

# MIPS Chairman & CEO Report 2021

## Overview



Reading time:

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MIPS is proud to continue to protect, support and advise our members as they care for the community during an uncertain and challenging time. Over 2020/21, we focussed on evolving our services and processes to meet members' needs. This included:

- providing certainty of indemnity coverage for our registered practitioners in administration of COVID-19 vaccinations
- engaging with public policy makers and regulators on issues which are critical for our members, including the Federal Government's no-fault vaccination scheme
- continuing our strong tradition of helping doctors practice better medicine by providing members 14 accredited risk-education webinars which were attended by over 3,500 members and provide advice and practical support for members navigating the changing healthcare practices such as telehealth
- supporting members who joined the Australian Health Practitioner Regulation Agency's (AHPRA) pandemic response sub-register.

## Supporting MIPS people

During COVID-19, member needs have continued to evolve rapidly and the same is true for our people. 2020/21 has seen a strong focus on ensuring the health and safety of MIPS people as well as continued focus on uplifting capability within the organisation. To support this, MIPS has:

- completed our first operating model review. This will ensure that MIPS has the capabilities, culture and skills to continue to protect, support and advise our members
- created new executive roles, aligned to our members' needs and sustainable growth of the organisation
- developed a Flexible Working Policy to enable workplace flexibility
- delivered a workplace Culture and Engagement survey in order to hear employee feedback and create a baseline for future performance and engagement
- commenced the development of a Wellbeing Committee.

## Sustainable organisation

MIPS understands that the needs of our members and people are best served by creating a sustainable organisation, both now and in the future. We have continued our strong financial performance with a net profit after tax of \$29M. This performance is supported by gross assets of \$685 million and net assets of \$345 million.

Business sustainability extends to meeting our social responsibilities and managing the expectations of our regulators. In 2020/21, MIPS:

- approved the signature of the Tobacco Free Pledge, publicly confirming MIPS' commitment to our tobacco-free position in the investment of member funds
- published our first Modern Slavery Statement, which reflects our proactive approach to identifying and managing slavery risks in our supply chain
- increased our focus on the increasing external cyber threats, through identifying, assessing and managing risks to ensure that the confidentiality of our member data is maintained.

## Our future

Reflecting on the last year, we recognise that the next 12 months will continue to be challenging for our members, MIPS people, stakeholders, and the Australian community. To manage the ever changing external environment, the 2021-2023 strategic plan focusses on prudent investment in the following key areas:



**Understanding  
member  
experience**



**People and talent  
development**



**Operational  
excellence**



**Data insights**



**Sustainable growth**

Delivery on these key strategic pillars will be critical in ensuring the long term financial and operational sustainability of MIPS. We are going to deliver on our strategy, so that we can deliver for our members, now and in the future.

We give heartfelt thanks to our members, stakeholders and MIPS People. This year, we would like to formally recognise the efforts of our outgoing Chief Financial Officer, Roger Miles and Chief Operating Officer, Maurice Tersigni. Mr Miles and Mr Tersigni will leave the MIPS business later in 2021 having made a significant and long-lasting contribution to MIPS.

As we look to 2022, we look to a sustainable future, supported by transparent and efficient processes and measurable quality support and outcomes for our members and the communities they serve.

We thank all our members for the confidence and trust you have in MIPS to protect, support and advise you.



**Ms Natasha Anning**  
CEO



**Mr Gary Speck**  
Chairman

23 September 2021

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