



Shaping Our 2025-28 Strategy & Forward Work Plan

7th November 2024

Welcome & Housekeeping



- Please keep your camera and microphone switched off during the speaker presentations.
- Please use the Microsoft Q&A function to ask questions during the speaker sessions, as the chat will not be available.
- Please keep questions relevant and avoid mentioning other organisations. Please note that questions may be visible to others after the event.
- This meeting will be recorded and shared on our YouTube channel and website.

Agenda



1 Introduction

- Welcome & housekeeping
- Aims & objectives

2 Developing our Strategy

- Understanding the changing environment
- Our strategic aims
- Q&A

3 Developing our Forward Work Plan

- Our approach
- Our priorities
- Q&A

4 Next steps

5 Final Q&A Session

Your Speakers



Jon Dixon
Director Development & Strategy



Suchitra Hammond
Senior Strategy Manager

Aims & Objectives

Provide an overview to our:

- Strategy and the approach we have taken
- Forward Work Plan – proposed workstreams

Gather your feedback to help shape our Strategy & Forward Work Plan (FWP)



Use this as an opportunity to answer your questions



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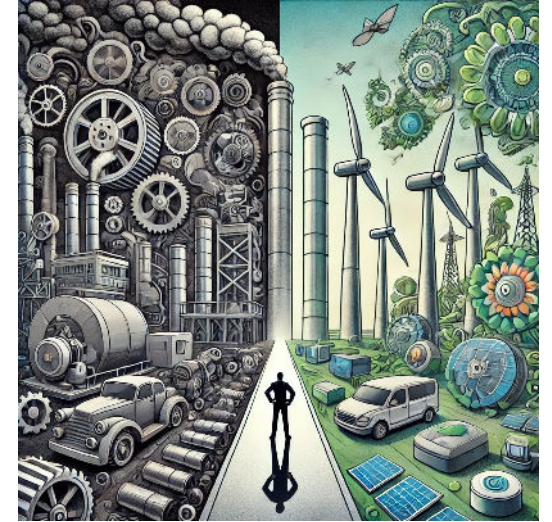
Developing Our Strategy



Understanding the changing environment

01

How do we ensure we understand the changing environment?



What do we see as the big trends?

02

03

What do they mean for our strategy and the future of RECCo?



Decarbonisation

Decentralisation

Digitalisation

Our Strategic Aims

Perform, Protect, Progress



These aims are not wholly separate or exclusive, they will reinforce each other, and help drive our strategic priorities, our decision making and business planning processes.

Developing Our Strategy

How it Works



Our Strategic Aims will drive our priorities

Develop to support market innovation:
Where it aligns with our mission statement

Adhere to our parameters:
Apply existing competencies or systems to new use cases

Our commitment

Appropriately identify our workstreams that support our *Mission Statement*

Two distinct considerations:

Is it, or should it be, part of the REC?



Is RECCo best placed to deliver?

Developing Our Strategy

How we will deliver our strategic priorities and keep you updated



Forward Work Plan



Annual Budget



Quarterly Report



Annual Report

What this means for our stakeholders

Stakeholder input is key in shaping our thinking

Engagement opportunities are essential in the development process

As part of the annual process, stakeholders will continue to be consulted on the Forward Work Plan and Budget



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**Any
Questions**



Strategic Priority: Perform

What our Strategic Priorities mean

Committed to providing a best-in-class governance model, over both the REC itself and the services

Provide transparent and measurable value for money

Embrace learnings and adapt

We are the architect and authority of the REC, its management and its services, delivering quality and value for money

Service Excellence

Drive excellent performance by:

- embedding a customer focused culture;
- assessing our own performance;
- ensuring continuous improvements and
- sharing those learnings

Systems and Technology

Ensure REC managed systems are robust and provide the high levels of service expected by users.

Licence Fulfilment

Facilitate the effective and efficient discharge of our own licence obligations and relevant obligations of REC Parties.

Our People

Make RECCo an aspirational place to work, attracting and retaining talented people, who relish the challenge of solving complex problems and delivering for the consumer.

Outcomes

- Deliver effective, efficient and high standard services. Share our learnings and provide thought leadership.
- Maintain pace with technological advancements to enable future market innovations and meet consumer needs.
- Fulfil the intent of the legislation as a Licensee and appropriately delivering relevant retail energy market policy initiatives.
- Being a high-performance organisation that delivers excellence and is a great place to work.



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**Any
Questions**



Strategic Priority: Protect

What our Strategic Priority means

Oversee and manage the rules, systems and processes set out in the REC.

Ensuring that they are effective, efficient and deliver the intended outcomes and meet future needs.

Proactively identify and resolve pain points, making continuous incremental improvements.

Anticipate and adopt to more fundamental change requirements as the UK energy market moves to greater electrification.

We safeguard consumers' interests and data by providing secure digital services tailored for the retail energy market

System Security

Maintain high standards of information security ensuring continuity of service and protection of market and consumer data.

Open Data

Facilitate the safe and secure opening of relevant REC controlled data, with open data principles or consumer consent.

Performance Assurance

Deliver a proportionate and effective assurance framework that focuses on beneficial consumer outcomes.

Mitigate Consumer Harm

Proactively identify consumer harms that can be mitigated or managed through the REC or REC services.

Outcomes

- Maintain consumer and market confidence with robust system security.
- Enable future market evolution using open data principles to REC controlled data.
- Drive more effective and holistic approach to assurance through cooperation with other code bodies.
- Protect consumer interest by identifying and, where appropriate, delivering initiative to mitigate consumer harm.



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**Any
Questions**



Strategic Priority: Progress

We drive solutions and facilitate innovations that ensure an effective retail market for today and the future

What our Strategic Priority means

Work proactively with all stakeholders to identify solutions

Make improvements that contribute to a better functioning retail energy market and facilitate our wider strategic objectives.

Facilitate Innovation

Engage proactively with innovators, disrupters & policy-makers, to inform and facilitate the evolution of retail energy products and services.

Risk Management

Proactively identify and address issues that impact the market and consumers.

Programme Delivery

Ensure the REC evolves to support or deliver programmes that meet market and consumer needs.

Horizon Scanning

Actively monitor industry developments and what they means for the retail energy market and consumers.

Outcomes

- Drive effective and holistic governance through cooperation with other code bodies and integration of digital systems.
- Manage the impact of innovation and change on current systems and processes by mitigating or managing risk.
- Support industry parties and policy makers to deliver innovation and evolution of the retail energy market.
- Understand and prepare the retail energy market for new products and services that contribute to delivery of Net Zero.

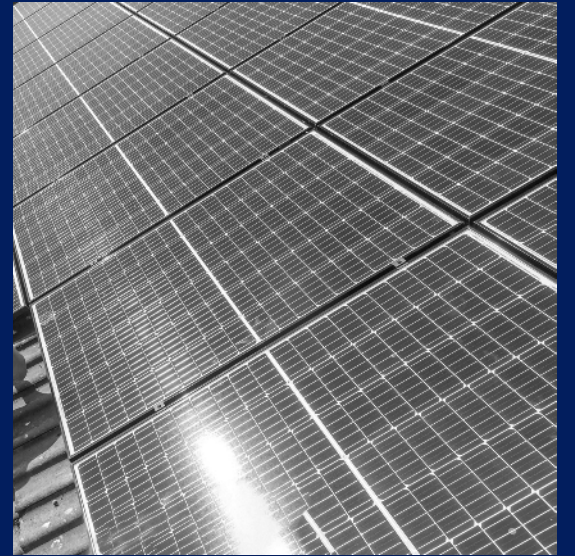


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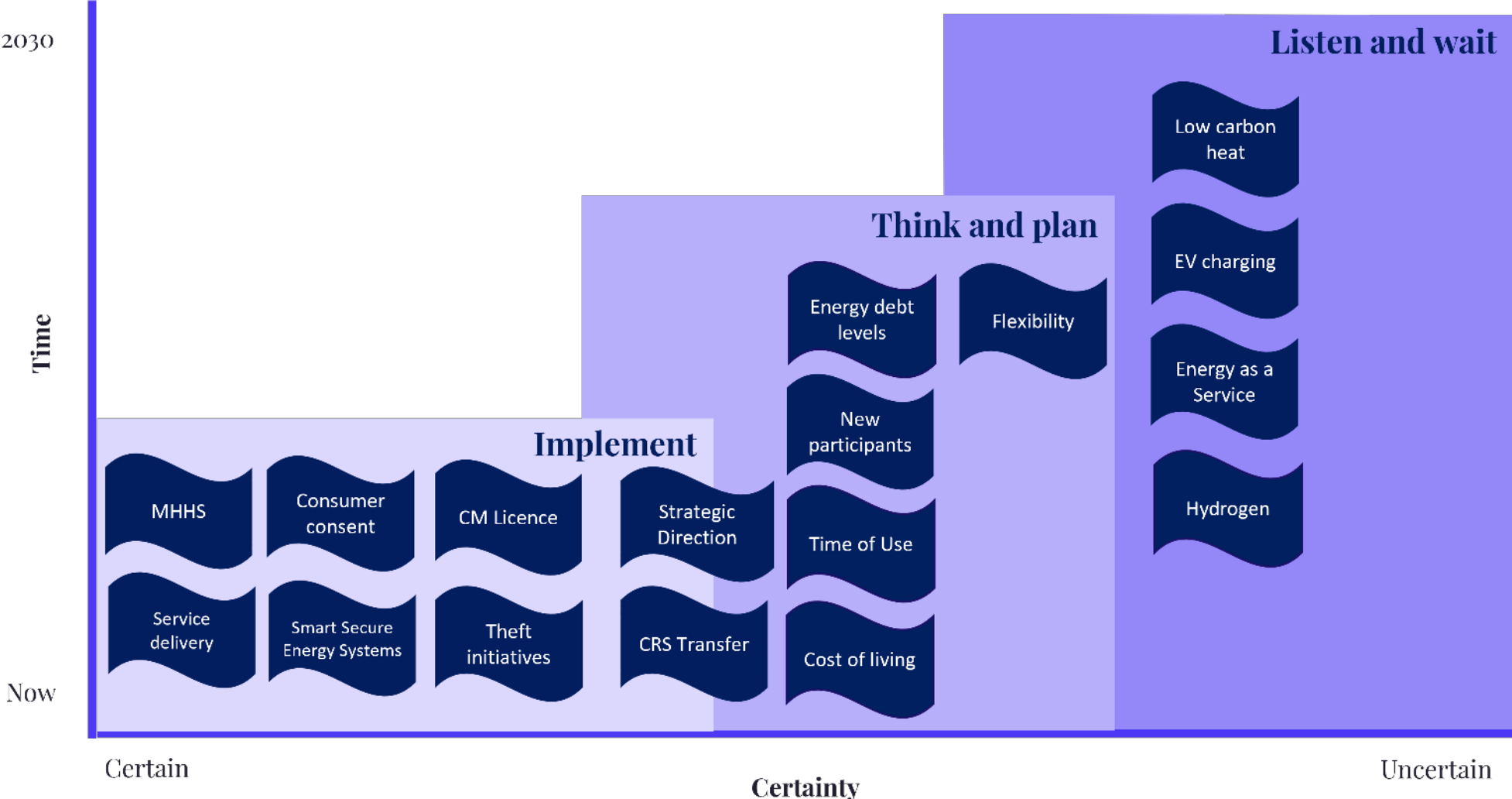




Developing our Forward Work Plan

Developing Our FWP

Approach – Now, next, later





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Our Key Priorities

Our Key Priorities

Focus in the coming year

Beyond our core and known deliverables, there are five key areas of focus in the coming year, which currently each have external dependencies that impact our planning :

①

CRS
Transfer

②

Consumer
Consent

③

Smart Secure
Electricity System

④

Code
Reform

⑤

Market-wide Half-
Hourly Settlement

We expect decisions or clarity on the way forward on most by the time we present our FWP for consultation in January 2025.

Our Key Priorities – PERFORM

Service Delivery – Code Manager Services

Continuous improvement across all CM services, including:

- Change management
- Performance assurance
- Data management and digital platform

Code Manager Evolution

- Renewal or re-procurement of current contracts end in Aug 2026
- Digital service is a priority

Our Key Priorities – PERFORM

Systems & Technology

Enquiry Service

- Alignment with MHHS
- Optimising service delivery and operational efficiency for new and existing users
- Producing new reports and adhering to open data principles

CRS Transfer

- Subject to Ofgem decision – migration of responsibility from DCC license to wholly within the REC

Switching

- Irrespective of decision on CRS transfer – work with DCC on short term improvements such as technical change delivery and implementation operational and cost-effectiveness

Our Key Priorities – PERFORM

Licence Fulfilment: Code Reform

Prepare to fulfil CM Licence requirements

- Understanding the implications, requirements, and changes we will need to implement

Consequential changes to the REC

- Establish a Stakeholder Advisory Forum
- Change Management decision-making
- Performance reporting

Strategic Direction Statement

- First SDS expected Spring 2025 – will need to understand what, if any, impact this has on our deliverables and what it means for Parties



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**Any
Questions**



Our Key Priorities – PROTECT Data

Consumer consent

- Ofgem consultation proposed RECCo as the delivery body
- Minimum viable product – 2026
 - Consumer-facing interface and consent management
 - Initial focus on sharing half-hourly consumption data
- Subject to Ofgem decision confirming the minded-to position, we will work with stakeholders and consumers to develop the solution

Our Key Priorities – PROTECT

Mitigate Consumer Harms

Reconciliation operation

- Continue to operate payment method levelisation
- Stand ready to assist with any future consumer support schemes

Energy Theft Reduction

- Awareness – Stay Energy Safe Campaign
- Data and Insights
- Incentives
- Enforcement

Code of Practice

- Proposal to mandate use of accredited TPI (R0137) will be submitted to

 recco Ofgem



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**Any
Questions**



Our Key Priorities – PROGRESS

Programme Delivery

Market-wide Half-hourly Settlement

- **Testing:** REC Services will participate in the revised SIT cycles to ensure readiness for MHHS Go-Live.
- **Qualification:** REC Parties must achieve ‘MHHS Qualified’ status for each Market Role; RECCo will oversee planning and deliver these qualification requirements.
- **Implementation:** Resources will focus on implementing necessary changes to the REC for MHHS.
- **Operational Readiness:** RECCo, alongside Code Manager Services and REC Service Providers – e.g. Electricity Enquiry Service

Currently awaiting an Ofgem decision on SIT milestones being pushed back c.6 months

Our Key Priorities - PROGRESS

Facilitate Innovation

Smart Secure Electricity Systems

- Facilitate Demand Side Response
- Tariff interoperability - REC governance of access to tariff data
- Integration with **Consumer Consent** solution



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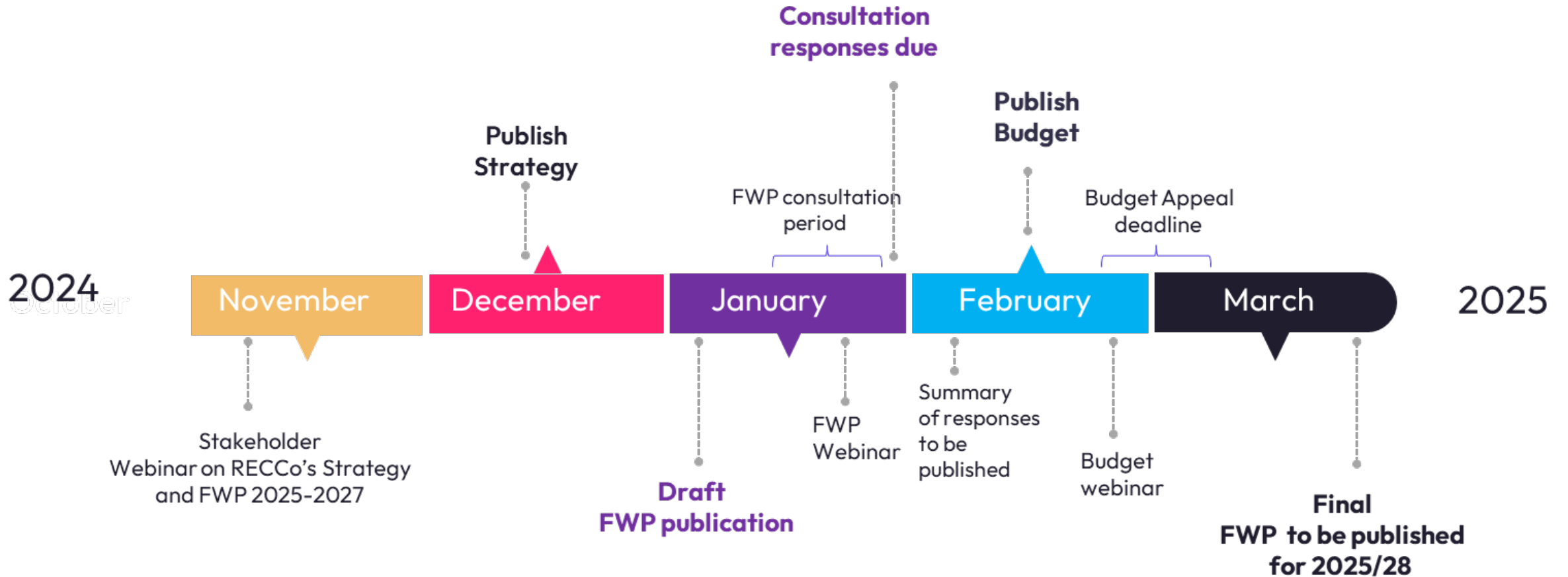


**Any
Questions**





Next steps and timeline





**Any
Questions**





Thank you for attending

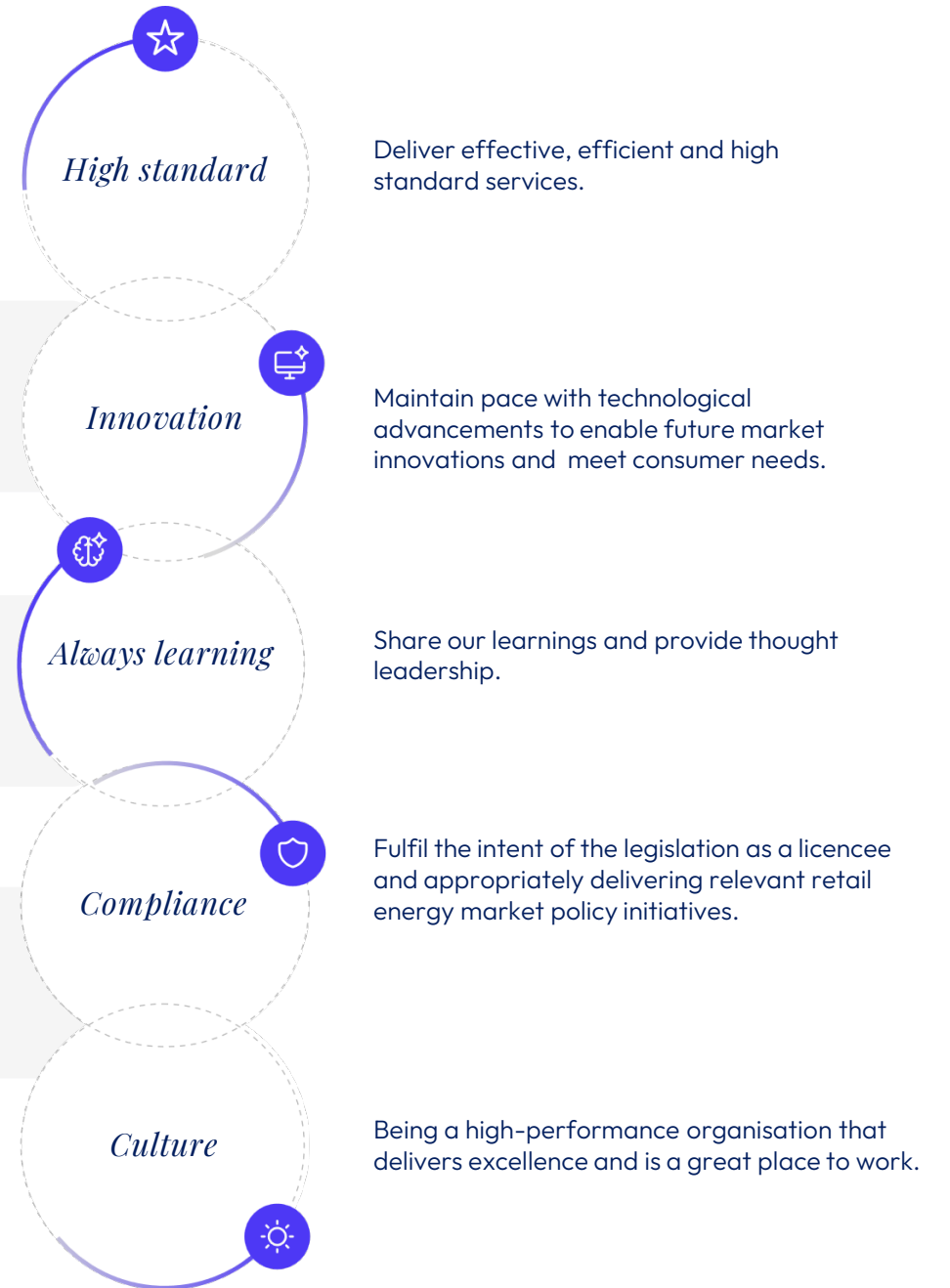
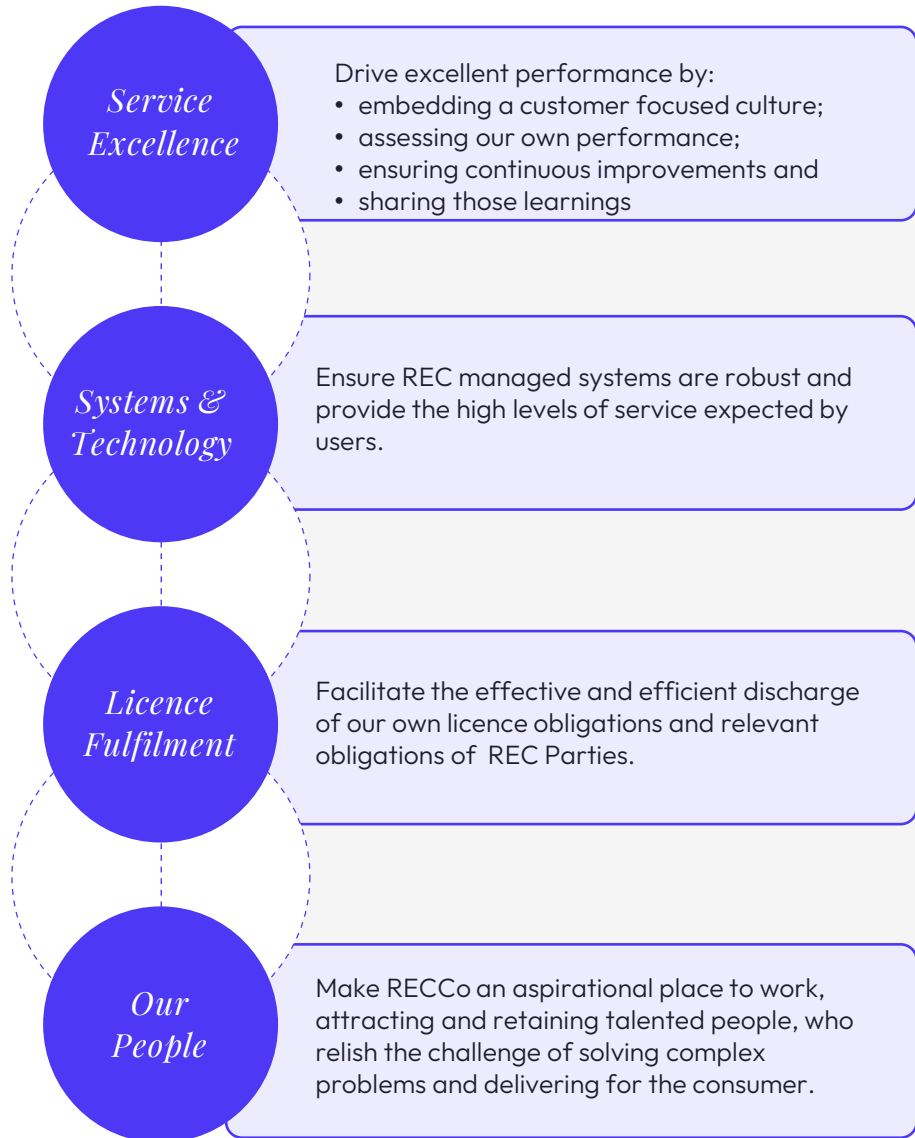
*We would love to hear your feedback,
please fill out our short survey*

If you like to discuss our Strategy or Forward Work Plan further, please
contact us at: recco_strategy@retailenergycode.co.uk

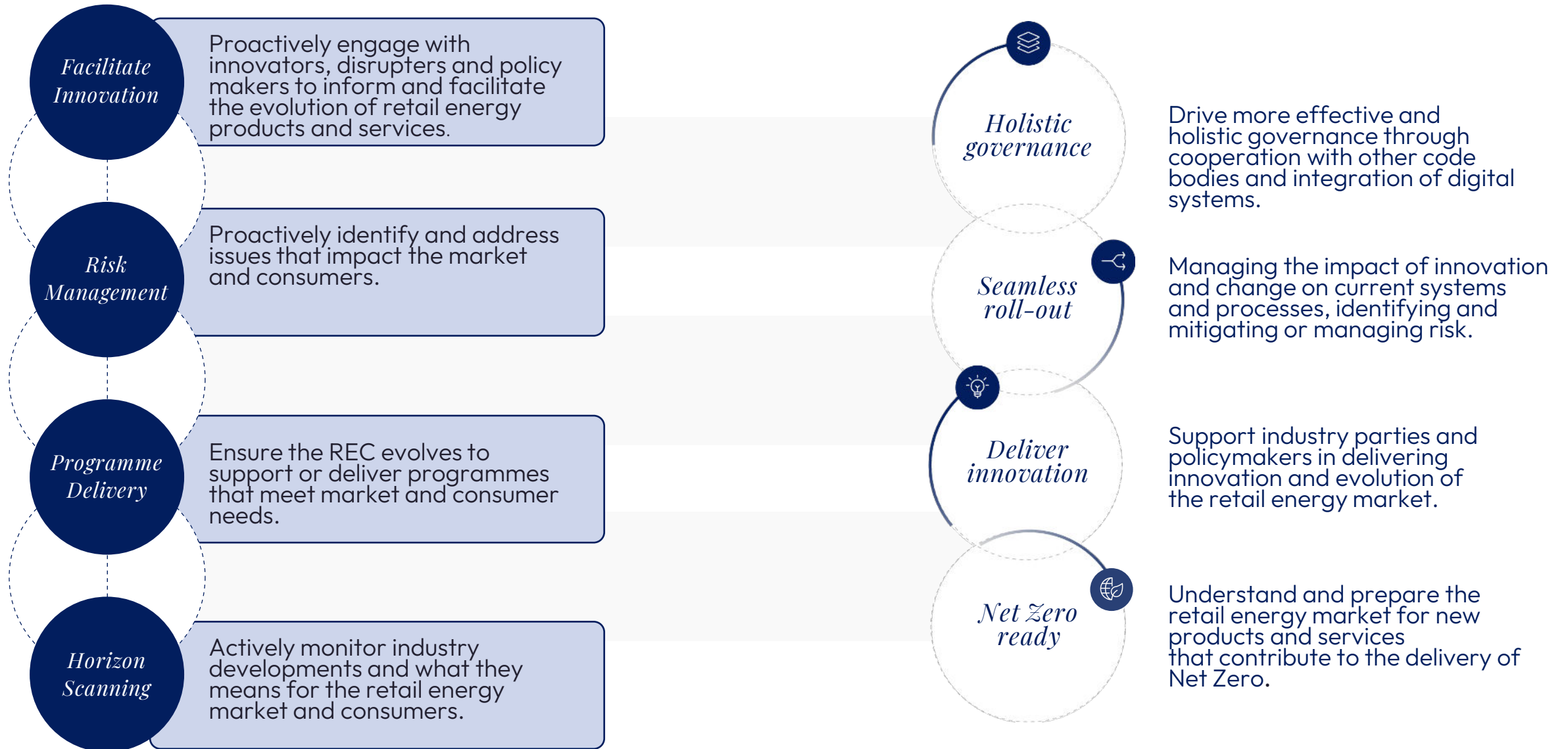


If you would like to discuss any other aspects with the wider RECCo team, please email:
info@retailenergycode.co.uk

PERFORM: Strategic Priorities and outcomes



PROGRESS: Strategic Priorities and outcomes



PROTECT

