

The Public Trustee of Queensland



STRATEGIC PLAN

2009 – 2013



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Vision

To be Queensland's best provider of trustee and administration services.

Purpose

Providing professional and accessible services in:

- The administration of Deceased Estates
- Trusts
- Will making
- Financial management for those with impaired capacity for decision-making
- Facilitating philanthropy.

Values

Client Service

- Striving for excellence in everything we do
- Developing enduring, respectful and compassionate relationships with our clients
- Responding to new and emerging client needs.

Integrity

- Maintaining the highest standards of ethical practice as trustees and administrators.

Accountability

- We are responsible for our actions, decisions and performance
- We strive for transparency in decision-making and relevant timely disclosure to our clients and their carers.

Primary Objectives of the 2009-2013 Strategic Plan

Achieve sustainable long-term financial viability for the Public Trust Office over the four-year period of this Plan by:

- Delivering core services consistent with our legislative mandate in a commercial and client responsive manner
- Generating sufficient surpluses to fund a broad range of Community Service Obligations in line with the Government's social objectives
- Meeting the needs of all current and future PTO clients in an ethical, professional and responsive way.



| Strategic Objectives | Strategy | Performance Indicators |
|---|---|--|
| (i) Improve client services overall to achieve an 80% or above satisfaction level with all categories of client service by 2013. | Benchmark current satisfaction levels, establish service standards and develop staff and system capability. | Standards (quality/quantity) for critical client contacts for each category of service. |
| (ii) Improve Office productivity and reduce costs to achieve targeted commercial returns for all service categories within the four year period. | Review and reduce overhead costs. Fully implement alternative work team processing arrangements. Develop enhanced IT and improve systems and processes. | Improved cost recovery by category of business each year. |
| (iii) Enhance revenue from existing service categories by 5% annually net of annual fee adjustments. | Grow the volume and value of deceased estates work for the Public Trust Office. Secure a greater percentage of middle and higher value trusts and appointments of the PTO as administrator. | Raise the percentage of Wills appointing the Public Trustee as Executor from 55% to > 70% for 60 to 65 year olds by 2013. Growth in client numbers and value of estates and trusts under administration to achieve a 5% or better revenue improvement per year. |
| (iv) Rationalise existing services and develop new services. | Develop services that complement existing core services and retain only profitable non-core services. | Achieve revenue growth from new services by 5% annually by December 2011. |
| (v) Review Office fee schedule and CSO obligations by January 2010, and annually thereafter. | Review the full cost pricing model adopted by the Office to ensure commercial returns are achieved for all services. Benchmark Community Service Obligation policy and standards with those delivered through other Public Trust Offices in Australia. | Revised fee schedule is in place by 31 March 2010, and revised annually thereafter. |
| (vi) Ensure investment strategies for clients and for Office assets are robust, competitive and ethical. | Continue to focus on ensuring that clients' funds are invested prudently with a view to obtaining appropriate levels of net return balanced against the risk profile of the individual clients. | Annual reviews of all investment vehicles into which clients' funds are placed. |
| (vii) Raise the public image and profile of the Office and develop an active marketing program for core services. | Develop marketing and client research engagement strategy with current clients and with the community generally. Develop targeted awareness and sales programs and raise the professional profile of the Office. | Raise the public profile and image of the Office from benchmarks established in 2010 to target levels by 2012. |
| (viii) Review the capacity of the Office to service all Queenslanders now and into the future. | Improve the service delivery reach of the Office across regional Queensland. Develop partnerships with other State agencies. Trial a variety of different regional service delivery options. | Full implementation of desired regional service network with target revenue achievements by 2013. |
| (ix) Enhance the capabilities of our people and ensure our workplaces are conducive to achieve high levels of productivity and job satisfaction for staff. | Develop comprehensive approaches to stabilise the staffing structure of the Office, enhance training and development programs, and address remuneration concerns. Ensure individual performance targets are with established and monitored, appropriate support and advancement systems. | Achieve increasingly better performance indicator results for the Public Trust Office against the public sector average. Officers are appropriately classified to reflect the work value of their contribution. All staff receive performance information. |



Key Challenges Confronting the Office

Business model for the Office

The Office delivers commercial services to all its clients so that the returns from certain categories of work can be directed towards the provision of rebates for pre-determined categories of clients experiencing financial hardship. The Office provides other CSO payments to external bodies such as the Office of the Adult Guardian and the Legal Aid Office. The four year Strategic Plan has a primary objective to strengthen the current business model to ensure enduring and sustainable financial performance of the Office and support of its clients experiencing financial hardship.

Changing demographics

Queensland's population is ageing, and a growing percentage of the population in certain regions of the State will be seeking enhanced levels of trustee and estate services. It is imperative that the Office continues to market and develop the estate and trustee side of its commercial operations to ensure that it retains and enhances its prominent trustee position in Queensland and generates sufficient returns from such services to fund its CSOs.

The global financial crisis

The Office has fared better than many, but will use this opportunity to re-focus on its investment and financial objectives and explore new investment opportunities to ensure that it is acting always in the best interests of its clients.

Core services

The Office has identified new business undertakings closely aligned to core trust and deceased estate administration services.

Client service expectations

The Office now needs to refine its range of products and services to accord with client needs, and ensure that these services are delivered in a client-centric manner.

Office image and marketing

The Office is embarking upon a major client service improvement initiative intended to enhance service standards, drive down work processing and overhead costs, and raise the Office service profile throughout the community.

Alignment with Government Priorities

The PTO Strategic Plan aligns with the five ambitions of Government:

- **Strong:** The PTO Strategic Plan is directed to achieving sustainable long-term viability to ensure the delivery of services consistent with the legislative mandate of the Office in a commercial and client responsive manner and to generate sufficient 'surplus' to fund Community Service Obligations.
- **Green:** To minimise environmental impact of the Office in respect of the accommodation it owns and the way in which it goes about its work.
- **Smart:** The Public Trustee will ensure the staff of the Office are properly and fully trained and skilled to deal with our diverse client base and will further our innovative use of technology.
- **Healthy:** A significant core activity of the Office is supporting adults with a decision-making incapacity so that those people can live full lives integrated within the community.
- **Fair:** The Public Trust Office provides important services to the people of Queensland, all contingent upon the delivery of a fair and just society, including:
 - providing a Will making service;
 - acting as administrator for adults with decision-making incapacities;
 - appropriately providing assistance to adults with such incapacities whilst balancing the adult's need and right to participation in decision-making; and
 - acting as trustee for philanthropic trusts in order to improve aspects of life within Queensland.

Commitment to growth – Toward Q2

In order to achieve sustainable long-term financial viability, the Public Trust Office is committed to investment in:

- its people
- marketing and
- systems.

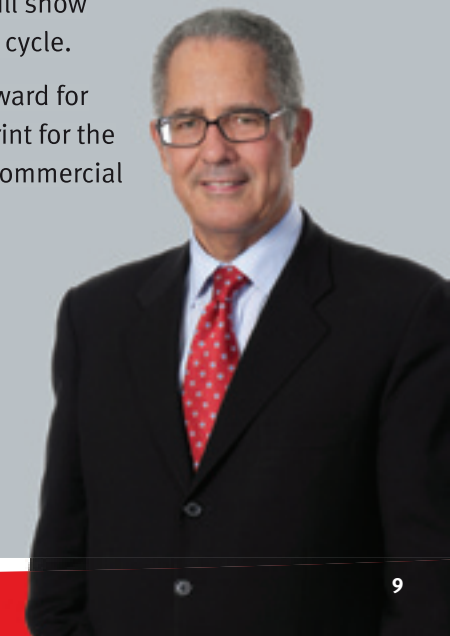
These investments are designed to promote growth in the commercial part of the business and assist our ability to meet our community services obligations.

The objective of the Public Trust Office for the 2009-2010 and 2010-2011 financial year is to achieve a break even (profit/loss) position. The financial benefits of the investments made during the first two years of the 2009-2013 strategic plan will show dividends in the second half of the planning cycle.

The Strategic Plan 2009-2013 is the way forward for the Public Trust Office. It provides the blueprint for the Office to achieve its Vision, to move onto a commercial footing and to ensure our ability to provide CSOs for the benefit of the Queensland community we serve.



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