents the 5 key 'life quality' measures your residents value.

Plus their satisfaction score

**Investment by operator
\$7 per resident**

TRUST & PROMOTION

ResiRatings will feature strongly in editorial and village listings on



800,000 unique visitors
1.2 million village searches

 **+** **DCM**
DoComeMonday™
TALK BACK RADIO + DIGITAL
THE OVER 55 MARKET COVERED



Why operator should invest in training

It's their asset.

And 'respect' is good business.

Happy villages have waiting lists.

Why operator should invest in training

Cost of lost interest income: 5 vacancies = \$2500pm lost

Homes at \$400,000, DMF 30% = \$120,000

Vacancies = \$500 per month lost interest on DMF

Bank valuation of village / sale: no waiting list = \$2M lost

Vacancies = stalled income = lower future income / higher risk for bank / buyer

\$20 million village drops by 10% = \$2 million less funding / sale price

The cost of training

\$5,000 reduced to \$3,000 to June

- 5 days live in
- Plus 12 months ongoing training and resources
- Resident association inspired

Delivers residents respect, faster sales, more cash for all

