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Diwali in the Square

Celebrating Black Excellence

Finding the right investor
for your business

Powering up

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Letter from the editor

The LCCI has welcomed the news of Rishi Sunak becoming the new Prime Minister and urged him “to restore economic stability and market credibility”. This is clearly much needed as the reports on page 6 highlight the low demand and high costs which weigh on business as well as the slump in growth.

Optimism

There is some cause for optimism in the capital however as London again tops the prestigious Global City Index (p 23) and has been assessed to be the top global hub for remote workers (p 30). The vibrancy of the city has been much evident recently too. Diwali was celebrated early in Trafalgar Square where there is a new, arresting sculpture on the fourth plinth (p 26), the streets were thronged with spectators for the Marathon (p 27) and Boisdale in Canary Wharf was the host venue for a celebration of Black business excellence (p 14).

Help and advice

Companies need all the help and advice they can get however hence the tips on energy support (p18 and 47), protection from loyalty fraud (p 43) business resiliency (p 46) customer service (p 54) and work-life balance (p 60).

Advice too on seizing opportunities. Lesley Batchelor points out that a weak pound offers exporters a

global showcase (p 39) while trade ties with France (p 36), Hungary (p 38) and Uzbekistan (p 32) are also featured. And if your business needs investment – show me one which doesn’t – turn to page 62 for the chance to tap into a Brunel Co-Innovate programme.

The vibrancy of the city has been much evident recently too. Diwali was celebrated early in Trafalgar Square where there is a new, arresting sculpture on the fourth plinth (p 26)

”

Power of apps

If things go awry, there is always arbitration or mediation. In the last of his series Marcus Bowman (p 66) summarises the strengths of mediation but sounds a note of caution that it may not always work. You have been warned!

To end on an upbeat note however I urge readers not to underestimate the power of apps and sign up for the LCCI Community version. Avid user Shontelle Bryan makes the case on page 71.

Peter Bishop

editor@londonbusinessmatters.co.uk

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Low demand and high costs weighing on business confidence

The findings from the third quarter LCCI (Q3) 2022 survey, which interviewed 501 business leaders in London between 4 August and 1 September 2022, reinforced the difficulties businesses are facing in the worst economic climate seen in decades. Business confidence continued to wane, with weaker domestic sales, lower cashflow and high cost pressures fostering a pessimism among businesses not seen since the height of the pandemic.

Headwinds

Unsurprisingly, external headwinds including the threat of a recession, the war in Ukraine and the cost-of-living crisis have resulted in a decidedly pessimistic economic outlook in Q3. Two thirds of companies expect the UK's economic growth to worsen over the next 12 months and just 13 per cent of firms believe the UK's economy will improve during the next year, down from 19 per cent in Q2. A third of companies now think their own profitability will worsen over the coming 12 months, up from 26 per cent in Q2, and pessimism in overall company economic prospects dropped to the lowest level since before 2018.

Cashflow dip

The harsh realities of the cost of doing business crisis have become abundantly clear. Three quarters of firms reported that energy costs rose in Q3, while fuel costs rose for two-thirds of London firms during the same period. At the same time, cashflow for London businesses took a notable dip in Q3, with a third of companies reporting that their cashflow worsened as the net balance for cashflow fell 4 points to -14. The cost of borrowing remains high, with 39 per cent of businesses reporting an increase in borrowing costs. This is particularly concerning due to the additional debt businesses took on to offset the worst of the pandemic.



Stark insight

LCCI chief executive Richard Burge commented: “With rising raw material costs, lower cashflow and an uncertain geopolitical landscape, it is unsurprising that businesses are less confident than they were in Q2. The latest Capital 500 survey provides us with stark insight into an economy lacking the safety net of consistent, long-term policy. Fortunately, since this survey was undertaken the Government has

introduced the business energy price cap and announced the reversal of planned tax rises.

“As the precursor to a long-term, credible economic plan, it is our hope that these measures will come some way to restoring business confidence in Q4 and unleashing the economic potential of London that will help drive forward the UK economy.”

www.londonchamber.co.uk/news-and-insights

Activity growth slumps

Findings elsewhere also paint a less than rosy picture. The headline NatWest London PMI® Business Activity Index – a seasonally adjusted index that measures the month-on-month change in the combined output of the region's manufacturing and service sectors – pointed to the weakest rate of output growth for 20 months in

September. At 52.0, down from 54.9 in August, the index reading signalled only a modest rise in activity linked to a slowdown in demand growth and concerns about inflation and higher interest rates. That said, London was one of only two UK areas to record an overall expansion in September (alongside Yorkshire & Humber).

Rishi Sunak must engage with businesses as a priority

LCCI chief executive Richard Burge has said that only through listening to the needs of businesses can the new Prime Minister restore Britain's economic prospects.

LCCI welcomed the news of Rishi Sunak becoming the next PM and expressed relief that the process had been concluded swiftly.

Perilous

However Burge pointed out that Sunak was entering Downing Street "at a perilous time for the UK's economy. Businesses are trading in an especially gloomy economic climate" and spoke of the urgent need for the PM "to restore economic stability and market credibility to ensure businesses are able to move forward with greater certainty on taxes, regulation, and trading conditions."

Five tests

LCCI called for the PM to prioritise strategy, security and stability and bear in mind the five tests the Chamber had outlined in an open letter to London-based Conservative MPs.

1. Credibility with the markets
2. Experience and ability to deliver fiscal stability and end the current market chaos
3. Willingness to engage with and listen to SMEs and businesses across London
4. Commitment to a medium strategy to address energy prices for businesses
5. The highest standards of honesty and personal probity."

Shared prosperity

Burge continued: "We have learnt from recent political turmoil that there are very real financial and economic costs to policy failures. We hope that Rishi Sunak sets out an agenda that will set favourable conditions for growth, macroeconomic stability, and shared prosperity."

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The World Cup and Working from Home

by Alex Kiernan

The 2022 Qatar World Cup kicks off on 20 November and will be a huge focus for football fans across the country. Unusually, the tournament is being held in the winter months, meaning football fever will coincide with the build-up to Christmas, causing even more headaches for employers managing staff rotas.

There is no obligation on employers to give their workforce time off to watch World Cup matches, although many make allowances for important home country games. It can be a great opportunity to bring staff together and develop team spirit, but if not managed carefully it can spark disaffection and employment disputes.

With the first England game kicking off at 1pm on a Monday afternoon, in the middle of the working day for most, we have been advising clients on steps they can take to minimise disruption and productivity losses, while maintaining good employee relations.

Possible Risks

The continuing prevalence of home working is likely to add a new complicating dimension for employers this World Cup (unlike previous, pre COVID competitions). Some 'WFH' employees will inevitably not discuss their football watching plans with their manager or team, they may simply down tools to watch in the comfort of their own home.

Clearly unplanned and disorganised approaches like this risk negative impacts on meetings, duties, and output. An employer

may suddenly find no customers calls are being answered as the England or Welsh team commences battle. Employers should also be alive to other issues, such as an increased risk that employees may be tempted to drink during the working day. Increased 'sickness absence' is another concern to be aware of.

Top Tips

Clearly this is an issue employers should be preparing and planning for. Managers should start by considering and agreeing the approach they want the business to adopt.

Once agreed, employers should also ensure they review their policies and procedures, to assess whether they are effective and reflect the approach the business wishes to take. Policies concerning sickness absence, alcohol/substances, and home working are worth reviewing.

It is important to communicate expectations of staff, as well as any temporary alterations to usual procedures, at an early stage. Clearly engaging and discussing these issues with employees can help avert unexpected drops in service levels and HR headaches.

At Thomas Mansfield Solicitors we work with many employers who have embraced flexible working and are happy to enable the leeway their employees want so they don't miss out on games. Managed correctly mutual goodwill can certainly be built, ensuring a productive and happy team.

To speak to us about your employment issues, please contact Alex Kiernan on 020 7377 2829 or email alex.kiernan@thomasmansfield.com.

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Paying their respects

Among the many thousands who queued to pay their respects to the late Queen Elizabeth was LCCI export documents specialist Sarah Dale.

Along with her husband, sister and friends she spent almost 14 hours in the queue – lining the banks of the Thames from the City and past the London Eye – where “the camaraderie was amazing.” She was also, she said “lucky enough to see Prince William but we just missed King Charles.”

Calm and serene

When her group finally reached Westminster Hall after queueing overnight “all the aches and pains faded away and it was calm and serene. It’s something I will never forget.”

Sarah and her husband (pictured) later witnessed the funeral cortege travel along the Great West Road on the final journey to Windsor.



Data Protection Gap Assessment

For complete peace of mind

Personal data is becoming increasingly valuable to modern businesses, and consumers are growing more cautious about sharing their data. As privacy regimes continue to become more stringent globally and regulators impose record-breaking fines for non-compliance, the need to adhere to data protection laws and regulatory recommended practice is more important than ever. This is key to protecting brand reputation, preserving consumer trust and achieving long-term business success.

Many organisations undertook significant projects to prepare for the General Data Protection Regulation (GDPR) in 2018. However, since then, many have failed to embed data protection into business-as-usual activities. Our Data Protection Gap Assessment service (otherwise known as a data protection audit), can help with this.



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Amber Group Continues Strong Financial Performance in H1 2022 With US\$250M Revenue, Up 25% YoY

Amber Group, a leading global digital asset company, announced its H1 2022 financial performance, with revenue of US\$250m representing a 25% YoY growth compared to the previous year. Growth was achieved across all core business areas, led by its institutional business and trading operations. The company's consumer business, WhaleFin, also saw significant revenue growth, following the launch of WhaleFin Club, Amber Group's new portfolio specifically targeted at high net worth individuals.

Amber Group's record-setting financial performance amidst global macroeconomic challenges highlights the company's strong fundamentals and potential for future growth. Despite market volatility and an industry slowdown, Amber Group has remained profitable due to its leading trading infrastructure, state-



of-the-art trading operations, wide-spanning client base, and effective risk management.

Amber Group's remarkable H1 2022 performance was also supported by moves to strengthen user trust and confidence in digital assets. In line with the company's priority to consistently deliver on safety and reliability and facilitate peace of mind for valued users, Amber Group proactively embarked on a series of initiatives in H1 2022

to establish itself as one of the most secure and compliant organisations in the digital asset space. This includes the successful attestation of its security program with a SOC 2 Type II compliance, securing comprehensive insurance coverage in partnership with Arch Syndicate 2012 of Lloyd's of London and OneDegree, and holding licences in 12 jurisdictions.

"Amber Group's strong performance in H1 2022 is

testament to our resilient business model and our strategic growth plan for the long-term. While current market conditions continue to be challenging, we are confident that the company is in a strong position to deftly navigate these conditions and sustain the momentum on our growth trajectory. We remain focused on sustainable growth and in H1 2022, our team has been making strategic investments in core business areas aimed at delivering sustainable revenue growth, while maintaining profitability. This remains our focus going into H2 2022. We are very excited to continue leading the digital assets industry and to realise the future of digital finance for everyone," said Amber Group's Chief Executive Officer, Michael Wu.

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Amber Group is a leading digital asset platform with global operations across 16 cities. Amber Group provides a full range of digital asset services spanning investing, financing, trading, and spending. Recently, Amber Group raised \$200 million in Series B+ round led by Temasek at a valuation of \$3 billion. To date, Amber Group has raised a total of \$328 million in funding from world-class investors such as Temasek, Sequoia Capital, Paradigm, Tiger Global Management, Dragonfly Capital, Pantera Capital, Coinbase Ventures, and Blockchain.com.

Contact us

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Diwali on the Square

Diwali – the festival of lights – came early this year as Trafalgar Square hosted an event which included a troupe of 200 dancers, and a mix of performances from artists drawn from London’s Hindu, Sikh and Jain communities.

On a Sunday afternoon at the beginning of October – Diwali was officially celebrated from 24-29 October – visitors were treated to a range of activities including Neasden Temple’s Diwali Festival Experience, dance workshops, yoga and meditation, Glimpse of Goddesses, sari and turban tying, the Diwali Culture Zone, the Unity Marquee, Soho Theatre Comedy and a Children’s marquee, plus henna and face painting.

An array of South Asian food stalls served traditional and fusion, vegan and vegetarian cuisine.

Generosity

Mayor Sadiq Khan attended the event and placed a garland on a statue of the Hindu God Ganesh. He commented: “Diwali on the Square is always special as Londoners and visitors of all ages come together to celebrate

the Festival of Lights, with a glorious blend of music, culture, food, and art.

“Thanks to the generosity of the Hindu and Sikh neighbours I grew up alongside, I have been lucky enough to experience on many occasions the joy and unity that Diwali brings”



Recognition for Matharu

Tony Matharu, LCCI board member and chair of its Asian Business Association, was honoured at this year’s Sikh awards which recognises contributions made by the Sikh community across a variety of fields, from business, charity, education, entertainment, professional services, selfless service and sport.

Measure of man

At the awards ceremony in London Businessman of the Year Matharu, who chairs the Integrity International Group, quoted Martin Luther King. “The ultimate measure of man is not where he stands in moments of comfort and convenience, but where he stands at times of challenge and controversy” and reflected on the challenges and obstacles encountered by Sikhs throughout the world.



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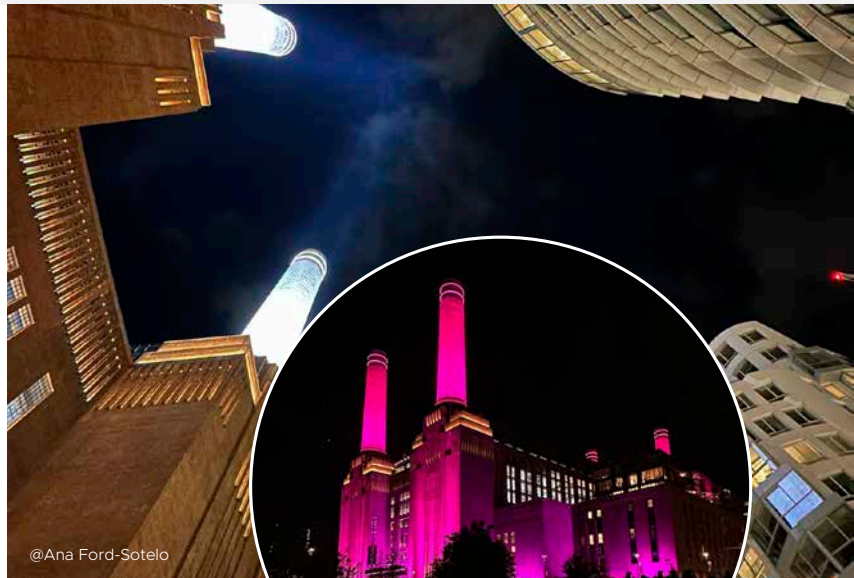
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Powering up

October saw the opening of the redeveloped Battersea Power Station, its 'Pink Floyd towers' and turbine hall now providing a glorious front for shops, bars, restaurants, gyms, offices – next year it will be home to Apple – a theatre and cinema, a public square and pedestrianised high street, all served by its very own, brand new tube station.

It has been a long journey from when it last operated as a power station which, 40 years ago, provided a hefty chunk of London's electricity. Various uses were investigated from the creation of urban or theme parks to hosting Chelsea Football Club.

Must-see

Nothing came to fruition until, ten years ago, a Malaysian consortium

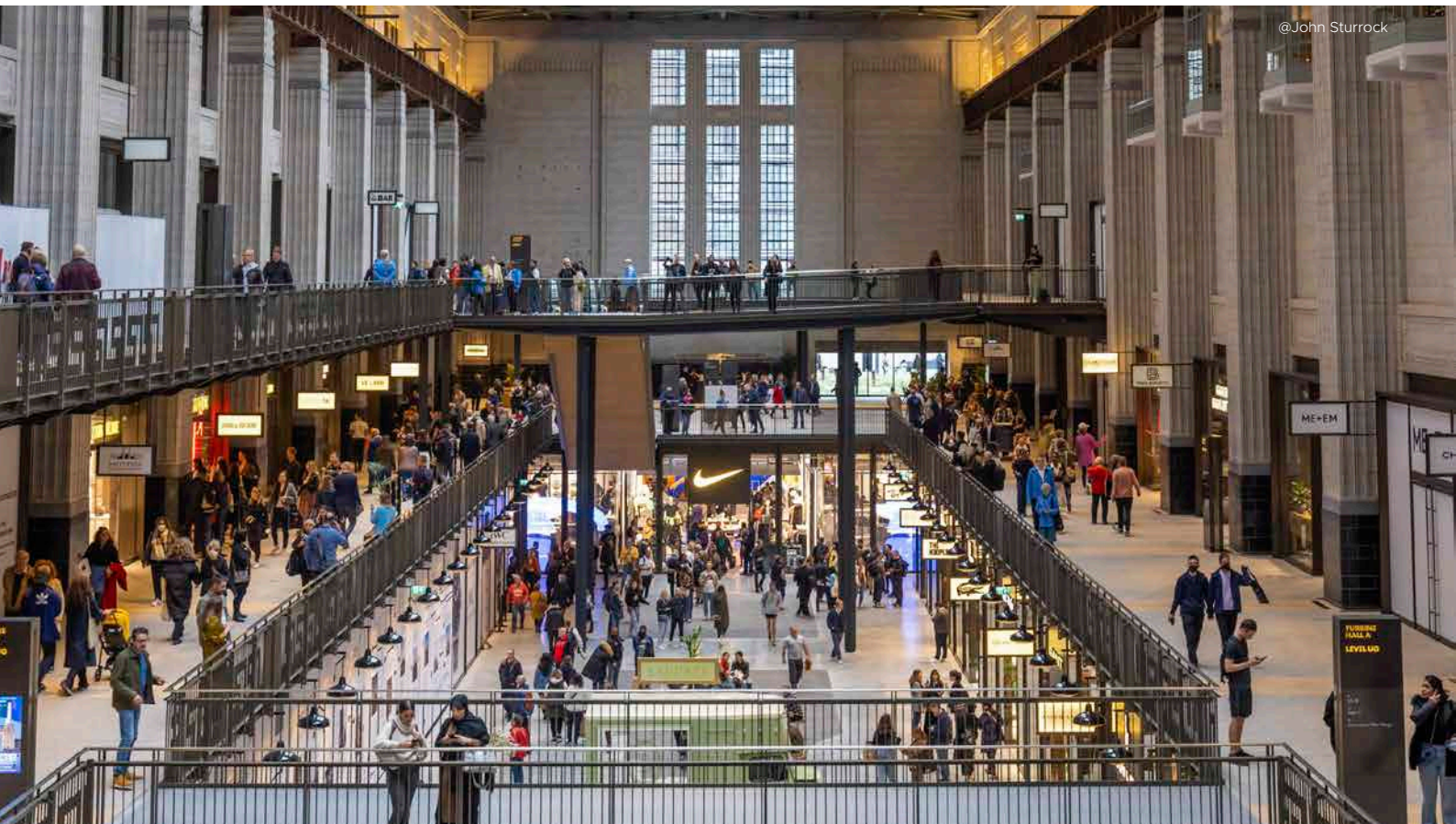
kick started a £9 billion, ten-year renovation, which has created not only the latest 'must-see' visitor attraction in London but also 1,500 jobs and an area whose regeneration will add £20 billion to the UK economy.

Back to life

Simon Murphy, chief executive at Battersea Power Station Development Company, spoke of the historic and

celebratory moment as the site was opened to the public. "Many said it was impossible, several tried and failed, however through the commitment of our shareholders and with the support of many public and private sector stakeholders, we've succeeded in bringing Battersea Power Station back to life."

www.batterseapowerstation.co.uk



@John Sturrock

Backing Black business

In its sixth year after launching in 2017, the UK Black Business Show went from a one day show to a whole week of events for Black entrepreneurs, professionals, and allies of the Black community.

It is the biggest business show of its kind in the UK & Europe for Black business owners, entrepreneurs and professionals. Across the week at venues in Northumberland Avenue, the Business Design Centre in Islington, and in Birmingham the show hosted up to 10,000 attendees and 200 exhibitors.

A cast of over 80 speakers included Sir Lenny Henry, Levi Roots, Trevor Nelson, Jenny Francis, Andy Ayim



MBE, Dr Tunde Okewale MBE, Kanya King, Elizabeth Uviebinene, Eric Collins, and June Angelides MBE.

ukblackbusinessweek.com
ukblackbusinessshow.co.uk



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Inheritance Tax will affect you and your children – what you need to know

By Andrew Tricker, Lubbock Fine Wealth Management Director



For the vast majority of parents their children would be the most important people in their lives, and many would say that they work hard to provide for their children. It is perfectly natural, therefore, that most parents want to be able to leave their hard-earned assets to their family in the event of their death.

What is Inheritance Tax?

Inheritance Tax (IHT) is a tax applied to anything you own, including property, cash, investments and possessions, when you pass away. It can also apply on some gifts that you make during your lifetime.

There are some allowances and exemptions, however once those are used up or deducted, the IHT rate applied to your assets is 40%. Despite living a relatively modest life, you may still find yourself with a potential IHT liability given the high property prices in the UK.

How do I work out if IHT would be due?

Typically, there is no tax due if:

1. The value of your assets is below £325,000 (or £650,000 for married couples)
2. You leave all your assets to your spouse or civil partner
3. You leave your assets to registered charities
4. If you give away your home to a direct descendant (i.e., children or grandchildren), then your threshold could increase to £500,000 (from £325,000)

How can I reduce the amount of IHT due in the event of my death?

There are various steps you can take to reduce an IHT liability.

These include but not limited to:

- Spending it
- Gifting your assets and income (subject to certain rules and an individual's circumstances)
- Putting money into a pension
- Investing in IHT favoured investments

Establishing a Trust, along with a financial modelling exercise, could prove to be beneficial for those wanting to gift assets to future generations but also require it to retain sufficient reserves for later life.

It is also possible to insure your potential IHT liability which does not actually reduce it, but it could provide your beneficiaries with sufficient capital to pay the IHT bill upon your death.

What is the 'right' option?

Getting professional advice is vital to ensure that you make the right decision. A combination of options tends to provide the best balance between potential tax saving, costs, and other financial objectives you may have.

Intergenerational financial planning often creates invaluable benefits such as giving the younger generation a peace of mind and helps strengthen those crucial family relationships.

How can we help?

For further guidance on approaching issues regarding inheritance tax, please get in touch with Director, Andrew Tricker (andrewtricker@lfwm.co.uk), or Chartered Financial Planner, Gökem Gökyiğit (gorkemgokyigit@lfwm.co.uk).

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mitigate the risk of buildings becoming sustainably stranded in the future – an asset value threat which is a very real possibility for many landlords.

Our expertise spans building services engineering, environmental compliance, strategic planning, data analytics and auditing, energy management and sustainability consultancy along with contract procurement for some of the most iconic buildings and property portfolios in the UK. Our approach is unique to each building, accounting for their individual requirements and complexities to ensure that the solutions we offer provide quantifiable value, build future opportunities, and protect our clients and the wider environment.

Aligning our clients' environmental initiatives with their core business goals, helping them save money, reduce emissions and risk but to also protect and enhance their brand reputation are the core principles of what we do.

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Jay Blades with Boisdale's Ranald Macdonald

Celebrating excellence at Boisdale

In late October journalist and broadcaster Charlene White and the equally celebrated 'Repair Man' Jay Blades hosted the inaugural LCCI Black Excellence awards to mark the contribution of the British black community to the UK's cultural and economic development.

Enthralling

The night began with New Orleans artist Acantha Lang taking to the Boisdale of Canary Wharf stage and entralling the 200 strong audience with her unique brand of soul. The awards followed, punctuated with impromptu performances from winners including poet Ryan Matthew-Robinson and General Levy who picked up the Outstanding Contribution to Spoken Word and Outstanding Male Contribution to Music awards respectively.

Highlights included Big Narstie who won the Cultural

Influencer of the Year and Patrick Hutchinson who took home the Community Spirit award. As Jay Blades noted when opening the show, the awards mark an important moment in Black History month and "a unique event that will grow in years to come."



Menelik Shillingford



Jay Blades, Terry Jervis and Charlene White



Outstanding

The remaining awards went to a panoply of outstanding and inspiring individuals in every aspect of business and the arts.

- Entrepreneur - Swiss
- Contribution to Business - Louise Broni-Mensah
- Contribution to Professional Services - Sandra Wallace CBE
- Male Contribution to Sport - Paul Canoville
- Female Contribution to Sport - Tessa Sanderson
- Contribution to Literature - Professor David Olusoga OBE
- Contribution to Fashion - Samuel Ross
- Contribution to Stage & Screen - Fredi Nwaka
- Female Contribution to Music - Emeli Sandé
- Contribution to Comedy - Eddie Nestor MBE
- Posthumous Special Recognition Award - Jamal Edwards
- Lifetime Achievement Award - Terry Jervis.

Impressive

The winners were selected from an equally impressive long list of individuals from a panel made up of LCCI Black Business Association (BBA) and Boisdale nominees. Established in 2020 by the LCCI's Richard Burge and Menelik Shillingford and chaired by Lord Hastings of Scarisbrick CBE, the BBA is dedicated to supporting the effective business activity of Black entrepreneurs and Black employees in the capital.



Tessa Sanderson

The awards were sponsored by the LCCI in association with Moody's and founded by Boisdale. Sponsors also included Procera Gin, Vina Carmen, Mi-Soul, The Wren Press, The Color Company, Jay Rae Productions, Music & Arts Events and Sphere Hospitality

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www.boisdale.co.uk

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Maybe not all publicity is good publicity...

By: Richard Parsons, Senior Associate – Trade Marks, Maucher Jenkins (specialists in intellectual property law)



If navigating the legal complexities of protecting your brand was not tricky enough, it is becoming increasingly difficult to ensure that your enforcement actions do not go viral for the wrong reasons.

In modern society, news travels fast and social media posts can reach thousands of readers within hours. A negative comment or viral campaign against a brand can generate momentum in minutes and damage reputations that have taken years to create. It is against this backdrop that rights holders now have to consider their actions.

Whilst trade mark owners are entitled to enforce their hard earned rights, care needs to be taken in enforcing these rights to ensure that reputations are not damaged in the process. An overly aggressive approach can sometimes quickly generate negative media attention and even lead to a lawyer's over zealous letter being shared on social media.

This year has seen numerous examples of so called "David and Goliath" trade mark cases that have piqued the public's interest, examples being the House of Zana v Zara, Hugo Boss v Boss Brewing, and Conde Nast (publisher of Vogue) v The Star Inn at Vogue. These cases may often be seen by the public as the 'bigger' company picking on the 'littler' company and can result in the public supporting the perceived underdog, even if there are legitimate reasons for the trade mark holder to raise a complaint. Managing

the public perception of a dispute with another brand is important when considering enforcement strategies and it is vital to avoid souring public relations and potentially impacting business results.

The above demonstrates why PR needs to be considered in the rights holder's assessment of whether action is necessary and worth the potential commercial and reputational risk. If enforcement is too combative and attacks marks that are sufficiently different and consumer confusion is unlikely, the rights holder runs the risk of public backlash and possible public embarrassment when a climb down is required or a decision goes against it and makes the news. The legal, commercial and reputational impacts of a dispute all need to be factored into the assessment of the 'if/when' a rights holder should raise an objection to a third party's use of a perceived similar mark.

On the flip side, when businesses are looking to launch a new brand, it is highly advisable to carry out trade mark clearance searches to avoid the risk of possibly walking into a dispute and having to consider the associated reputational challenges that may arise thereafter.

Maucher Jenkins regularly advises businesses on enforcement strategies and the launching of new brands. If you would like advice on these topics, please contact **richard.parsons@maucherjenkins.com**



Tel: 0207 931 7141
www.maucherjenkins.com

Putting London back on the path to growth

The last few months have witnessed unprecedented political upheaval as businesses continue to battle against the worst economic climate in decades. During this time, LCCI has campaigned on behalf of London businesses for stability to restore business confidence and put London and the UK back on a path to growth.

Cost of doing business

Inflation and the cost-of-living and energy crises have created an unprecedented cost of doing business crisis, and the LCCI's recent Capital 500 Quarterly Economic Survey found that a third of London businesses are expecting profitability to worsen over the next 12 months.



Interviewed on *BBC News* about the impact of soaring operating costs for businesses, LCCI head of policy James Watkins stressed that without the introduction of urgent measures in the form of a price cap and pandemic-style financial support, many excellent businesses would be forced to shut down through no fault of their own.



On *Sky News* LCCI chief executive Richard Burge lamented the lack of support for businesses and observed that “there should be a business energy price cap in the same way there is for households”. While the government did announce limited support for businesses, LCCI member Adrian Mills observed during an interview on *BBC Radio London* that many less-well-established businesses could still go out of business due to high running costs and low cashflow.

London hospitality businesses see surge in demand from funeral visitors

Businesses are seeing an 'increase in footfall and revenue' due to the influx of people to the capital.

Political unrest

In a statement on the resignation of Prime Minister Liz Truss featured in *The Telegraph*, *Financial Times* and *Evening Standard*, Richard Burge said that it was “shocking that the government has allowed chaos to have free rein in recent weeks, damaging our economy and jeopardising our standing on the world stage”. He added that Truss’s resignation would “not bring instant relief” or “magically inspire confidence among the many businesses that are trading in the worst economic climate in decades”.

Prior to the Prime Minister's resignation, the mini budget had been announced and LCCI welcomed the introduction of an energy price cap for businesses. However, the subsequent U-turn by Chancellor Jeremy Hunt was disappointing and frustrating for businesses.

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Prior to the Prime Minister's resignation, the mini budget had been announced and LCCI welcomed the introduction of an energy price cap for businesses. However, the subsequent U-turn by Chancellor Jeremy Hunt was disappointing and frustrating for businesses.

Burge had already voiced his frustration with the government at the Conservative Party conference, where he observed that there was no strategy to the government's economic plans. His comments were picked up by *BBC News* and included

Some London business organisations disagree. The London Chambers of Commerce's boss said it was welcome “as far as it goes” but there was still little reassurance for hundreds of businesses facing rising inflation and interest rates.

“There is no strategy”, chief executive office Richard Burge said.

in an online article. He also appeared on *BBC One Politics London* to express his feeling that businesses across London, including LCCI members, desperately needed to be consulted on a “long-term, concerted effort” that would bring about macroeconomic stability.

Champion

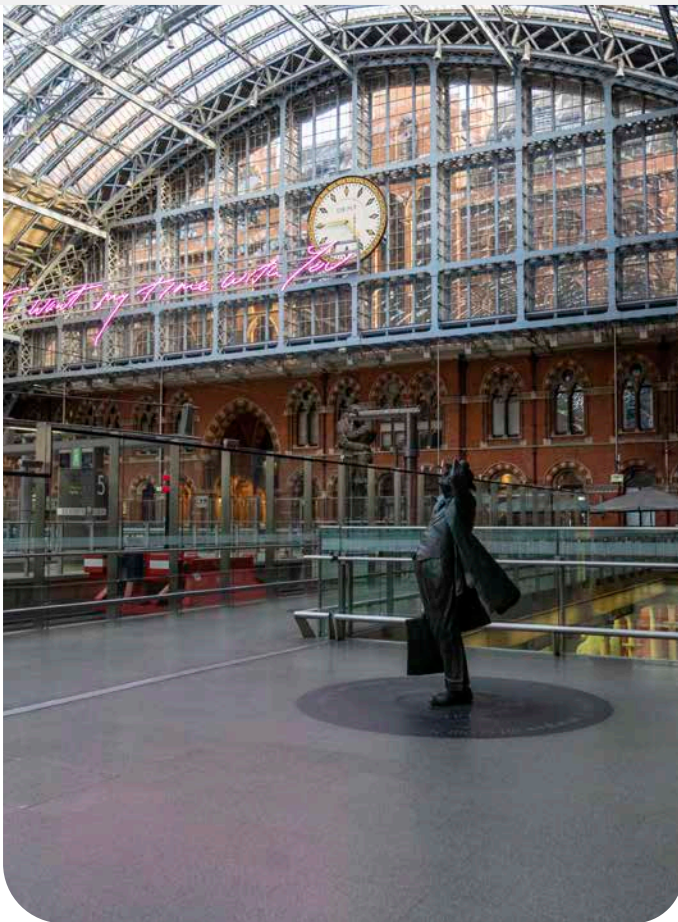
LCCI has continued to champion London businesses on issues such as strikes, transport and government policy. In comments picked up by the *Evening Standard*, LCCI maintained that cooperation rather than division was necessary to resolve disputes that led to further rail strikes. On separate transport issues, *City AM* featured statements from the Chamber in support of the expansion of flight hours for City Airport and the backing of a third runway for Heathrow.

An LCCI report on levelling up which found only a small minority of London businesses understood what the government's ‘levelling up’ policy meant was covered by the *Evening Standard*, *City AM* and *OnLondon*. LCCI subsequently called on the government to communicate potential business ramifications of the policy more clearly.



Mayoral support

At London Mayor's Question Time, Sadiq Khan publicly voiced his support for LCCI's *Ethnic Diversity in Business* report published earlier this year, which identified how to remove barriers impeding business success. The Mayor's response was covered by *Eastern Eye*, Britain's best known and most respected Asian newspaper.



Action station

HS1 St Pancras International has won Station of the Year (Major) at the National Rail Awards.

All stations entered for the awards were visited and

judged against set criteria for operations, including safety, infrastructure with particular emphasis placed on initiative and innovation which led to the win for St Pancras.

New leadership at BCC



Martha Lane-Fox

Lastminute.com co-founder Baroness Martha Lane-Fox CBE has been elected president of the British Chambers of Commerce.

Baroness Lane-Fox is an internet activist and was a Digital Champion for the UK from 2009-2013, helping to create the Government Digital Service. She is a director of Twitter and chair of WeTransfer, and she co-founded and chairs LuckyVoice, which has revolutionised the karaoke industry. She is the Chancellor of the Open University and was also made a crossbench peer in the House of Lords in 2013.

SPONSORED COLUMN

People strategy is business strategy – How do you create a winning people strategy?



Every business strategy should be enabled by a clear plan to attract the right people, retain them, and give them the incentives that encourage them to do their best work and ultimately inspire them to work towards the same vision.

How do you develop a recruitment and retention strategy that meets both the short and long-term needs of the business?

How do you set budgets when it comes to things like learning and development? How do you make your company attractive to the best talent?

Whatever your business strategy calls for – be it growth, acquisition or even downscaling – it requires an effective People strategy to make it happen.

A People strategy is an integral part of your wider business strategy. Here's how to approach it.

1. Understand the internal & external environment in which your organisation operates

Horizon scanning should be an ongoing activity to gather knowledge and information which informs the strategy. There are a variety of horizon scanning models. SWOT & PESTLE are two of the most commonly used formats.

2. Understand the business and its people

Organisational issues and opportunities need to be thoroughly understood. Understanding the capacity, capabilities, and current potential of your people will help you shape an effective strategy aligned with your business needs.

3. Set clear goals and establish priorities

I often see incredibly complex People strategies and wonder how organisations can deliver on everything that is included taking into consideration that we all work with limited resources. Be ruthless when choosing the main organisational issues you will focus on in the first instance.

4. Choose the right HR and People & Culture interventions

There are countless possible HR and People & Culture interventions that can be used such as organisational design, recruitment, pay, reward, wellbeing, staff engagement or learning and development. There are many interventions available, but you do not have to do everything. Ask yourself 'What interventions could drive the biggest impact and change in that area?' You could use the 'Impact/effort' matrix – how can you have the greatest impact with the least effort/resource? If you choose to work on an area that requires considerable effort and has significant impact, split it in blocks and prioritise.

5. Monitor and measure progress

You will need analytics in order to be able to identify gaps, trends, and measure impact. When defining performance metrics for HR and People & Culture initiatives, select the most relevant datasets possible. These parameters serve as a guide to ensure that you are making progress.

Are you ready to get started on your people strategy or in need of HR support? Contact Sarah Jo at sarahjo@peopleknd.co.uk



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Energy support for business

The government have introduced a new energy support scheme for businesses and other non-domestic users. The Energy Bill Relief Scheme (EBRS) will see the unit prices paid by businesses for gas and electricity capped from 1 October 2022 to 31 March 2023.

Stephen Jones explains the operation

In essence, businesses' gas and energy unit prices will be discounted. This government-supported price for users in Great Britain will be set at £211 per megawatt hour (MWh) for electricity, and £75 per MWh for gas. For comparison, wholesale costs in Great Britain are expected to be £600 per MWh for electricity and £180 per MWh for gas.

Reductions

Suppliers will apply reductions to the bills of all eligible non-domestic users. The support will be automatically applied to all eligible bills. Businesses do not need to take action or apply to the scheme.



Stephen Jones

If on an existing fixed price contract agreed on or after 1 December 2021, users will get support if the calculated wholesale element of the price is above the government supported price

If on a default or variable tariff contract, users will get the reduction subject to the 'maximum discount'. The maximum discount will be calculated by comparing the government supported price with the average of expected wholesale prices for delivery.

Review

The scheme will last until 31 March

2023 with a review at the end of the year to consider:

- how effective the scheme has been in giving support to vulnerable non-domestic customers
- which groups of non-domestic customers (by sector, size or geography) remain particularly vulnerable to energy price rises, taking into account the latest price position and forward curves, alongside other cost pressures
- how to continue supporting these customers – either by extending the existing scheme for some users, or replacing with a different scheme.

Continuing support to those deemed eligible would begin at the end of the initial 6-month support scheme, without a gap.

Help for households

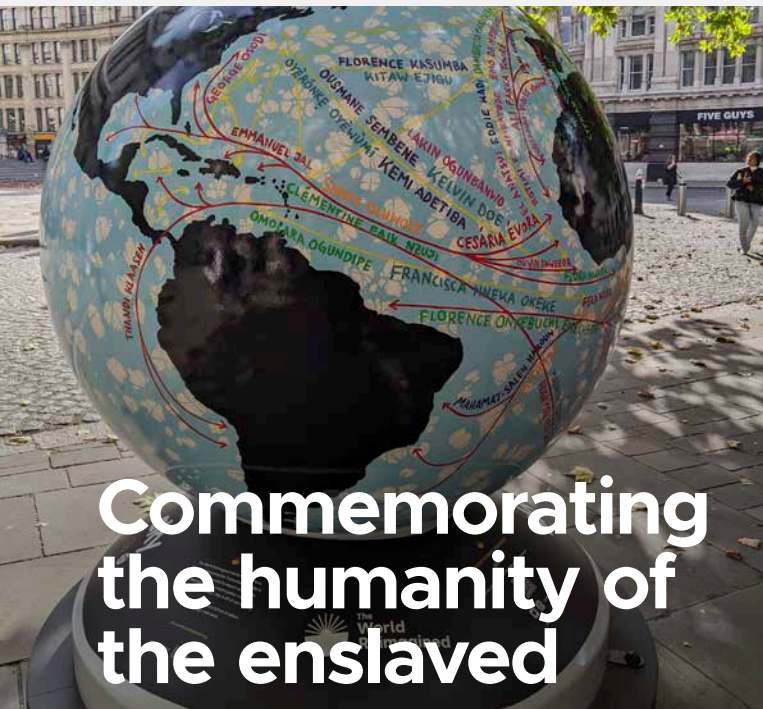
Former Just Eat boss David Buttress, now the Cost of Living Business Tsar, heads a Help for Households campaign to provide support beyond energy bills to include, childcare costs, income support, transport

costs, finding work plus discounts and offers from a range of suppliers such as Amazon, Asda, Morrisons and Sainsbury's.

Buttress commented at the time of the scheme's launch: "The rising cost of

living that we are all facing, both in the UK and globally, provides business and industry with a unique challenge and opportunity to do our bit."

<https://helpforhouseholds.campaign.gov.uk>



Commemorating the humanity of the enslaved

The World Reimagined is a national art education project intended to transform understanding of the transatlantic trade in enslaved Africans and its impact on the world.

As part of this, for ten weeks between August and October, the project saw a trail of individually designed globes installed across seven cities in the UK including London – which played a key role in the history of the transatlantic slave trade.

Complexity

The City of London was the site for ten globes. In the two pictured here the creation of Yinka Shonibare CBE, displayed in St Paul's Churchyard, depicts colonial trade routes “complemented with contemporary migration routes, transferring the colonial history into present-day Africa.

A continent that is

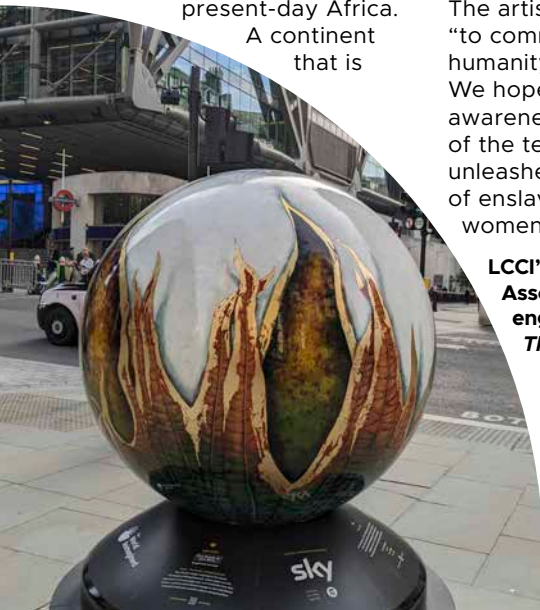
thriving culturally and economically and reinvents itself beyond its colonial past.” It explores the complexity of Britain’s relationship with Africa, the Americas and the Caribbean across generations, and the legacy of the slave trade on the UK’s role and reputation in the world.

Enslaved

The work by Glen Brooks and Jane Mota in Cannon Street, is based on a cotton ball which represents “the enormous harvest expected daily by each enslaved person who worked on a cotton plantation.” The red in the design symbolises the blood shed in the industry. The artists want the globe “to commemorate the humanity of those enslaved. We hope for public awareness and appreciation of the terrorism that was unleashed against millions of enslaved African men, women and children.”

LCCI’s Black Business Association is a corporate engagement partner of The World Reimagined

**www.
theworldreimagined.
org**



SPONSORED COLUMN

Supply chain Cyber Security for Critical National Infrastructure

High-profile attacks on critical national infrastructure (CNI) have underscored the serious threat of sophisticated cyberattacks which can have a far-reaching, real-world impact on people’s lives, disrupting critical services such as healthcare, emergency services and fuel supply.



Max Muir, information security consultant

In August alone two CNI operators in the UK were hit by cyberattacks, causing disruption to the NHS 111 service and compromising critical systems that control water chemical levels.

Over the past few years, supply chain cyber security has become a major risk for UK businesses with attacks increasing by 51% over the second half of 2021. However, only 13% of UK organisations are currently assessing the risk posed by their immediate suppliers.

For CNI, supply chain attacks are often utilised by sophisticated threat actors who can bypass an organisation’s cyber security controls by targeting the weakest link. This could be through:

- Compromising a supplier’s email or website and then exploiting the trusted relationship by launching a targeted phishing campaign
- Inserting malware or vulnerabilities into a supplier’s software or firmware update, infecting their downstream users
- Inserting malicious code into open-source software which propagates downstream to its users

After all, a business is only as secure as its least secure supplier.

The risk of a severe supply chain attack on CNI is further compounded by a relatively small pool of suppliers for

specialist functions. A supplier servicing multiple CNI operators can quickly become a critical dependency for the entire sector, and therefore an attractive target for state-sponsored attackers.

It is not enough for an organisation to just assess their supply chain’s cyber security. They should also establish the level of risk each supplier poses and adjust security controls accordingly, employing a risk-based supplier assurance process. This information can also help inform business continuity and incident response plans in the event of a supply chain attack.

Whether you are a CNI operator or supplier to CNI, you will need to be aware of your obligations, as well as have the capacity to identify and address the cyber threats facing your organisation and supply chain.

Waterstons cyber consultants are experienced in working with CNI in the UK, for more information scan the QR code or get in touch today at cyber@waterstons.com



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we’re with you

2022 in *LBM* front covers

It seems strange that in such a turbulent political year – three Prime Ministers, three Home Secretaries, and four Chancellors of the Exchequer at time of writing – *LBM* front covers have been noticeably non-political.



Hub

We started the year with an international trade special on Dubai, host of the latest Expo extravaganza and the slightly more prosaic World Chambers Congress. The strong LCCI presence at both also coincided with United Arab Emirates golden jubilee – half a century in which the country has become the Arab world's second largest economy and a truly global hub.



Pervasive

Professor David Olusoga OBE featured on the cover of the second

LBM of the year pictured delivering his inspiring Tacitus lecture *Finance in the City in the age of historical reckoning*. The British-Nigerian historian's paper highlighted the pervasive influence the Atlantic slave trade still has on UK social behaviour two centuries after abolition.



Admired

LBM's May-June issue celebrated the Platinum Jubilee of the late Queen Elizabeth II with a much-admired front cover of the young princess in wartime khaki. Inside *The Queen in Queen St*



recalled her opening of the LCCI's City premises with the Duke of Edinburgh in 1993.

Honour

Her Majesty was prominent in the next issue in the sense that the opening of the Elizabeth line – named in her honour – was the main story. On the cover Mayor Sadiq Khan kindly pauses proceedings to promote the previous edition of *LBM*!

Popular

The death of LCCI chairman Roddy Caxton-Spencer was recorded with much sadness in the September-October issue. 'An action man with business acumen' was how he was described. He was also hugely popular as evidenced by the numbers and tributes at his recent memorial service at St Michael's in Cornhill in the City.



Long journey

The issue of *LBM* you have in your hand or are reading online now is the last of the year and features the instantly recognisable Battersea Power Station now gloriously redeveloped as one London's 'must visit' destinations. It has been a long journey – not unlike the one to achieve the Elizabeth line – but in both cases it has been worth it.

The Knowledge

LBM's test of what readers know about London

- 1 Where does the London Stock Exchange rank in the list of global stock markets?
- 2 A statue of which British monarch is located on the north side of Blackfriars Bridge?
- 3 Who owns Chelsea Football Club?
- 4 Which two bridges mark the boundaries of Battersea Park?
- 5 When is the next London Mayoral election?
- 6 With which London borough are Charles Darwin, Emma Raducanu and H G Wells associated?
- 7 Which London music venue features in the closing concert scenes of *Spiceworld: The Movie* (1997)?
- 8 Which church in London is the final resting place of Lady Jane Grey?
- 9 Brook Street in Mayfair was home to which two vastly different musicians and composers?
- 10 The lines: *Sweet Thames, run softly, till I end my song!* were penned by which English poet?



Find the answers on page 68

SPONSORED COLUMN

The role of quality management in easing inflationary pressure

by Maria Dimitrova, MBA, AfCIIS
Lead Auditor ISO 50001



In November 2021, this magazine published my article on the role of quality management experts in the age of artificial intelligence and machine learning. For the last two years, IMSM has worked hard to raise awareness about the importance of ISO management system standards to organisations aiming to adapt to the current challenging and quickly evolving environment.

Inflation has added to the uncertainties that organisations have experienced in the last three years. The magnitude of the inflationary pressure we currently experience is well above any expectations, which translates into governments worldwide being urged to introduce measures to control inflation. There are, however, practical limits on the government's ability to manage it. For instance, it is unlikely that higher interests reduce the inflationary pressure when shortages persist and consumer demand cannot be met.

In a highly inflationary environment, one measure organisations can introduce to reduce its negative impact is better waste control. Waste is inflationary. Expenditures that do not deliver utility to customers represent waste. The money organisations spend on waste cannot be paid in wages or profits and does not represent a taxable economic activity. Therefore, poorly operated quality management systems or their lack only deepen the problem.

ISO management system standards, such as ISO 9001:2015 – Quality Management, offer organisations the opportunity to invest and effectively reduce operational waste and continually improve their processes. The standard focuses on the organisational environment to help businesses identify all the relevant stakeholders and their needs and requirements. An ISO 901:2015 compliant management system ultimately translates into delivering utility. This is essential to avoid stagflation, which happens when higher prices reduce sales, yet sellers cannot reduce prices to increase the quantity demanded.

Aside from operational waste, any acquired material or energy that is not transformed into a saleable product or service is waste. Therefore, organisations operating ISO 14001:2015 compliant management systems should apply the standard requirements to all material types of waste, as opposed to only environmental material wastes and ISO 50001:2018 is equally helpful in addressing energy waste concerns. Disposing waste has a cost that needs to be considered and carefully accounted for from a global perspective. ISO standards offer the opportunity to build up such a broader perspective efficiently.

**Maria Dimitrova, MBA,
Lead Auditor ISO 9001 | 20000
22301 | 27001 | 45001 | 50001**



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Taming the dragon

Businesses boosting the diversity of the City of London and providing training and work opportunities for young people have been recognised in the capital's top responsible business gongs.

Six firms emerged triumphant in this year's Lord Mayor's Dragon Awards, held by the City of London Corporation to recognise companies which go the extra mile to benefit society.

And the winners are ...

Boosting Social Impact Award

Barrington Hibbert Associates – Social Impact Approach

The social impact approach of City-based recruitment firm Barrington Hibbert Associates was created to tackle a lack of opportunity for people from under-represented and low-income backgrounds trying to start a career in the City, starting by working



Lord Mayor Vincent Keaveny

with schools in low-income areas, all the way through to tackling recruitment, progression and retention.

Community Partners Award

Morgan Stanley and NSPCC – The Lighthouse

Financial services firm Morgan Stanley worked with the NSPCC and contributed funding for the three-year pilot of The Lighthouse's multi-agency response to child sexual abuse. The process for children who reported sexual abuse was lengthy, children had to retell their story several times, and a conviction was rarely made. The Lighthouse has all the services a child needs after experiencing sexual abuse – doctors, social workers, the police, and crucially therapy – in one child-friendly place.

Heart of the City Award

Signature Recruitment – Professional Mentoring Programme



The Spitalfields-based recruitment firm's Professional Mentoring Programme supports students and graduates to prepare for and take their first steps into work. In partnership with the Universities of Westminster and East London, Signature provided free career mentoring to students via one-to-one and group mentoring.

Inclusive Employment Award

David Miller Architects – Virtual Design Academy

Fitzrovia-based David Miller Architect's Virtual Design Academy came about because the company was worried about the effects of young people not being able to access its office-based work experience during the pandemic. The online platform equips young people across the UK with digital design skills, helping to address the skills shortage and lack of diversity in architecture.

Innovation Award
WR-AP – architectural practice giving young people a voice through regeneration projects

Teddington-based architects' practice WR-AP collaborated with The Kingston Academy to mentor and coach 16 pupils through a live design process, showing how businesses can make a difference to young people by giving them a voice on local regeneration matters.

Lord Mayor's Award for Advancing Socio-economic Diversity in Business

Santander – Helping All People to Prosper

As part of a commitment to retaining exceptional colleagues, in 2020 Santander shifted its recruitment focus to developing internal talent. To support this, it created the internal Career Mobility Hub – a go-to place for all employee professional development, with access to the company's internal job board, CV and interview preparation, and access to its one-to-one Career Coaching Service.

Based on merit

Lord Mayor of the City of London Vincent Keaveny

commented: "The City, the capital and the UK as a whole will benefit greatly from creating a society where people are able to progress in their career based on merit rather than how they talk or which school they went to.

"It's wonderful to see so many of this year's winners taking positive action to tackle inequality and to give people the skills, the experience and the confidence they need to get on in life. What they are doing brings my Mayoral theme for the year – People and Purpose – vividly to life."

"It's wonderful to see so many of this year's winners taking positive action to tackle inequality and to give people the skills, the experience and the confidence they need to get on in life. What they are doing brings my Mayoral theme for the year – People and Purpose – vividly to life."

The Dragon Awards are organised by Heart of the City, the City Corporation-funded charity which supports hundreds of small and medium-sized enterprises with their responsible business programme.

www.dragonawards.org.uk
www.cityoflondon.gov.uk



London has ranked first in Kearney's annual *Global Cities Outlook* for the fourth year running, and second behind New York in the *Global Cities Index*.

Improvement in the city's personal wellbeing, sporting events and culinary offerings have pushed the UK capital to the top place for 'cultural experience' for the first time, above Paris, New York and Los Angeles.

Disruptions

However, the report also reveals weaker-than-usual performances in 'human capital' and 'business activity' for London, as a result of the pandemic and Brexit, with the city coming second and eighth respectively. Decline in scores in those dimensions is consistent across other global cities and reflects disruptions of the global economy and still diminished flow of international travel.

London scored well in personal wellbeing and innovation post-pandemic. The ranking features a much higher degree of flux with 51 cities lifting their ranking more than six places within

the last year, including 17 in China alone.

Pressure

The Global Cities Index on the other hand reinforced the strength of the world's leading global cities with the top four ranking remaining unchanged from last year.

The report highlights the intense pressure that higher-than-expected inflation worldwide, ongoing economic and the war in Ukraine, and escalation of climate change-related events, have put on the world's largest urban centres.

The 2022 *Global Cities Report* produced by global management consultants Kearney combines the *Global Cities Index* and the *Global Cities Outlook* and captures the complex set of challenging economic conditions faced by cities and city leaders.

www.kearney.com/global-cities/2022



The vital importance of sound contracts

A well-drafted contract provides your company with the armour to protect your commercial transactions and mitigate risk should a dispute arise. A contract should clearly define what the contract covers and the expectations and obligations involved in the transaction for both parties. It should also specifically outline the consequences, should either party fail to adhere to the terms of the contract; and procedures to be followed; or if one party is unable to do so through unforeseen circumstances.

Gonzalo Butori, a partner, urges “It is strongly recommended that at the onset of any business collaboration that your contract is drafted or reviewed by a commercial lawyer with a view to identifying the clauses necessary to include to protect the business from any unexpected risks that may arise.” Gonzalo further commented “your business survival is only as good as your business strategies and your level of foresight to protect against risks.”

Each transaction has its own requirements. Here are some of the common clauses that offer protection in most situations and would be wise to incorporate:

Alternative Dispute Resolution (ADR) clauses

An ADR clause will ensure, in a dispute, that an attempt must be made to find a resolution by means of negotiation between the parties. The high costs, length of time and public nature appearing before the courts makes the option of ADR attractive. Both arbitration and mediation, the most common types of ADR have the advantages, of reduced cost, confidentiality and flexibility. Mediation is less formal and takes place with all parties present and may not result in a final conclusion if agreement cannot be reached. Arbitration is for more formal and each party puts forward their argument to the arbitrator separately, following which the arbitrator can make a legally binding decision.

An Exemption Clause

The two categories of exemption clauses are, exclusion clauses, where the liability of a party may be completely excluded such as not being legally responsible for the late delivery of goods and

limitation of liability clauses where liability may be limited but not completely excluded, for example, a clause would state that the party would not be liable for more than the purchase price if the goods are defective.

The difference between the two is that in the former, the liability of a party may be completely excluded (an example may be a clause that establishes that the party will not be legally responsible in the case of late delivery of goods); whilst in the latter, the liability may be limited to a certain extent but not completely excluded. An example of such a clause would state that the party would not be liable for an amount greater than the purchase price if the goods are defective.

The Unfair Contract Terms Act 1977 (UCTA) prohibits the incorporation of such clauses in the following circumstances *Death and personal injury caused by negligence* - this cannot be excluded or restricted.

Misrepresentation Equally, a clause excluding or attempting to limit the remedies available for misrepresentation has no effect.





Breach or non-performance of a contract Section 3 of UCTA prohibits the use of clauses that exclude liability for breach of contract or seeks to allow a contractual performance that is substantially different to the expectations, or attempts to allow no performance at all.

Jurisdiction clauses

When doing business overseas a jurisdiction clause is essential, given the potential for courts to dramatically differ from jurisdiction to jurisdiction in terms of costs, efficiency and procedure. A jurisdiction clause provides certainty as to which jurisdiction a dispute is litigated in. In the absence of a jurisdiction clause a litigation usually takes place in the country of the defaulting party.

Jurisdiction clauses can be exclusive, non-exclusive or unilateral. Exclusive clauses limit a dispute to the courts of one jurisdiction. Non-exclusive clauses allow either party to take the dispute to the court of any jurisdiction they find appropriate. Unilateral clauses, or one-sided clauses, allow only one party the choice of jurisdiction.

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Gonzalo Butori

Partner

Gonzalo is highly regarded for his capacity to resolve high-stakes cross-border disputes through alternative dispute resolution (ADR) by evolving pragmatic solutions aimed at his clients best interests. He represents both claimants and defendants across a wide range of jurisdictions, advising our commercial and private clients.

Gonzalo is admitted in England & Wales as a Registered Foreign Lawyer (RFL), as an Abogado, a Spanish-qualified lawyer in Spain, as well as Avvocato Stabilito in Italy.

Taking the fourth

Antelope, an arresting sculpture by Samson Kambalu depicting a Malawian Baptist preacher and a British missionary, is the latest in a long line of temporary installations on the fourth plinth in Trafalgar Square.

Will this though be the last temporary work of art on the plinth as talks are ongoing about the site being used for a permanent memorial to the late Queen Elizabeth II? Opinion is divided as some believe the plinth is not sufficiently prominent or 'special' and other London landmarks, Parliament Square for

Will this though be the last temporary work of art on the plinth as talks are ongoing about the site being used for a permanent memorial to the late Queen Elizabeth II?

”

example, may be more appropriate.

King George IV, Major General Sir Henry Havelock, and General Sir Charles Napier are featured on the square's other plinths.



University challenge

Three London universities have made the top ten in *The Times* and *The Sunday Times Good University Guide 2023*.

London School of Economics was placed fourth, while Imperial College and University College

came in fifth and seventh respectively. Imperial had the highest graduate employment scores of any university.

Topping the list was Oxford, followed by St Andrews and Cambridge.



Back on the streets again

Less than a fortnight after London's streets were thronged with people paying their respects to the late Queen Elizabeth II, an estimated three quarters of a million were back to cheer on 41,000 runners in the marathon.



The weather was kind – just sunny enough for the spectators to be comfortable but not so warm that the participants suffered unduly from high temperatures.

Many were running for charitable causes with more than £60 million raised each year – the marathon in the capital is reputed to be the biggest fund-raising event in the world.

Champion

After the excitement of seeing three of England football's lionesses engaging the start buttons, the serious business began. In the elite races Ethiopian virtual new-comer Yalemzerf Yehualawhe was the first woman to finish despite taking a nasty tumble on a speed

bump mid-course. The men's champion was Kenyan Amos Kipruto while Swiss athletes Marcel Hug and Catherine Debrunner both set course records in the wheelchair races.

Next year the marathon returns to its usual April slot after two October starts necessitated by the pandemic.



Modelling London

LCCI was a partner in this autumn's London Real Estate Forum – a two-day conference and exhibition bringing together leaders from within the build environment.

Highlights included the VIP Reception at the Royal Academy, onsite tours of some of London's major developments and the ever-popular London model pictured here at the Barbican.

www.lref.co.uk | <https://nla.london>



Ada Salter – the capital's first woman Mayor

In 1922 Ada Salter became the Mayor in Bermondsey making her the first woman to hold such a position in Britain. Thirteen years earlier, she had been elected as the first (Labour) woman Councillor in the London borough and one of the first women Councillors in London.



Ada Salter @Unknown
author: CC BY 4.0

Salter was born into a prosperous Methodist farming family in Northamptonshire in 1866. She moved to London in 1896 and became a Sister of the People, an organisation set up to improve living conditions for slum dwellers.

The following year she began work at the Bermondsey Settlement which provided social, health and educational services for the poor. Salter was instrumental in setting up social clubs, especially for adolescent girls.

Women's rights

Initially she had been active on the radical wing of the Liberal Party but left in 1906 when they did not commit to women's suffrage. She and her doctor husband Alfred joined the Independent Labour Party who were supportive of women's rights and wanted to stand female candidates in the next set of local elections.

In 1906 Salter co-founded the Women's Labour League (WLL) with Mary MacDonald, wife of the future Labour Prime Minister Ramsey MacDonald. In the WLL she undertook research into demolishing the slums and replacing them with public housing. She rose to become its national president by 1914 which made her a national political figure.

Non-violent protest

Ada Salter backed the Women's Freedom League (WFL), an offshoot of Emmeline Pankhurst's Women's

Social and Political Union. The WFL supported non-violent protest such as non-payment of taxes and refusal to complete census forms.

Following her election to Bermondsey Borough Council Salter set about improving the area's bleak environs for the long-term benefit of its residents. She was a strong believer in a healthy environment not just to cut pollution but also to improve human wellbeing and behaviour. Through her 'Beautification Committee', she established green spaces and planted trees and public flower beds in every available space. Slums were demolished and replaced with modern social housing. The fine example of Council housing in the Wilson Grove Estate still stands today. Where the slums could not be rebuilt, Salter improved their appearance with window boxes. She established communal laundries, clinics and swimming pools, and opened children's playgrounds and organised concerts, art competitions, sports and games all over Bermondsey.

Green ideals

Ada Salter's municipal career was not confined to Bermondsey. In the 1925 London County Council elections, she was elected to represent Hackney South. In 1934, Labour won control of the Council and she was able to fulfil her green ideals. A few years later, a 'green belt' was established around London through the purchase of land by local authorities.

In 1911, Salter helped to lead the 'Bermondsey Uprising' when the local working people successfully went on strike about their working conditions. A pacifist, she opposed the First World War and became a founding member of the Women's International League for Peace and Freedom. '

The Second World War saw Ada and her husband (sadly their only child had died young of scarlet fever) were bombed out of their Bermondsey home and they took refuge in

Balham with Ada's sisters. She died there in December 1942, aged 76.

In 1911, Salter helped to lead the 'Bermondsey Uprising' when the local working people successfully went on strike about their working conditions.

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Much of the Bermondsey area that she worked so hard to improve was destroyed in the war but her name lives on not least in the Ada Salter Garden (which she designed) overlooking a lake in Southwark Park. Statues of her, her husband, and the family's pet cat are on the banks of the Thames. And in 2015 a play about her – *Red Flag over Bermondsey* – was performed around Britain. The following year, her biography *Ada Salter, Pioneer of Ethical Socialism* was published, 107 years after she was first elected to represent the people of Bermondsey.

100 years ago in London is written and researched by Alexa Michael



Chris Jordan / Ada Salter Rose Garden,
Southwark Park, Rotherhithe, London, SE16

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London top global hub for remote workers

Deel's latest *State of Global Hiring* report shows that London is the top city in the world for global, remote workers.

Cross-border hiring

The report shows that as economic pressures mount, global and remote hiring continues to grow, as companies look to cross-border hiring as a solution to accessing high-quality talent and meeting human resource needs. In fact, the data – pulled from 100k+ worker contracts – shows that rates of companies hiring abroad increased in all regions.

In the wake of the 'great resignation', and as the world braces for an impending recession, a high demand for talent coupled with a shortage of available candidates have led many companies to look beyond borders to find quality talent. As a result, salaries are rising around the world, growing fastest in Italy, Brazil, and India. In terms of the roles seeing the fastest salary gains, content, finance and customer success roles around the world experienced the highest increase.

Popular destination

The UK is home to the most organisations hiring global, remote working in the EMEA region, followed by Germany and France, respectively.

The UK is also a popular destination to hire from. In terms of residing

workers being hired by remote, global organisations, the UK ranked fourth in the world and first of all EMEA countries. Millennial workers (25-34) make up the majority at 60 per cent, and tech dominates, with software, internet and IT roles growing fastest. The top three countries hiring UK-based remote workers are the US, Canada and the UK, and the top roles hired are content creators, software engineers/developers and business development professionals. Ukraine closely followed the UK in terms of remote workers hired, marking its first appearance in the EMEA top three.

Ukraine closely followed the UK in terms of remote workers hired, marking its first appearance in the EMEA top three.

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Crypto payments

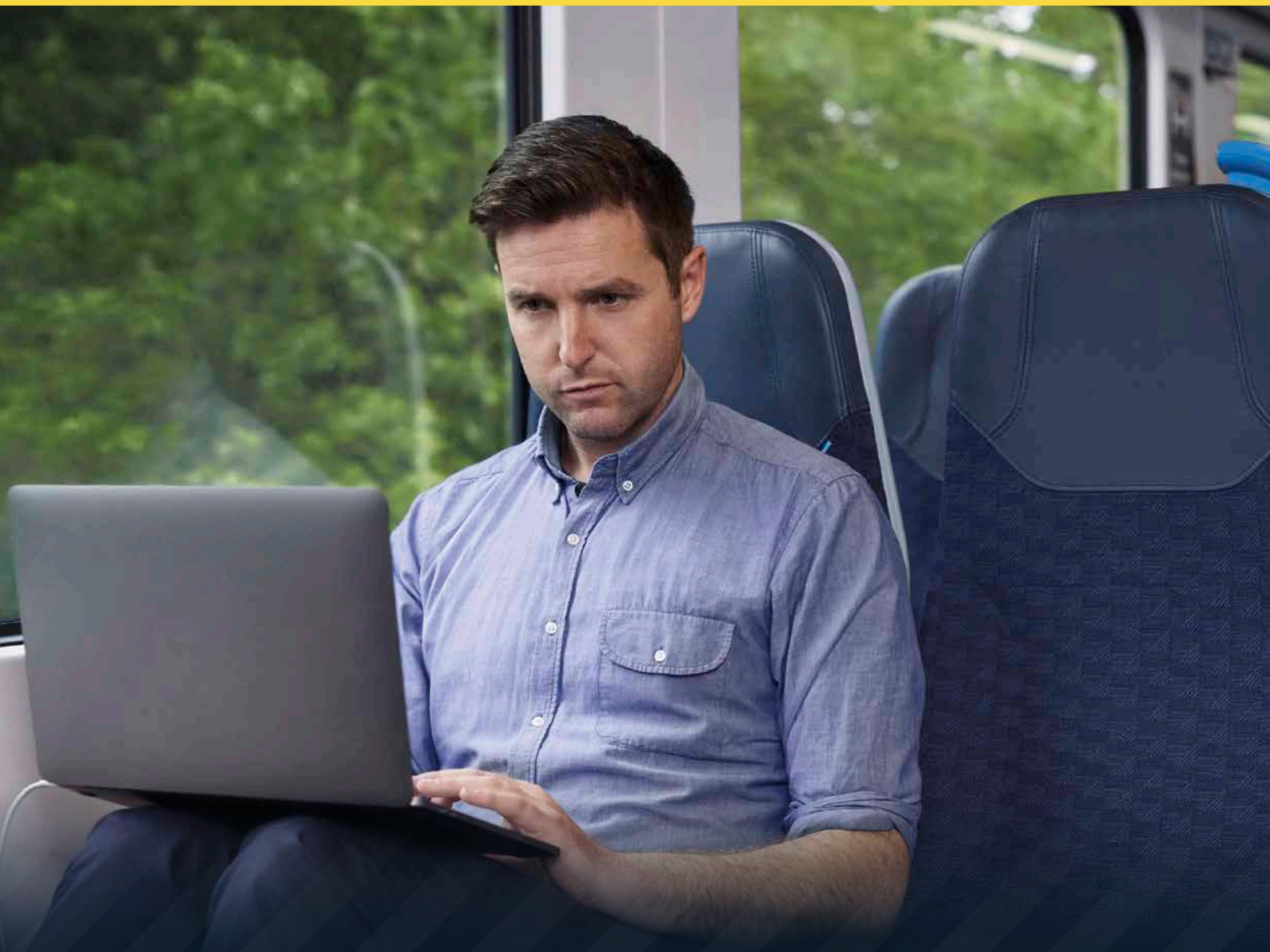
Crypto payments have remained stable in H1 2022, at five per cent of all global payments withdrawn monthly from the Deel platform. In comparison, in H2 2021, two per cent of all payments were taken

in crypto, representing the growing demand for crypto. Crypto payments are particularly popular in places with currency volatility, with countries in LATAM and EMEA more inclined to accept payment in crypto, bitcoin being the most popular coin type.

Deel is a leading global hiring, compliance and payroll platform. Its biannual *State of Global Hiring* report draws on data across 150 countries from January-June 2022

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Business Direct

Trade opportunities in Uzbekistan

Kent Walters puts the spotlight on one of the world's great crossroads



Kent Walters is director of Chimgan Corporation

www.chimgancorpltd.com

“It is starting to dawn on UK business that there are opportunities in the Central Asian nation of Uzbekistan. My firm has been active there for the past decade and I believe there has never been a better time to engage with this market, the largest in Central Asia and one of the fastest growing in the world.

Present-day Uzbekistan is situated at the centre of Eurasia and was a prominent location in the ancient Great Silk Road which connected Europe and China. Throughout history the people of this area have maintained trade and cultural relations with many countries from different regions, like South Asia, Middle East, the Mediterranean area and Eastern Europe.

Modern, independent and sovereign Uzbekistan was established in 1991 after the collapse of Soviet Union.

Transformed

Since then a predominantly agrarian economy with abundant natural and human resources has been rapidly transformed into the most diversified economy in Central Asia and a blossoming emerging market. The reform programme of reformist President Shavkat Mirziyoyev, launched in 2017, has opened up the country, and dramatically accelerated the liberalising economy and the pace of development.

The doors for foreign investment and advanced technologies were opened.

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Throughout history the people of this area have maintained trade and cultural relations with many countries from different regions ”

The economy grew by 7.4 per cent in 2021. Foreign trade turnover increased by 70 per cent to more than \$42 billion. Exports rose 40 per cent, while imports doubled.

Productive

Uzbekistan's most productive heavy industries have been the extraction of natural gas and oil, oil refining, mining and mineral processing, machine building, especially for the textile sector, chemical, and electrical power industries. It is also in the world's top ten producers and exporters of high-quality cotton and is well-known for its fruit and vegetables.

There is currently a big push on value-adding industries, like IT, and green energy.

All this is creating new opportunities for UK businesses. There is a newly-signed UK-Uzbekistan enhanced Generalised System of Preferences trade agreement, the first one signed



by Britain following Brexit. The scheme allows for preferential import duties – including many which are duty-free – on thousands of Uzbekistan-originating products shipped to the UK.

Expertise

There are major opportunities for UK expertise and capital. UK-headquartered John Wood Group PLC, a global consulting and engineering company, has two major projects in Uzbekistan including a copper concentration facility which, once completed, will be the largest in the world. The second project is a \$2.5-billion methanol-to-olefin complex which is expected to help fulfil

Uzbekistan's plans for deep processing of hydrocarbon raw materials.

Booming

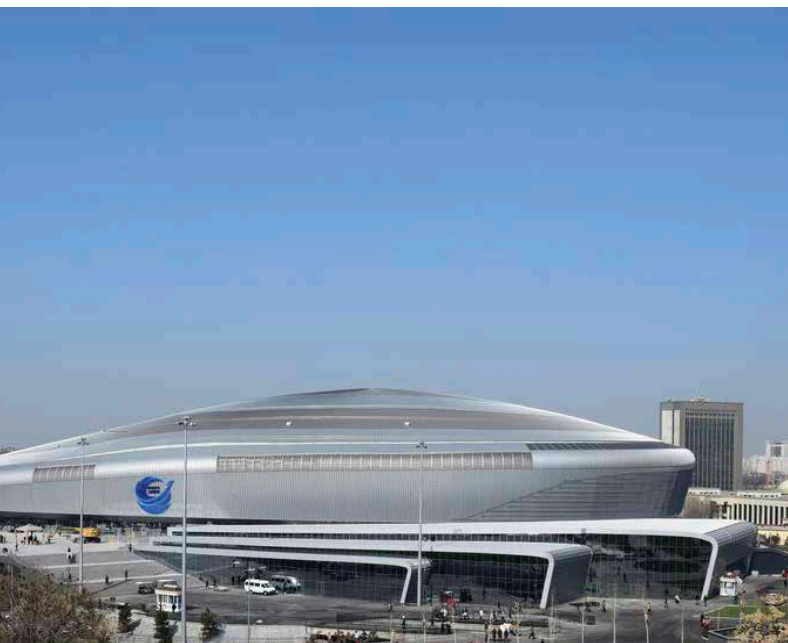
The hospitality sector is another hot prospect, eager not solely for UK tourists but for British expertise and experience.

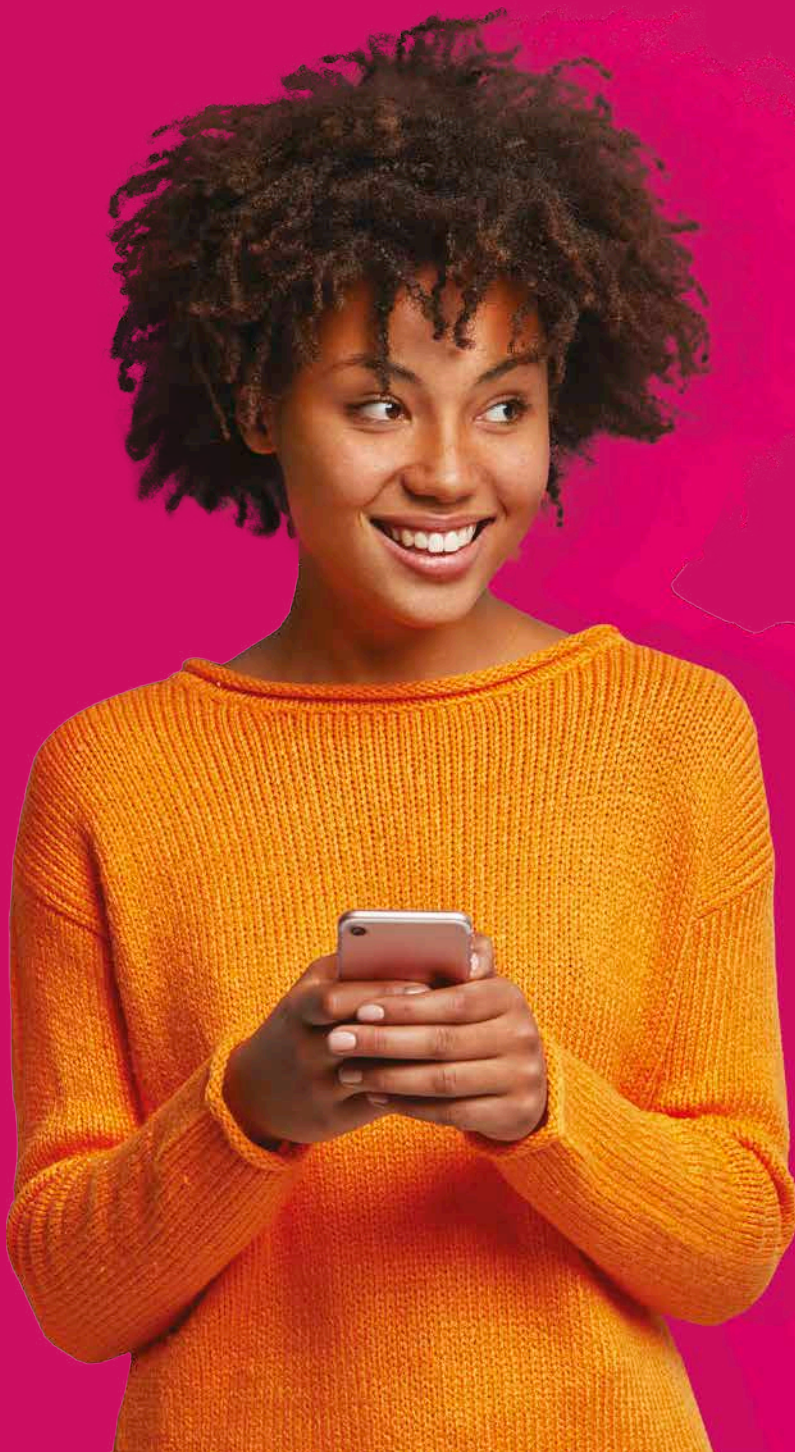
Uzbekistan is well-known as one of the ancient human civilisation centres and its historical cities Samarkand, Bukhara, Shakhrisabz and Khiva with architectural monuments included in UNESCO's cultural heritage list. The number of foreign tourists who have visited Uzbekistan this year increased three-fold compared with 2021.

UK business is welcome in Uzbekistan's increasingly world-friendly economic environment. The UK is highly respected in the country, many members of the elite having studied at British universities. I strongly believe that British business needs to look more closely at booming Uzbekistan. ”

<https://invest.gov.uz>

UK business is welcome in Uzbekistan's increasingly world-friendly economic environment. ”





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Business news from Europe



Digitalising the energy sector

The European Commission is presenting a plan on how new technologies can improve the efficient use of energy resources, facilitate the integration of renewables into the grid, and save costs for EU consumers and energy companies. This includes actions to boost data sharing, promote investments in digital electricity infrastructure, ensure benefits for consumers and strengthen cybersecurity. With data centres and the growing appetite for online services demanding ever more resources from our energy system, the plan also outlines ways to decouple the energy footprint of the ICT sector from the exponential growth of data.



Aviation: EU-ASEAN agreement

The EU and the Association of Southeast Asian Nations have signed a comprehensive air transport agreement that will open up more air transport opportunities and enhance direct connectivity between the two regions, while upgrading rules and standards for concerned flights. The agreement will apply immediately. By setting global benchmarks that commit all 37 countries in the two regions to fair competition and to improving social and environmental conditions, it is the latest example of a new generation of international air transport agreements.



Cooperation on green energy in Africa

The EU and USA are increasing their collaboration to boost sustainable energy in Sub-Saharan Africa, by unlocking more of the continent's abundant renewable power generation potential and improving local access to affordable green energy.



EU exports under FTAs surpass €1 trillion

EU trade deals mean increased exports, more stable economic relations and secure access to resources, a new report shows. EU exports to preferential partners for the first time surpassed €1 trillion in 2021. EU efforts to break down trade barriers and support small businesses are reportedly helping EU exports and thus supporting European jobs.



Human rights

Human rights are increasingly under threat worldwide. Against this global backdrop, reconfirming the EU's support for human rights, fundamental freedoms and democracy, and their defenders worldwide, Commissioner Jutta Urpilainen signed €30 million for the new phase of the EU Human Rights Defenders Mechanism..



Compiled by
Angelina Markousi

Ukraine: EU launches winter shelter programme

The European Commission has announced a new emergency shelter and winterised facilities programme for Ukraine, as Russia's war continues to destroy civilian infrastructure. The Commission will provide an additional €175 million in humanitarian assistance to support those most in need in Ukraine and Moldova.

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European Year of Skills

2023 has been designated the European Year of Skills. The European Commission believes that relevant skills empower people to successfully navigate labour market changes and to fully engage in society and democracy. This will ensure that nobody is left behind and the economic recovery as well as the green and digital transitions are socially fair and just. A workforce with the skills that are in demand also contributes to sustainable growth, leads to more innovation and improves companies' competitiveness.

SPONSORED COLUMN

Is debt restructuring a possibility?

By Stephen Blair
at Weightmans LLP



In September 2022 there was a total of 1,679 company insolvencies in England and Wales, 16% higher compared to September 2021. Debt restructuring is one of a number of tools available to a company, or a group, looking to address its financial position.

A corporate restructure often involves a refinancing of debt. The relationship between the company and its creditors is of primary importance, there is a fundamental need to communicate with those to whom the company is indebted.

Where a company may be entering financial distress, its directors should not only be engaging with secured creditors but should also be reviewing finance documents. A breach of the representations and warranties, a breach of loan covenants, or the occurrence of an event of default may entitle the lender to demand immediate repayment of all sums due to it, and in turn, therefore, give that lender leverage in any negotiation regarding the future structure of the company, and indeed often the ability to determine the continuation or failure of the entity.

For any restructuring process to have credibility the entity needs:

- to have an inherent value
- a sound medium- to long-term business plan
- the support of its principal creditors

If creditors see these critical factors most financial institutions recognise, they can generally

achieve better returns through restructuring than by instituting insolvency proceedings.

From the entity's point of view there may be an advantage in a standstill agreement. Such an agreement often sets a level at which liability is frozen, seeks a contractual moratorium, looks to prevent one lender from taking an advantage at the expense of another and looks to set out the willingness of the parties to negotiate a restructure.

The entity seeking a debt restructure will often look to principal creditors to agree to

- reschedule or defer debt repayment
- push out repayment dates
- capitalise unpaid accrued interest
- take a debt for equity swap.

By way of warning, directors need to carefully consider their own position, and particularly the demands of creditors. Consider whether any concession given to a lender could amount to a preference or whether any transaction entered into could be considered to be at an undervalue, and therefore may constitute misfeasance. Misfeasance may result in the directors being personally liable. The directors also need to think about what is in the best interests of the company and look to ensure that they are seen to observe their directors' duties.

Stephen Blair is a Partner at national law firm Weightmans LLP
Stephen.Blair@weightmans.com



Artus Galiay

Forging new business ties in Northern France

Sport and business are inextricably linked, some sports more than others hence Artus Galiay's recent initiative to stage a rugby union event in Armentieres, near Lille, in advance of France hosting the world cup next year with England playing two of their games in Lille.

Bursting with industry

Galiay is director of Nord France Invest for Hauts de France, a hugely-regenerated industrial region, bursting with industry and targeting more. Hauts de France was formed in the geographical reforms of 2016 which brought together Nord-Pas-de-Calais and Picardy. It includes the ports of Boulogne-sur-Mer, Calais and Dunkerque whose importance has grown with the logistical challenges of cross-border trade prompted by Brexit.

Draw a circle around the region encompassing three-hour road and tunnel travel and it includes

access to five big cities or capitals – Brussels, London, Paris, Luxembourg and Amsterdam – and 78 million consumers.

Customs procedures

The event included a business conference where the region was showcased with illuminating presentations by Xavier Bourat of Total Energies on cross channel trade during the energy crisis, Michelle Pisano of LCCI member company Unsworth on logistical and customs procedures, Michael Boulanger and Anne Samson of RM Boulanger on the merits of fiscal representation in France, and John Keefe of Eurotunnel. James Pearn

and colleagues from the Department of International Trade team based at the British Embassy in Paris gave an informative presentation on UK government support on offer.

Among British businesspeople in attendance were Ali Taghavi of Freshasia Foods, Mark Gedye of Queen's Award for Enterprise winner Ecotile Flooring, and Jimmy Fozzard of eXoid Technology, all looking to increase their understanding of the region and to forge new business ties.



Le crunch

Interesting as all this was, many felt that the *pièce de résistance* was a specially-arranged game – termed le crunch – between local team Armentières and Watford and the chance to meet three giants of the rugby union world namely British Lion John Taylor, French hero



Rugby legends Abdelatif Benazzi and John Taylor



MP Ben Everitt



(and sometime Saracens favourite) Abdelatif Benazzi, and skilled Argentine international Lisandro Arbizu. Also present was Milton Keynes north MP Ben Everitt who revealed that he is due shortly to captain the UK parliamentary rugby union side.

And the game itself? Exciting and of a high standard, played in good, sunny conditions and with great

And the game itself? Exciting and of a good standard, played in good, sunny conditions and with great sportsmanship.

”

sportsmanship. After a promising start Watford went down by 16 points to 25 to 13. An omen for the Rugby World Cup next year? Many are hoping not.

www.nordfranceinvest.com



SPONSORED COLUMN

Still not claiming R&D Tax Credits? You really might want to read this...

By *Simon Bulteel - Director, Cooden - R&D Tax Specialists*



If your company isn't claiming R&D Tax Relief, you might want to check in with your Fear of Missing Out by the time you get to the end of this article.

There are few things that are more predictable, after Summer comes Autumn and in Autumn, HMRC and the Office for National Statistics publish their report into the Research and Development Tax Relief schemes for the previous financial year.

This year's report covers the financial year ended 31 March 2021, so in effect covers the first full year of COVID.

Looking at the statistics in their entirety, the headline is that despite the estimated number of claims increasing to 89,300 from a final figure of 83,410 in the year to March 2020, the overall amount being claimed has in fact gone down to an estimate of £6.6bn compared to £6.9bn for the previous year. The amount of money spent on performing R&D has also fallen to £38.1bn down from £42.8bn in 2020.

COVID is an obvious candidate for being the primary cause, businesses either stopped working or furloughed staff for the early part of this reporting period. The ONS tend to estimate for amended claims filed in the following year, when they pull together these figures, but there is no comparable financial year to March 2021 for them to draw experience from

when estimating and therefore there is still potential for the number and cost of the claims to vary significantly from the current estimates.

The largest volume of claims continues to come from London and the South-East, which represents 31,790 claims or 35.6% of claims. London and the South-East also accounted for 49.7% of the value of all claims. The location of claims does not necessarily correlate to where the R&D activity is taking place because the location is determined by the registered office address and there is a prevalence of virtual offices based in London that act as a registered office for numerous companies.

The average claim value for an SME under the SME scheme for the year to March 2021 was around £53,700, down from £56,400 in 2020, however perhaps a better estimation for a new claimant might be the median R&D claim for SMEs which stood at £20,850. The average RDEC claim by large companies was £500k down from £534,700 and the average RDEC claim by SMEs is £56,300, down from £66,500.

So, do you think you're missing out? Not sure? Why not book a discovery session with our director, Simon Bulteel, you can book a time convenient to you on Calendly calendly.com/cooden/discovery-lbm or you can call him directly on **0300 373 0028**.

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Hungary for business

HE Paul Fox, British Ambassador to Hungary, and Krisztina Varju, Deputy State Secretary in the Ministry of Foreign Trade, welcomed a British delegation of 31 companies and Hungarian guests in a recent visit to Budapest organised by Susanna Toth, chair of the Hungarian British Business Association.



Susanna Toth with HE Paul Fox

Addressing delegates, Gabor Jenei of the Hungarian Export Promotion Agency, revealed that the total value of the country's export of goods to the UK in the last three years was €3.7 billion.

The trip included a cruise on the Danube, meetings with senior British and Hungarian

business stakeholders as well as the local export and investment promotion agencies alongside networking opportunities and a visit to the Parliament building.

www.hungarianbritishbusinessassociation.co.uk



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Weak pound offers exporters a global showcase

The comparative weakness of the pound is having a negative impact on UK imports making them more expensive and sending importers around the world looking for better deals and expanding supply chains writes Lesley Batchelor. It is however a different story for UK exporters who now have an opportunity to revisit all those countries that considered their products too expensive. Options include running trials or pilots in new markets. With a strong marketing strategy this weak currency could extend the opportunity into something more than a quick fix.

Each company is different but here are some basic concepts to start considering.

Pricing at home and globally

Manufacturers have been facing once-in-a-generation supply chain issues. Covid produced port and manufacturing closures which has now led to an economic collapse on varying scales around the world. All business strategies need great market intelligence and data analytics to support decisions. Market intelligence is a greatly undervalued component of the decision-making process.

To understand how to set pricing both in the home market and internationally, or knowing where the margins sit, is a

key to growth, and your ability to sell into overseas markets. The low rates of exchange on sterling are offering a short-term gain which will stay short-term unless your business understands how to translate this into a new growth strategy.



Lesley Batchelor

Keeping new international customers

Use the weak pound to test market or pilot in a new region of the world. Finding out exactly what your potential new customers

need from your product or whether, with some modification, it may be viable longer term was what HP did in the server marketplace. The industry knew they had an excellent product, but the customers didn't need all the whistles and bells.

Once you have new customers regularly examine their needs and concerns. This data will prove invaluable as the economy begins to rebalance and grow. A low exchange rate for the pound could mean a few quick sales but it could also mean an opportunity to enter a new market.

Intelligent decisions made with real market intelligence

Intelligent exporting can only happen with real market intelligence which needs to be data driven and researched. This form of market intelligence is not just what your senior

team think but it is what the market is telling them. Certain companies specialise in finding information that is specific to a company's product and intended market.

This information will set a new strategy that started with exchange rates falling to becoming a full expansion plan for a new market. We've all watched supermarkets dazzle us with their 'finest ranges'; remember also the HP server that simply had to relaunch a pared back version of their product to increase sales exponentially and beat the bulk manufacturer. They introduced a new range – companies may be surprised at what they can do.

Being flexible in a volatile situation

An advantage of operating in the SME sized business space is that companies can be flexible and fleet of foot. As many businesses begin to struggle it is imperative that the growth in the UK comes from SMEs. We are now in uncharted waters but there is help and experience available.

Lesley Batchelor OBE has joined with LCCI to run Export Bootcamps to help businesses selling goods or services to develop strategies for pricing and mitigating the vagaries of foreign exchange.

The next bootcamp is at LCCI on 29-30 November.

LCCI member: £500.00 + VAT

LCCI community member: £600.00 + VAT

LCCI non-member: £700.00 + VAT

www.londonchamber.co.uk/events/events/ see-all-events

Around the world in 101 values

Mandeep Rai came up with the highly original idea of examining over 100 countries and choosing one value for each which “has defined each nation’s history, culture and global influence”. Moreover, that value, she suggests, can be absorbed by the reader to help them “make decisions more effectively”.

Authenticity

Dr Rai has got just the right background and experience to attempt such a work as *The Values Compass* having studied philosophy, politics and economics as well as international development and global values. She has also reported for the BBC World Service and Reuters and – crucially one would think to add to the book’s authenticity – travelled to over 150 countries.



Mandeep Rai

Steadfast

Five types of value are identified – change, continuity, connection, communal and core. Within those sections a different value is attached to each country. I started with the UK which Dr Rai ‘devolves’ with England getting the epithet ‘steadfast’ (she may wish to revisit that in the next

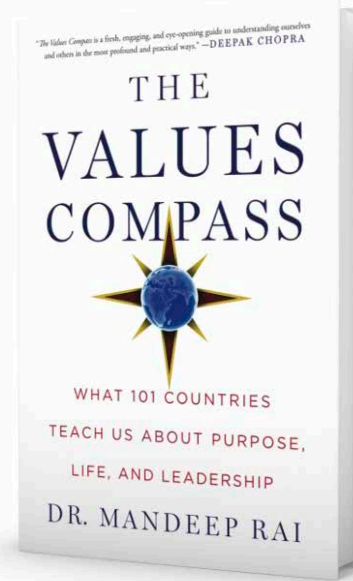
edition) and Scotland given the value ‘influence’. Why influence? “Pick up the telephone, turn on the TV, or drive down a tarmac road and you are experiencing the full extent of Scottish influence on the modern world.”

Facts and figures

What about our friends across the Channel? “There is nothing more French than going on strike” opines Dr Rai and bestows on them the value

‘protest’. Germany gets ‘introspection’ and Italy ‘care’. Looking further east India is epitomised by ‘faith’ and China by ‘pragmatism’. And to the west, the USA is characterised by ‘entrepreneurship’. In every case the author backs up her choice of value with a short essay full of interesting facts and figures.

The Values Compass: what 101 countries teach us about purpose, life and leadership by Dr Mandeep Rai, Nicholas Brealey Publishing



China on top

The British Chamber of Commerce in China, Beijing have been named as International Chamber of the Year in the annual Chamber Business Award.

Judges Marianne Gilmore, Helen Mitchell and Ian Talbot – on a panel chaired by LBM editor Peter Bishop – said the Chamber’s evidence of their response to Covid and the support it offered to businesses during the pandemic made them stand out.

Commitment

The chamber also provided evidence of a commitment to diversity, equality and inclusion by going above and beyond to offer resources such as unconscious bias training.

The chamber also provided evidence of a commitment to diversity, equality and inclusion by going above and beyond to offer resources such as unconscious bias training.

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The strong shortlist for the award included the British Chambers in **Australia, Bangladesh, Ghana and Turkey.**

Decline in export growth



William Bain

A survey of more than 2,200 UK SME exporters by the British Chambers of Commerce (BCC) has revealed a worrying decline in export growth following five consecutive quarters of flat activity.

More SME exporters are now reporting falling overseas sales than are reporting an increase.

Squeeze

The BCC's quarterly Trade Confidence Outlook for Q3 2022 also showed a sizeable proportion of SMEs exporters are facing an increasing squeeze on their operating margins as 65 per cent expect their prices to go up, but 39 per cent expect their profitability to go down.

SME manufacturers trading overseas are under particular pressure with only a third expecting their profitability to increase in the next twelve months and 42 per cent expecting a decrease. Although SME service exporters were slightly more optimistic than manufacturers, 37 per cent expect a decrease in profitability, while 35 per cent expect an increase.

SME manufacturing exporters are also the most likely to expect to raise prices in the next year, close to record highs.

Cost pressure

Almost nine out of 10 firms in this sector cite 'raw materials' as their biggest cost pressure, with 80 per cent citing 'utilities' and three quarters citing labour costs.

Responding to the findings, BCC head of trade policy William Bain acknowledged that the UK government had an ambitious agenda to promote exports. "But with the trade deficit still standing at over £20 billion, it must first increase business confidence and capacity to sell overseas.

Red tape

"There are major opportunities for SME exporters to be made in exploiting free trade agreements, but too many firms are currently unaware of these or unsure of how to take advantage.

"The UK government needs to focus on really pushing awareness of these deals, especially among smaller businesses. It must also bring firms further into the fold on negotiations, so they have more involvement from the off, and take decisive action on reducing some of the removable EU red tape costs for traders."

Difficult conditions

Bain continued: "Small and medium sized businesses are the ones who have been really facing the pain of the current difficult international trading conditions.

"They are much more exposed to the combination of supply chain disruption, soaring prices, and the impact of Brexit red tape and compliance costs, than larger companies."

www.britishchambers.org.uk



SPONSORED COLUMN

The Complete Guide to Small Business Coaching

As a small business owner, having a small business coach to help guide you through making important decisions and fine-tuning your approach can significantly benefit your business's long-term success.

That's why the business growth experts here at Growth Idea put together this ultimate guide to a small business coach to answer your questions and get you started on the path to success.

Why Business Coaching is Important

Many new trends are emerging and influencing how businesses are run – from the rise of self-employment to the continuing use of new technologies in the professional world. Fortunately, a small business coach will be there to help you through this challenging time, supporting you in achieving the best results for your business.

Key Benefits of a Small Business Coach

- **Improved Goal Achievement** – A good business coach will help you set goals and track your progress, ensuring that you reach the goals that you've set yourself.
- **Better Strategic Thinking** – A good business coach will help you to look beyond the 'internal noise' of your business, focusing on key areas for improvement and ensuring that you develop a strategic mindset to navigate this in the future.
- **Improved Productivity** – By helping you improve your business processes, a good business coach will help you identify better working methods that can increase productivity.

- **Increased Revenue** – A good business coach will help you improve your bottom line and boost your business profitability.

How To Find the Right Small Business Coach for You

When choosing your small business coach, it's essential to ensure that you select the right professional for your business. Here are some essential things to consider when looking for a coach:

1. **Experience.** How long has this person been coaching small businesses like yours? What is their track record? Have they coached businesses like yours before?
2. **Timeframe.** How long do you want to work with them? Remember that most coaches offer packages, so if you go with a longer one, you'll get a better deal.
3. **References.** What are other people saying about the person? Can you speak to them? How did they feel about their work with your potential coach? If this is hard, take a look at Google reviews, or remember that you can always ask for testimonials or case studies showcasing results from the coach.

How do I find a business coach?

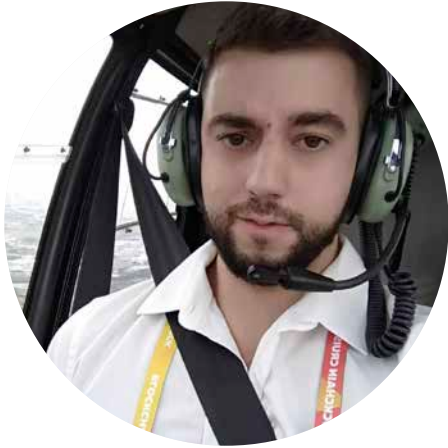
There are several ways to find a small business coach. For example, you can ask other entrepreneurs you know for recommendations, try a Google search, or attend networking events to see if anyone specialises in coaching businesses like yours.

You could also speak to us by emailing info@growthidea.co.uk, and we will get in touch.



Global expansion trends towards employment outsourcing

Advancements in communications and quantitative technologies in the past decade have made certain business processes significantly easier and more efficient than ever before.



Victor Cremailh is marketing manager at NNRoad

www.nnroad.com

However, setting up a business abroad today has become more complicated. Registering a legal entity is an expensive and long procedure with lots of paperwork and notarization steps depending on the country of incorporation. Not to mention recurring compliance requirements such as tax reports, once the company is set up overseas.

What if there was an easier way to expand abroad and have operational departments overseas?

Spoiler alert: There is!
Victor Cremailh explains.

Employer of record: the modern way to expand globally

More and more companies are turning to employer of record (EoR) service providers to spread their operations abroad. An EoR is a company that will hire talents in countries as full-time employees on behalf of the overseas company. EoR providers allow overseas companies to hire and manage individuals and/or entire teams in the country of their choosing by utilizing a local provider as the proxy by which compliance, HR and payroll is managed. This option is fast, easy, flexible, empowering and simply revolutionary.

Using this model, the overseas company effectively outsources HR and administrative compliance to the employer of record service provider. The client company is then free to manage its overseas employees and start operating, just like a normal company.

A triangular contract

When onboarding new employees, a contract is signed between both companies as well as between the EoR service provider and the new employee. This three-way contract puts the local employee under the overseas company's control while the legal employer is the local provider.

Benefits of using an EoR

▪ Limiting the payroll burden

EOR can handle everything related to payment to employees including the benefits, payroll

calculations, filings, expenses disbursements and on-boarding and off-boarding the employees.

▪ Compliance with local laws

EOR can help companies in the hiring and staffing process while taking care of the local regulations and working in full compliance with the local labor laws.

More and more companies are turning to employer of record (EoR) service providers to spread their operations abroad. An EoR is a company that will hire talents in countries as full-time employees on behalf of the overseas company.

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▪ Outsourced liability

EOR will reduce your liability load as they handle the risk associated with employment related legal matters. If your company ever enters into any legal issue related to hiring/employment then all the legal liabilities are handled by the service provider.

▪ Time and resource saving

It requires time and effort to deal and manage employees, especially for big firms and EOR service helps free up valuable time and resources so that companies can focus on revenue generating operations and business growth.

▪ Cost-effective approach

With EoR services, companies can still expand their global operations without the need of setting up an office and thereby saving a significant amount of money.

How to protect your business from loyalty fraud

Businesses know that excellent customer experience is the key to staying one step ahead in a competitive market. Enterprises are investing in loyalty schemes to elevate the online shopping experience for their most valued customers.



Unfortunately, fraud rings have shifted towards account-based vulnerabilities and target loyalty schemes through sophisticated techniques. Individual customers and internal staff can also exploit loyalty schemes and commit fraud. Signfyd explores how to protect business from loyalty fraud to reduce brand reputation and customer relationship damage.

What is loyalty fraud?

Businesses all over the world are investing in schemes intended to reward their valued customers and increase brand loyalty. Merchants, airlines, and hotel chains are the organisations that are employing this technique the most.

Loyalty points are equivalent to currency, as they can be used to make financial transactions, and that's what makes them appealing to fraudsters. They engage in excessive or fraudulent reward points redemption for unfair gain, which is considered loyalty fraud.

Nevertheless, loyalty fraud often remains overlooked by retailers. Loyalty points can easily be exchanged on the dark web, as there is minimal communication between the seller and the buyer, or they can be exchanged for gift cards, which can easily be converted to cash on many marketplaces. Moreover loyalty programmes are far less scrutinised by their account holders because they don't see them as high risk.

The pandemic gave even more rise to loyalty fraud as neglected loyalty programme accounts are an easy target

for fraudsters. People were using their miles significantly less to travel by air. The flight market revenue reduced from £18 billion to £5.1 billion between 2019 and 2020 in the UK. Although it's slowly recovering, it will take a while until it reaches pre-pandemic levels, and loyalty fraud will still be an issue. Similarly, consumer spending on hotels and restaurants in the UK decreased by 42 per cent between 2019 and 2020.

The three most common types of loyalty fraud include account takeover, internal fraud, and customer fraud.

Account takeover

Account takeover is a type of fraud that both retailers and customers have been battling for years. It involves stealing account holder credentials through a data breach, malware, or phishing, and using them to make unauthorised transactions or loyalty points redemptions.

During the pandemic, fraudsters became even more innovative in terms of their social engineering tactics, and they have come up with new methods to directly target consumers with the aim of stealing their personally identifiable information.

Internal fraud

Employees can also commit loyalty fraud by exploiting their 'insider' privileges against the terms and conditions or the IT Systems of the loyalty programme. They may manipulate customers' details steal unclaimed points, add extra points to their balances, or encourage customers to sign up for the programme.

Customer fraud

This type of fraud occurs when a customer finds a loophole or a hack to exploit the system for personal gain. For example, they can sell or transfer points illegally, claim air miles twice for a shared-revenue ticket, or create multiple accounts to earn more points.

Preventative measures

The risk from loyalty fraud is real for both businesses and customers. There are preventative measures that can be taken to stop loyalty fraud before negative consequences occur, such as hard costs or damaged reputation and relationships.

- Keep informed about the latest loyalty fraud methods to be able to mitigate the action quickly.
- Regularly examine your loyalty programme for potential loopholes.
- Always notify account holders if a data breach occurs and instruct them to carefully check their accounts.
- Limit employee access to the loyalty programme data as much as you can.
- Strengthen account access security by implementing multi-factor authentication.
- Invest in a fraud-protection solution that uses machine learning and automation to prevent account fraud while providing a frictionless customer experience.

Crypto recovery cracked

www.hcrlaw.com

HCR's crypto asset recovery team, led by Steven Murray, obtained the first summary judgment in a crypto case from the High Court of England and Wales, securing the return of fraudulently obtained Bitcoin (BTC).

Our client had been defrauded out of 89BTC by sophisticated unidentified online fraudsters behind the now abandoned cryptocurrency trading platform ExTick Pro.

He invested, parting with £450,000 to acquire 89BTC. The "traders" from ExtickPro remotely accessed the client's laptop and showed him which "trades" to invest in. From his perspective, the investments were doing incredibly well and accumulated a little over 89BTC - worth over £1.5 million.

However, when requests were made for withdrawals, the client was met with numerous excuses, invited to pay more in to unlock trades, and then silence. It was at that point HCR were contacted.

We convinced the court to place a freezing injunction on the digital wallet the funds had been moved to. Documents were served by alternative means – being filed at court and sent to email addresses previously used for ExtickPro and individuals known within Huobi, who operated the digital wallet.

When no response was received, an application was made for summary judgment and enforcement – the first in a crypto case. Using the argument that the digital wallet provider had become a constructive trustee of fraudulently acquired BTC it was possible to seek an order requiring the return of all the client's 89BTC.

The order was served on the digital wallet provider and 'air-dropped' into the wallet by way of NFT, the third time worldwide this has been used as a method of service. Within a couple of weeks, the client received 100% of his BTC, which, together with costs, meant a recovery in the region of £1.85 million.

This development will be welcomed by investors in crypto - a path has now been cleared for future victims of crypto asset fraud to pursue 'Persons Unknown' and have a hope of recovery where they previously could not.

For more information, please contact Steven Murray

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“HCR's crypto asset recovery team obtained the first summary judgment in a crypto case from the High Court of England and Wales, securing the return of fraudulently obtained Bitcoin”

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Software financing – the ‘Smart’ way

The UK is home to a wide range of industries, including software – a large market that often operates behind the scenes writes Sean Duffy. Over the past 20 years, a number of these businesses have emerged from the UK’s deep talent pool of computer science expertise.

Founding and scaling

American entrepreneur Marc Andreessen once said that “software was eating the world.” As business models mature, software is able to insert itself and automate several core business processes. This helps reduce costs and eliminates the potential for errors in areas such as accounting, HR management and enterprise resource planning. With its enviable depth of human capital, the UK has become one of the global leaders in the founding and scaling of software corporations.

Fintech

Financial technology (fintech) has

become a key emerging sector in which the UK has taken a global lead within the last decade. Many fintech companies are leading-edge software platforms engaged in a wide range of areas including, but not limited to, the world of cybersecurity, next-generation banking systems and wealth management.

Research conducted by PWC found that 94 per cent of financial service companies are confident that fintech will drive growth over the coming years. This further supports the rise of fintech and software automation within many sectors of the economy.

Dedicated

Leading Canadian bank CIBC has recognised this trend. Over the last five years it has scaled up a dedicated financing team, CIBC Innovation Banking, to serve this market across North America where it is now present in 13 cities in the US and Canada. In 2021, it landed a team in London to support the UK and European markets for software and tech-enabled healthcare.

Based in Toronto, Mark McQueen, president and executive managing director of CIBC Innovation Banking, has been the driving force behind this growth and comments, “We have built a market leading business in the area of funding, and scaling businesses that are deeply IP-enabled. We are focused on three sectors: B2B software; healthcare and life science; and the increasingly important area of tech-led cleantech.”

“With over 20 years of experience lending to early stage innovation companies, one of the reasons we have been successful is due to our deep understanding of the challenges and uncertainty that can occur with growth and expansion. Every company progressing through the business cycle has unique financing requirements. Our team delivers fast and flexible solutions designed to facilitate growth, and allow companies ranging from \$1 million to \$100+ million to stay focused on achieving their milestones and scale with confidence.”

Sean Duffy is managing director and head, UK and Europe, CIBC Innovation Banking
www.innovationbanking.cibc.com



Sean Duffy

Smart thinking

A great example of CIBC’s approach is its support for Smart, a London-based retirement technology provider. Smart is using the capital to expand its market growth, accelerate the launch of strategic products, and undertake acquisitions.

Smart launched in 2015 with the goal of making pension auto-enrolment and administration simple for businesses and their employees. The company has since expanded to work with financial institutions and governments globally including through its core technology platform Keystone.

Four continents

Smart’s chief financial officer, Eoin Corcoran, believes the support will help the company accelerate its near-term growth ambitions, increase its presence in core markets, and roll out product initiatives to transform retirement across the world.

“Our technology is already helping more

than a million people save and plan for retirement. We operate across four continents, and our growth plans will soon take us beyond ten million users.

Our company is uniquely positioned to capitalise on the \$62 trillion global retirement savings market, and this facility will strengthen our ability to do exactly that.”



Eoin Corcoran

www.smartpension.co.uk

Scaling business resiliency

Despite challenges, British businesses grew at an above average pace in October 2021. But this growth is facing a decline with the September 2022 indicator showing private activity falling and hinting that there is worse to come.

With these changing tides, businesses must take the same energy that was directed to growth and focus it on increasing resiliency. Businesses have had to weather numerous storms over the years, from the power outages in the 1970s to the financial crash in 2008. The most common denominator between organisations that did this successfully was resiliency.

Control

Resiliency means being in control of your company performance through flexible resource availability, having a good understanding of your business risk tolerances, and using accurate business modelling to predict and react to what is likely to happen before it happens. Resiliency is about strengthening processes, systems, people, and organisations.

Given the recent black swan events research shows that 84 per cent of UK and Irish businesses think resilience is a higher priority than it was five years ago, but over a third rate their ability to withstand non-routine disruptive events as less than good. It's vital that businesses, especially those that have been able to grow in recent years, don't find themselves on the wrong side of resiliency and act now to create a stronger business.

Building more resilient talent resources

For many companies, their people are their best asset. But recruiting and retaining this talent can be challenging, especially as the market tightens. ONS data from September shows that not only is there a continued drop in the unemployment rate, but the level of job vacancies between June and August are 59.1 per cent higher than they were between January and March 2020.

An organisation that is people resilient is one that can effectively recruit, lead, empower, and energise its people. To boost talent resiliency, businesses need to consider:

1. How engaged and energised their

current employees are. As a first step checking in with employees on issues like wellbeing and development will be key to understanding where investment is needed and ultimately bolster retention

- 2. Workforce management** – how effective are your policies and processes for recruitment, onboarding, training, performance management, workforce flexibility, rewards/recognition and planning/salary modelling?
- 3. Leadership** – how a leadership team acts can impact the entire organisation. So how strong is the communication amongst this team and with the rest of the organisation? Is there alignment?

Leverage tech for resilience

Keeping up with new technology is often down to the skillset and knowledge of your employees. But, by 2030, two thirds of the UK workforce could be lacking basic digital skills, while currently 90 per cent of some of the UK's largest organisations are struggling with a skills shortage.

Hiring is one element to ensure a business has the necessary skills, but it's also important that a business' learning and development programme is equipped to handle upcoming technologies. For this, organisations will need to articulate what their skill gap looks like and then build a plan on how to address it.

Another resiliency element that should be examined is cyber security. Thirty nine per cent of all UK businesses reported a cyber breach or attack in 2020/21 according to the DCMS Cyber Security Breaches Survey.

As a business grows, so too does the threats. Cyber security should be a key focus for investment alongside skills. A growing business should ensure that the basic steps are already implemented using the tools they have, such as turning on multi-factor authentication. Further investment can be put towards implementing new

tech, working with consultants, or even growing your own cyber security team.

Building data for future resilience

A core part of business resiliency is the ability to predict and react, which is where data comes into play. Unfortunately, nearly three fifths of UK organisations believe they are making business decisions based on inaccurate data.

Every day there's huge amounts of data generated by businesses. To get the real insights, organisations need to shift their data strategy and focus on developing processes that are automated, real-time, and with a purpose to uncover valuable insights.

The biggest way to boost data – and its impact on business resiliency – is through a shift in an organisation's culture. Leaders need to ensure that the purpose and use of data is directly linked to core business goals, and that data is sewn into the core of its culture from strategy to implementation. Additionally, technology should also be used to ensure that data can be shared across departments allowing for greater collaboration.

For example, a key predictive exercise for an organisation is financial planning and analysis (FPA). However, if a finance team is unable to access data needed, such as expenses or headcount, the accuracy of their FPA is diminished. With a possible upcoming recession, and only one in four businesses saying their organisation's financial performance is 'consistently strong', planning like FPA will be vital to building resiliency, but it can only be done with the right data.

Through attention and investment across these areas a business can continue to flourish even during tough times thanks to resiliency. In the current climate the future might seem daunting, but it can be bright, if the right preparations are made.

Anton Roe is chief executive of MHR International

www.mhrglobal.com



Anton Roe



Energy support offers breathing space for business

While government support will be temporary, net zero offers businesses permanent savings and growth opportunities *writes Nikki Flanders*



Nikki Flanders is managing director of SSE Energy Customer Solutions

September's announcement of the Energy Bill Relief Scheme was welcome news for businesses buffeted by the economic storm that has hit them over the last two and a half years. Discounts on their bills, which will cover some of the recent rises in wholesale gas and electricity costs, will provide some respite for businesses that had been facing much higher bills without intervention this winter.

Priorities

Meanwhile, this energy crisis has exposed the UK's over-reliance on fossil fuels which has manifested itself in uncertainty of supply and price, the two most crucial priorities for customers this winter. Volatile gas prices have been at the heart of this crisis.

Companies like SSE are focussing on the development of large-scale low-carbon infrastructure that can deliver cleaner, more reliable and, critically, cheaper energy to millions of homes and businesses. This change won't happen overnight though – it will be a transition but one that needs to be driven forward quickly and one in which significant investments are made.

Right now, businesses can do a lot to boost their own sustainability journey and that starts with a look at energy consumption. Companies can use the breathing space provided by the Energy Bill Relief Scheme to plan their next steps.

Smart meters

The simplest but often most overlooked step that businesses can take on their net zero journey is to get

a smart meter installed. This comes at no additional cost for businesses, and the meters can be installed quickly and easily, with minimal downtime.

Once a smart meter has been installed, it can open up a whole new world of data to help businesses save money by cutting out waste. If you don't measure what you're using, then you can't identify what you can cut.

Energy management software tools accompanying smart meters are already helping businesses not only monitor their power usage, but also identify where they can make savings.

Renewable

Choosing a 100 per cent renewable electricity tariff is a simple step businesses can take to reduce their emissions if they haven't done so already. There are plenty of these tariffs in the market but it is important that businesses choose one that is backed by actual renewable power.

While each company will reach net zero in its own way, one message is universal, and that's the direction of travel. As Generation Z enters the workforce and marketplace, businesses must demonstrate that they're walking the walk as well as talking the talk during the climate emergency if they want to recruit and retain workers and customers.

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SPONSORED COLUMN

How thought leadership can bring goodwill to all



By Yogesh Shah, CEO, iResearch Services

As the season of goodwill to all approaches, we'd all benefit from a lot more joy and humour.

So consider how to add more sparkle and creativity to your thought leadership presentations to help them be better received and more effective.

Thought leadership not only informs business executives but also influences their buying decisions, say thought leadership global executives, Cindy Anderson and Anthony Marshall at IBM's Institute for Business Value. Around nine in 10 CEOs interviewed say they had made a purchase decision in the last 90 days specifically based on thought leadership input. For producing organisations, that is an equivalent return on investment of 158%.

What difference will it make to add creativity, inspiration, joy, and humour to your thought leadership presentations?

Storytelling is one of the most effective ways to build trust and credibility - and humour is an essential element. As well as being entertaining, it can engage, educate, and persuade your audience. But use humour sparingly and appropriately. And

always be tasteful and test out your humour on colleagues to see if it has the desired effect.

IBM offers practical tips on how to get humour into storytelling while McKinsey says "humour is a superpower in business". Among practical tips are to actively cultivate your humour and stories. Create new rituals that help you stay connected and drive levity at your organization, even when you're remote. And tell your companies' stories far and wide.

Content shapes the value of your thought leadership. Compelling content is framed by data and insights, augmented by expertise and experience, and skillfully presented with humour and conviction.

No matter how 'worthy' a subject is, it is more effectively delivered and remembered by adding appropriate anecdotes, clever and creative ways to explain and reinforce vital data. By offering practical tips and a clear conclusion with action points to follow, you build trust with your audiences.

Add more thought-provoking anecdotes in your presentations and watch the goodwill grow.



Follow Yogesh Shah on LinkedIn to learn more about humour and thought leadership.

For thought leadership content ideas, visit www.iresearchservices.com

For enquiries, email info@iresearchservices.com.

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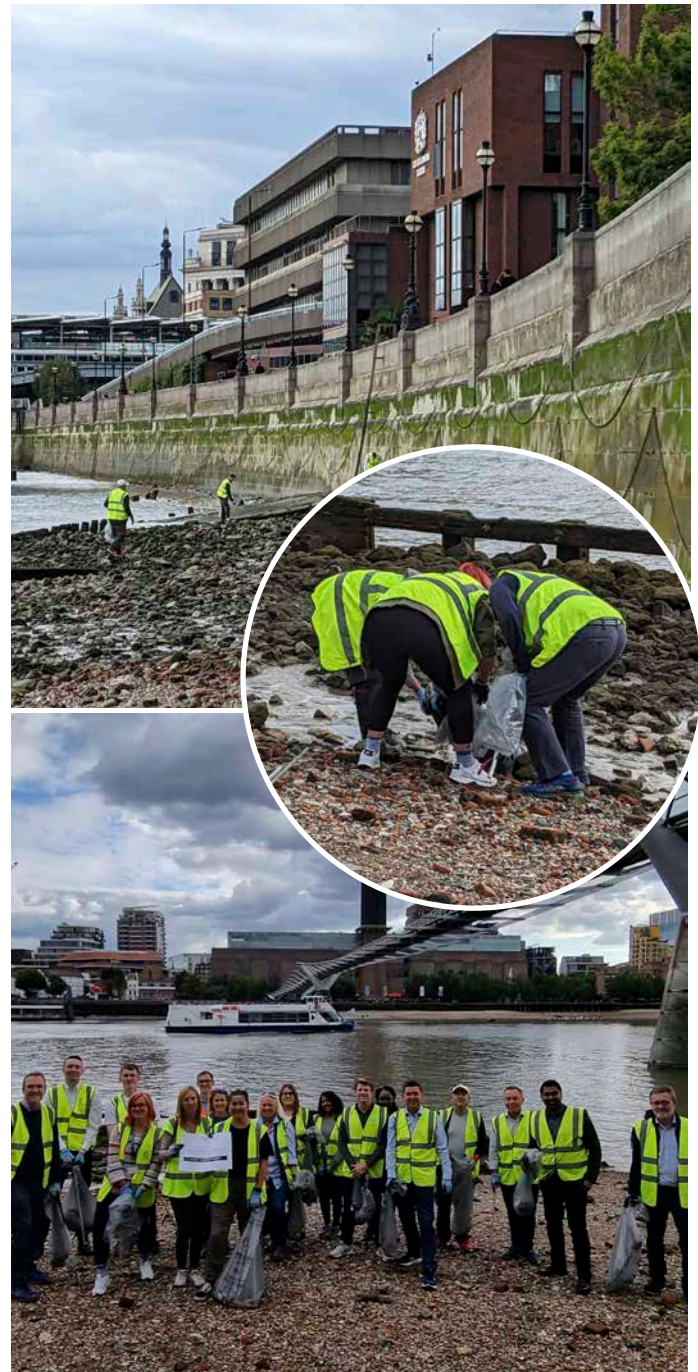
On the beach

LCCI members and staff made their contribution to the Great British Beach Clean in September when they donned trainers and high-vis jackets on Queenhithe beach on the north bank of the Thames, close to the Millenium Bridge.

Glass, plastic, ceramics and animal bones made up 60kgs of rubbish collected by the group with data to be added to the national effort to inform conservation work.

Graveyard of plastic waste

Such efforts are much needed. The BBC subsequently ran a story highlighting the problem and termed the area beneath the Thames "a graveyard of plastic waste". The piece quoted local charity Thames21 who believe that the river has the most microplastics of any river in the world. Moreover, scientists believe that bits of plastic break down and enter the foodchain.



It's time to take climate justice seriously

Corporations and governments need better data, measurement and analysis to take charge. Actionable data is needed to save humanity and the planet *writes Antonio Mugica*



Antonio Mugica is the founder and chairman of AirScape, providers of street-level air quality data in real time, to communities and decision-makers to help them reduce air pollution exposure

<https://airscape.ai>

“ It is accepted that anthropogenic climate change is a direct result of an unbridled use of fossil fuel. There's no denying that we've been trashing the planet and social justice. Most people agree on the need for urgent action, but the world keeps kicking the can down the road.

Air pollution claims the lives of nine million people every year

It's well documented that air pollution is a primary driver of climate change. The people with the moral obligation to do something about it, those that cause it, are not those that bear the brunt. As the death toll continues to rise, we don't seem to be addressing the inequality of it all. We know that poverty is linked to higher vulnerability to poor air quality, and a higher proportion of people in the developing world are more likely to be exposed to higher levels of air pollution.

In a progress update on pollution and health in *The Lancet*, the conclusion is that: “despite its substantial effects on health, societies, and economies, pollution prevention is largely overlooked in the international development agenda, with attention and funding only minimally increasing since 2015, despite well-documented increases in public concern about pollution and its effects on health”.

According to the UN Environment Programme “cities are a key contributor to climate change, as urban activities are major sources of greenhouse gas emissions. Estimates suggest that cities are responsible for 75 per cent of global CO₂ emissions, with transport and buildings being among the largest contributors.”

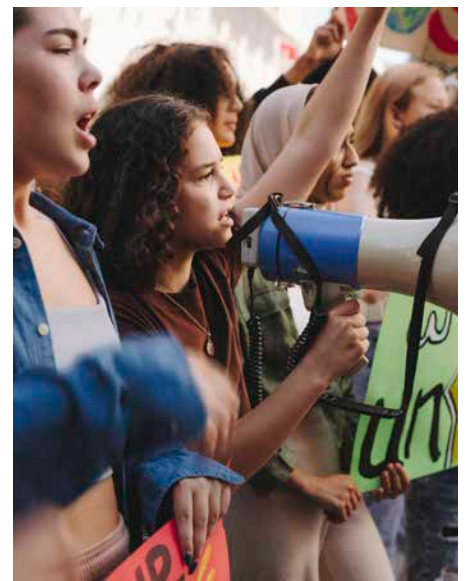
Carbon dioxide is the currency of climate change

Air pollution can be measured and converted into a CO₂ equivalent (CO₂e). For example, ozone is 1,000 times CO₂e while PM (particulate matter) in the form of fossil fuel soot is 2,500 x CO₂e. NO₂ is a potent catalyst of atmospheric reactivity, reducing methane and producing ozone, acid rain and PM. As improvements are made to air quality, equivalent and carbon footprint are reduced.

You can't manage what you can't measure

International organisations and governments need to invest in air quality data and analytics to achieve climate justice in cities and urban spaces. Data, analytics, and evidence is needed to address the clear environmental health risks.

All urban communities need access to detailed, street by street, data to show them where the problems are, in hard numbers. Only then can they quantify the effect of any planned improvements in terms of reduced exposure to citizens. Authorities can identify where the sources of air pollution are coming from, and going to, in order to pursue those companies and businesses who are responsible.



Ever-shifting problem

Until now, there hasn't been a solution of a high enough resolution to identify hot spots and incidents in real time. Project based investigations and analyses have cost the private and public purse dear. But the results are a snapshot in time and air pollution is an ever-shifting problem, needing constant monitoring, assessment and reaction. And often one group's solution simply shifts their problem further into the most deprived areas with the densest populations. Climate justice is needed at street level. On a permanent basis. ”

Technology and sustainability: a climate revolution

Technology has quickly become a powerful ally for combatting current and future effects of human-induced climate change. At an international scale, its importance within global climate strategy is recognised in the Paris Agreement, whose terms identify the UN Technology Mechanism as crucial for a sustainable economic future.

At an organisation level, the shift towards sustainability disclosures in many regions of the global economy has added a new dimension to corporate performance benchmarking. To address growing calls for action in this area, new regulations, standards and frameworks have been developed to standardise non-financial disclosures across organisations and to incentivise more meaningful action. Max Hanbury Senior takes a closer look at how technology is helping to improve corporate sustainability.



Max Hanbury Senior

In April 2022 the UK became the first country in the G20 to adopt the framework developed by the Financial Stability Board's task force on Climate-related Financial Disclosures (TCFD). The TCFD's disclosure framework consists of four core thematic areas: governance, strategy, risk management, and metrics and targets, which are designed to reflect how a company operates and to provide an effective measure on exposure to climate-related risks. It aims to promote informed investment and insurance decisions with regard to climate-related financial information around these key areas.

The implementation of this framework means that 1,300 of the UK's largest companies will now need to produce TCFD-aligned reports annually. This includes many of the largest traded companies in the UK; banks, insurers and private companies with more than 500 employees and £500 million in annual revenue are all legally mandated to disclose their non-financial information. Under the current government's net-zero strategy, all organisations across the economy will be required to report in line with the TCFD by 2025, with the majority of regulations coming into force within the next year.

Sustainability disclosure

The past decade has seen the introduction of myriad new

sustainability disclosure regulations, frameworks and standards, such as the TCFD, EU Taxonomy and Science-Based Targets initiative, promising more transparency and accountability between organisations and their stakeholders.

However, this not only requires companies reporting information to understand all the details of the disclosures but also to know which data to collect, which can be very technical and time consuming, especially in larger organisations.

Integration

The automated data collection processes offered by sustainability software solutions, alleviates much of the associated administrative burden. Additionally, the software will often have the data requirements for each regulation or framework pre-configured making it considerably easier to meet the standards set by the governing body. The integration of sustainability parameters into many investment decisions has highlighted that ESG (environmental, social and governance) metrics have become a key indicator for measuring the performance of a business, thus incentivising tangible changes to companies' ESG materiality.

For many companies, getting a handle on their internal data is one of the most important factors for implementation of an effective sustainable business strategy. In a recent study into directors' duties and sustainable corporate governance, the European Commission identified that many 'companies lack a strategic perspective over sustainability and current practices fail to effectively identify and manage relevant sustainability risks and impacts.'

Risk exposure

Data management systems have provided clarity for management

teams when it comes to the ESG-related risks and opportunities within their companies as well as their sustainability strategy. The technology allows companies to visualise their data, making it far easier to analyse, and ultimately harnessing the forward-looking information provided by such data to minimise their risk exposure and maximise their non-financial value for investors or other key stakeholders.

Overall, technology has been indispensable in facilitating the growth of corporate sustainability over the past few years. It has enabled companies to navigate the notoriously complex and evolving world of ESG regulation, and to revolutionise the relationship between investors and the non-financial value of organisations. Technologies such as data management software will be vital for the continued growth of sustainable investment in the corporate sector and to rethink the way companies interact with non-financial information.

Max Hanbury Senior is an ESG analyst at APlanet

<https://aplanet.org>



Managerial styles- are you an X or Y manager?

Dominic Fitch explores the differences in managerial style first developed by Douglas McGregor in his 1960s book *The Human Side of Enterprise*.

Authoritative

For X managers, employees are not self-motivated and so need an authoritative manager to ensure tasks are completed. With over a third of employees claiming to dislike their job, keeping a firm grip on task management is important, as X managers believe workers won't take pride in their work and will avoid completing tasks.

This theory involves monitoring worker achievements and deadlines. The results-based focus is beneficial in industries that have tight schedules, such as manufacturing and other time-managed occupations. This is very much a hands-on approach to managing employees.

Engagement

Y managers believe in employee engagement and the high work ethics of their colleagues. Employees are believed to take pride in their work and are self-motivated to achieve more. They also have a strong grasp of what is required in their role, and often in others, allowing them to problem solve and avoid crises without the need of a manager. Employees take ownership and accountability for their work, using initiative and decision-making.

A Y manager is more likely to adopt a participative management style which allows the employee a sense of achievement when completing tasks.

Specific results

Certain industries will benefit from certain management styles. For example, if your company operates under a multi-level management style,

then you might find that the X manager approach is better suited to your environment. As your manager, and perhaps their managers above them, demand specific results, you will expect the same from your employees. However, if your company is a collaborative one in which teams communicate effectively, allowing all levels of employees to actively participate, you may benefit from the Y management theory.

It can also depend on your workforce. A

young or low-skill level team will benefit from the occasional presence of an X manager. Due to the

training needed to bring their skill levels up, you will be expected to micromanage and handle crisis moments with more direct attention. An established workforce within a company, on the other hand, will not require this level of attention.

Preferences

Ultimately, it depends on your own preferences. Some managers prefer to have an oversight of production, so they can guarantee that deadlines are met. Others might prefer a more creative, collaborative approach in which employees take the lead on initiatives.

Managerial styles vary depending on many factors from industry size and demand to the office environment. However, how you view employee engagement is crucial in all sectors when establishing yourself as a manager. Believing in the attitudes of your workers can dictate the course of action you need to be an effective manager and produce the results necessary to keep the business progressing.

Dominic Fitch is head of creative change at Impact International. This is an abridged version of his article

www.impactinternational.com



Dominic Fitch

Empowerment Through Decision-making – The Essence of a Purpose, Leadership, and Culture Mindset

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Decision-making drives purpose, leadership, and culture. Leaders make decisions. Engagement in decision-making aligns people to the purpose of strategy. Culture is about actions and behaviours, with the strength of organisational ethos resting on the decisions that sit behind the deeds of its employees.

In an era of perennial crisis, with the impacts of the Pandemic and the of war in the Ukraine, decision-making must be quicker, more resilient to change, and take greater consideration of options and alternatives. Businesses need to be able to pivot in rapidly changing circumstances. Simultaneously, decision-making has become more complex. Decision-makers are overloaded with competing data, coming at them from multiple sources. They must also involve an increasing number of stakeholders, which, in a hybrid working environment where uncertainty is the common constituent, is now more difficult than ever.

Despite this, commercial decision-making remains notoriously poor. A Microsoft survey indicates that 94% of employees are dissatisfied with decision-making in their organisations. Remarkably few companies use agile decision-making tools, which can be applied throughout the organisation to empower a decisive mindset. Instead, decisions are too often subject to random gut feel, internal politics and cognitive biases of anchoring, loss aversion or group think. Too frequently, impulse champions over objective reasoning. Furthermore, over-centralisation, poor delegation of decision rights, and siloed thinking are compounding decision-making mistakes.

Military mission decision-making methodology, used to determine

difficult choices and reduce the complexity of decisions in the face of fluid battle situations, offers an antidote to this malaise. Based on an agile tool used at every decision-making level, from colonels to corporals, it objectively validates the optionality of different courses of action, reducing randomness and bias. Crucially, it includes all relevant stakeholders, generating psychological safety and decision engagement. This codifies permission to challenge, harnessing creativity and diversity of thought. Centred on a set of logically sequenced questions, the tool synchronises tasks and accountability in a system of seamless collaboration, aligning decisions to strategic purpose, empowering team leaders with autonomy, and structuring culture as a common habit of behaviours.

One can begin to imagine the outcomes of embedding such a tool in a business, where teams are equipped and empowered to decide, then granted the freedom to act within the intent and purpose of the company objectives. Where managers step up as leaders, are accountable and where there is no frozen middle. Where teams take appropriate bold action, no longer delegate everything upwards, and objectives are not subject to siloed foot-dragging. Organisations would make better decisions, be more productive, move at pace, be more resilient to change and move faster than the competition. In an era of profound uncertainty and crisis, it is a learning proposition that is worth exploring.

Stuart Tootal spent twenty years leading soldiers, before spending 10-years as a global head at Barclays. He is a founding partner of Matero Consulting Ltd, which adapts decision-making expertise for the benefit of business change agendas.



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The benefits of outsourcing bookkeeping

Reaching financial goals can be a tedious task, especially when the venture is young and struggling. Outsourcing bookkeeping can be an extremely beneficial option for small businesses writes *Nischal Mittal*. Here are his seven benefits of taking the plunge.



Nischal Mittal

Nischal Mittal FCA, B.com(H), LLB, FAFD
is a partner at PARM Advisory LLP

www.parmadvisory.com

Reduced costs

When it comes to running a business, the cost is often the number one focus. And when it comes to bookkeeping, you can outsource for your business to reduce costs. The cost of outsourcing accounting is a lot less than hiring in-house accountants. You are also cutting down on expenses associated with managing in-house accountants. This includes paying for office space and purchasing various software programs. It also incorporates the operational costs associated with training the in-house accountants.

Improved accuracy

By outsourcing accounting to experienced firms, you can maintain a high level of accuracy and precision in your records. There are always chances of error when you have hired someone to do it on a full-time basis. But when you outsource it to an experienced firm, there's a team overlooking your books. It minimises the chances of error and saves you from any unforeseen losses.

Saves time

Outsourcing accounting services helps you to save time and lets you focus on your core business. It can save time by reducing the number of tasks and processes that must be completed. Your accounting vendor can provide accurate and timely reports, which can help businesses stay organised. By outsourcing accounting, small businesses can reduce the amount of time they spend on accounting tasks, which can increase their efficiency and profitability.

Outsourcing also means reducing hardcopy handling. This saves you time to have better communication with clients and expand your portfolio further.

Stay compliant

Outsourcing accounting services to an accounting firm that is reputable and has the experience to handle your specific needs, can help your businesses stay compliant with regulations and avoid potential fines. Always make sure to hire a firm that is well aware of local laws and policies.



Smart moves make your organisation stronger and more noticeable among the rest emerging businesses in the industry. When your venture is backed by an amalgamation of great insights and eminent instincts, you are bound to make ideal strategic decisions. ”

For example, if you are looking to hire a firm for bookkeeping services in London, make sure they are aware of the challenges of Brexit with respect to accounting.

Make smarter decisions

Smart moves make your organisation stronger and more noticeable among the rest emerging businesses in the industry. When your venture is backed by an amalgamation of great insights

and eminent instincts, you are bound to make ideal strategic decisions. If you know how to outsource bookkeeping then your organisation is good to go ahead of time as bookkeeping not only improves decision-making potential but also builds a strong foundation.

By outsourcing bookkeeping, you assure the tasks are done at the right time. Through these services, you can avoid scrambling and the last-hour rush when the tax season approaches.

Comprehensive financial reporting

A key advantage is the detailed insights you get about the finances of your venture. From reviewing your balance sheets to assessing your cash flow, every detail of your business is taken care of.

When you outsource bookkeeping, your records are well-defined and properly structured. This makes reporting further seamless and effective. You can go through each and every report quickly and comprehend it better.

Improved profitability

Every organization looks forward to having a profitable financial season and outsourcing bookkeeping does the job effortlessly. It helps businesses make more money by reducing costs and increasing profits. By outsourcing accounting, businesses can outsource tedious tasks that are time taking, such as bookkeeping and financial analysis, which can free up time to focus on more strategic areas. This can lead to increased efficiency and profitability for businesses.



Overcoming the five most common customer service issues

Delivering excellent customer experiences is key to business success. If customers are unhappy with the service they're receiving, they'll leave. Here are the five most common complaints... and how to overcome them.

Not being able to speak to a human

In a digital world of intelligent self-service solutions, it can be all too tempting to implement technologies in place of real human advisors. But this is a mistake.

While self-service options and chatbots can enhance your customer service, they shouldn't be the only available channels of communication. If customers have a complex query they may need to speak to a person. It can be frustrating for them to be sent in circles on your website when they want a resolution.

To mitigate this, you could use a chatbot as the first interaction on your website. That way, they will guide customers through questions to get to the root of frequently asked queries. If the bot is unable to provide the right answer, the customer can be

transferred to a live chat advisor for further support.

If customers have a complex query they may need to speak to a person. It can be frustrating for them to be sent in circles on your website when they want a resolution.

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Long wait times

It's unsurprising that long waiting times is a big annoyance for customers. Sometimes, this is unavoidable but if your customers are consistently waiting a long time to get in touch with you on the phone, via email, or via chat, that's bad service.

It is vital to hire enough people to cope with your customers' needs and demands. If your data is showing that customers are often waiting to get through to you for a long time, you may not have enough advisors to cope with demand.

For some businesses, hiring a sufficient number of employees may be difficult, so consider customer service outsourcing. This will allow you to meet customer demand, thereby improving customer satisfaction.

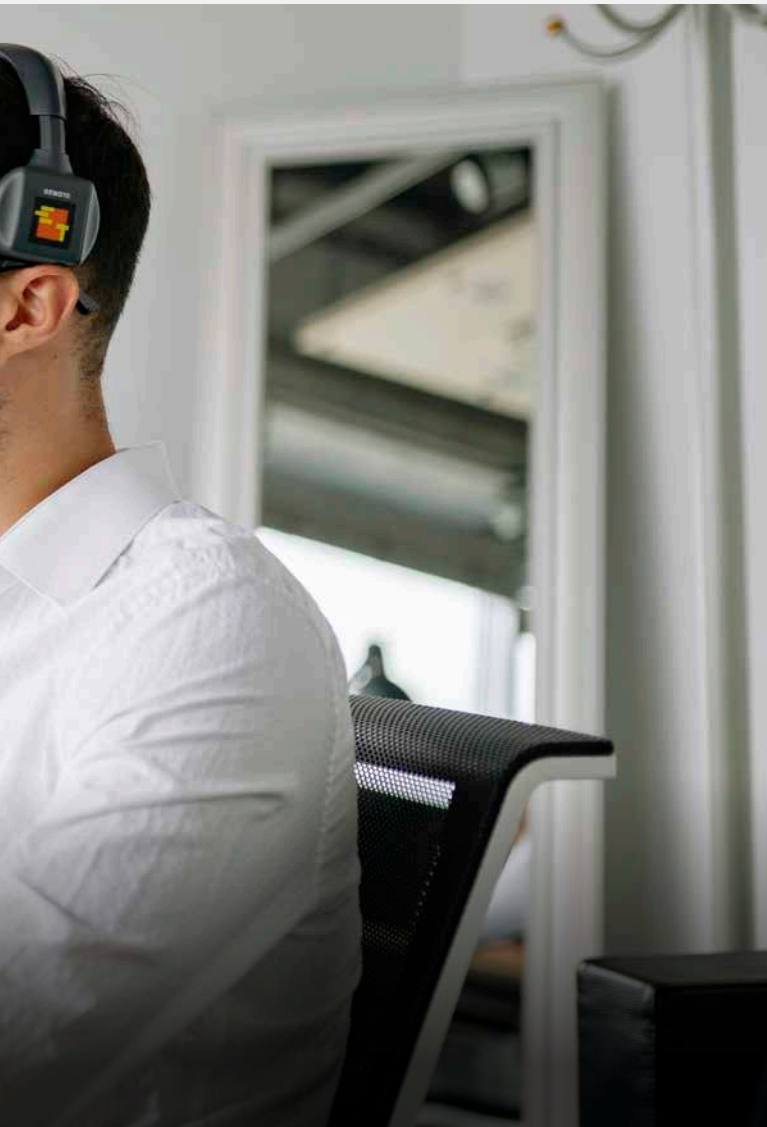
Advisors taking too long to solve queries

Once your customers have got through, more hold-ups can cause them frustration. Advisors taking a long time to resolve queries can be caused by a number of issues, from slow systems to limited escalation options and poor employee knowledge.

Training employees before they start on the phones is important, but it's also essential for them to have knowledge at hand while on the phones. Intensive training will set your people up for success, but they can forget some of their learnings. A solid knowledge base is essential, but your people may also benefit from materials that guide them through customer queries.

Scripted or impersonal conversations

Guided forms that allow your advisors



to take customers through their queries or issues will help your people resolve issues faster. But it's important that these aren't treated as scripts, as they can annoy customers.

If an advisor is reading through a script, their interactions with customers will be stunted. Instead, advisors should be given prompts to stimulate conversation and obtain key information. Scripts may have a place when it comes to training and consistent interactions, but rigid scripting won't keep your customers happy.

Being transferred between multiple departments

Whether on the phone or online, this is a huge frustration for customers. This becomes even more infuriating for customers when their information isn't relayed between departments, meaning they

have to explain their issue repeatedly.

Sometimes, transferring customers between departments is unavoidable. At the very least, businesses should have ways of transmitting the information already provided by the customer between departments so they can get up to speed on the customer's enquiry without making the customer responsible for explaining once again.

Having advisors who can deal with queries on a multitude of topics across all departments will also help. This is where an outsourced contact centre can once again come in, filling in the gaps in your people's knowledge.

This is an abridged version of an article supplied by customer service specialist Kura

www.wearekura.com

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What is a safe system of work?

A safe system of work is a process that examines the risks or hazards involved in a task and identifies a way of completing it that is safe and reduces – or even negates – the risk of accident or injury. While there might be different ways to complete a task, this system identifies the safest way to complete the task.

While similar, a safe system of working differs from a risk assessment in its outcome. Both identify risks and hazards, but a risk assessment will identify steps that can be taken to mitigate the potential of an accident, rather than providing instructions for employees to follow. A safe system of working can be an action point of a risk assessment, however, as the assessment should be finished first so it's clear what needs to be done.

Why do we need safe systems of work?

We need safe systems of working to make sure employees are able to complete their work without fear of injury or illness. While not every job or task will need one, they are a surefire way of making sure hazards and risks are mitigated as much as possible.

This satisfies the legal requirement of providing a safe workplace, but the business also benefits from fully fit and healthy staff. There's no lengthy absences, and less time is spent hiring and training replacements, so when a task can benefit from clear instructions that improve safety, they should implement a safe system of work.

Who is responsible for ensuring a safe system of work?

Ultimately, it is down to the business owner to implement safe systems of work where they are needed, as they have the responsibility to meet the legal requirements that stipulate safe working environments.



Practically, however, the person in charge of health and safety will be the one implementing safe systems of working where required. This can be an individual hired by the business, a HR team or department, or an outsourced partner such as Rhino Safety.

Once it is established, the business owner or team leader will need to make sure it is adhered to and remains fit for purpose as things change.

Every business can benefit from implementing safe systems of work to make sure their employees are protected no matter what they have to do. Every business owner and manager has a responsibility to make sure the workplace is as safe as possible, and this includes creating policies and procedures for staff to follow.

A safe system of work is just one tool that can be utilised to keep employees healthy and in a fit state to carry out their tasks. This allows your business to be productive, and makes sure employees know they are valued and supported.

To find out more about safe systems of working, and how to implement them in your business, contact the team at Rhino Safety now.

info@rhinosafety.co.uk or **01270 440 341** or visit: www.rhinosafety.co.uk



Allowing time to sell a business is crucial

In a recent poll the question was posed: “At what point before you sell your business should you start preparing for a sale exercise?” Just over half the respondents answered 2-3 years prior while just under half said one year prior. Evidently opinions are divided on the subject *writes Kevin Windsor*



Kevin Windsor is M&A manager at Bluebox Corporate Finance

www.blueboxcfg.com

Planning is key to the successful outcome of any sale process. Ineffective pre-sale planning results in lost value for shareholders and in many more instances will result in a business failing to sell entirely. A key component to effective preparation is allowing sufficient time to do so.

Unique

Each sale process is unique and presents different challenges and issues for sellers to consider. Therefore, it is sensible to engage with an advisor well in advance of a sale exercise in order to identify and address these issues in advance of taking your business to market. Engaging in pre-sale planning 2-3 years out allows both sellers and advisors the time to recognize and anticipate issues well in advance. Sellers can then take the necessary steps putting plans and strategies in place to address these.

Sellers who have allowed themselves time to understand how their business presents to the market will be able to make informed decisions around key considerations in advance of a sale exercise. A well-prepared business puts sellers on front foot when entering a sale exercise, enabling advisors to drive deal momentum and competition in the market, achieving the best possible price for the business.

Due diligence

Where sellers haven't taken the time to ensure sufficient pre-sale planning has been undertaken, they risk being presented with difficult negotiating points mid process such as price chipping from buyers or requirements that sellers assume liability for issues post completion. Sale exercises will run to tighter timetables mid process and sellers will not have the same time at their disposal than they have pre-sale to deal with issues. When issues come out in due diligence sellers find themselves on the back foot in price negotiation. Significant issues arising mid process creates a risk that less advantageous solutions are adopted.

Key considerations

There are a number of key considerations common to all pre-sale exercises. Sellers with more time find optimal solutions to value destroyers and implement strategies that achieve the best results in a sale exercise. Sellers pre-entering a sale exercise need to ask questions such as:

- Are there any gaps in key customer or supplier contracts including change of control clauses?
- Does the business have the necessary operating licences, accreditations, consents, planning permissions, and control of its IP?
- Do assets need to be moved in or out of the target company and have tax efficient structures been considered?
- Are key employee contracts in place committing valuable individuals to the business while also protecting business IP and restricting against non-solicitation of customers and staff.
- Has a realistic valuation of the business been explored?
- Has the company implemented growth strategies and cost reductions, and managed working capital to present the most favourable financial position and projections of the business?
- Have the company prepared for buyer/vendor due diligence and are the sellers aware of what this involves?

Effective pre-sale planning leads to better deal terms and this simply takes time. Sellers who give themselves time to engage with preparing their business for a sale exercise are best positioned to maintain control of the process, which is crucial to negotiating best possible deal terms, driving deal momentum.

TAKING CARE OF YOUR TEAM

Life in the 21st century is not always easy, and the last three years have been very difficult for many people in many different ways such as financial concerns, mental and physical health worries, family issues, work-related problems etc, and on occasion it is difficult to know who we can talk to or where we can turn to.

To help staff, Cleankill Pest Control has set up an Employee Assistance Programme with Health Assured. This is a confidential employee benefit that provides a complete support network of trained counsellors offering expert advice and compassionate guidance 24/7 on a wide range of issues for employees, their partners and any children (aged 16-24 in full-time education) living in the same house. There is also a mobile health app that allows people to keep track of their own health.

I am the Managing Director of a successful SME which has become successful due to the incredibly hard work of every member of the Cleankill team but I stand firmly by the saying – ‘work to live, not live to work’. By this I mean no one should let their work become all consuming however much they love their job. We all need down time to rest and refuel our brains and bodies. We weren’t designed to sit at a desk and look at a screen all day. And, let’s face it, most of us have the best ideas for work when we are away from the office doing something completely different and not thinking about work.

I’m not saying people should fill very spare hour they have, but everyone should try and have at least one outside interest. Personally, my regular interests include tennis, being a scout leader and singing in the local church choir. I also try to support my football team (Crystal Palace) as often as I can. All of this means my



schedule is pretty packed but these activities give me huge satisfaction. I get to mix with a mix of people, young and old, from outside my work and still manage to squeeze in some all-important family time.

My fellow Cleankill directors have a wide range of outside work interests too. Ian Miller is an avid guitarist and also plays hockey in the England veterans team which involves lots of practise and travelling to matches. Clive Bury is the drummer in a band and enjoys beekeeping. Jon Whitehead takes part in walking rugby, the local Round Table and 41 Club and is interested in model railways.

Interests outside work are not only good for mental health but they give you something interesting to talk about at work and to your customers. You might even find you have a common interest or know the same people which strengthens your relationship when you want to do business with them.

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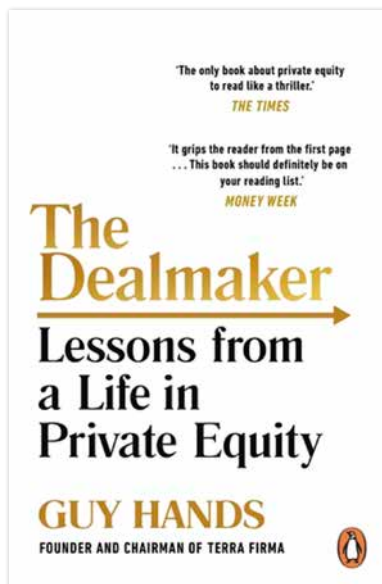
Landing on *terra firma*

Want to get a real sense of what its like to be inside the secretive world of private equity and how huge business negotiations are conducted? Guy Hands has been there and done it all and gives a fascinating account of the attendant highs and lows in a hugely successful career writes *Peter Bishop*

It didn't start well. Hands' attempt to open a wine bar-cum-art gallery in Cornwall ended with "a mountain of debt". Despite being diagnosed as severely dyslexic, he was clearly a smart guy – he read PPE at Oxford for example – he soon put that failure behind him and progressed through Goldman Sachs and Nomura before spinning out Terra Firma as an independent private equity firm.

Setbacks

That goes well and in 2007 Hands was named one of the most influential figures in the equity business. Yet, he says, by 2009 he was "technically bankrupt". Of course he recovers from this and other setbacks which "alter the course of my life and force me to rethink my priorities."



This is the highly-readable journey of a dealmaker. Readers need not be put off by the fear of detailed technicalities. As the author writes: "For those of you reading this who don't have a finance background, I hope that the next time you hear about a private equity sale or purchase in the news, you have a better understanding of what really goes on in the world of dealmaking." I believe he succeeds in that aim.

The Dealmaker: Lessons from a Life in Private Equity is published by Penguin Books

www.penguinrandomhouse.com



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Tackling London's skills shortages



Stephen Jones

The UK – and London in particular – is struggling with skills shortages which, as reported not only by businesses but by learners, have been exacerbated by recent events such as Brexit and the Covid-19 pandemic. However, the issue of skills shortages pre-dates those seismic changes to the UK labour market.

Earlier this year, government unveiled its new plans for bringing employers into the heart of the skills system

through its Post-16 Skills and Education Act. The key pillar of the act, which also introduces other widescale reform to post-16 education in England, is the Local Skills Improvement Plans (LSIPs).

Harnessing data

LSIPs are being developed by employer representative bodies across England which will be working with businesses, education and training providers, and local government to produce plans that articulate the skills needs in different local areas. This will include harnessing the existing volumes of data on skills demand and supply, but also through discussions with businesses on their needs and how the post-16 education system can better train people to gain those skills.

Local

There is one LSIP for

London, covering the entire city. However, with one eye on the 'L' in Local Skills Improvement Plans, there will also be significant emphasis on identifying skills needs in the four regional partnerships of the city namely West London Alliance, Local London, South London Partnership, and Central London Forward.

LCCI is working in partnership with Business LDN, CBI London, and FSB London to develop the LSIP for the capital. Work is already underway to bring employers, learners, providers and local government together to help address the city's significant skills.

The business groups will also be collaborating with the Greater London Authority, and sub-regional

This will include harnessing the existing volumes of data on skills demand and supply, but also through discussions with businesses on their needs and how the post-16 education system can better train people to gain those skills.

”

partnerships, to ensure that existing skills work is incorporated under the future LSIPs for London.

Stephen Jones is policy and research manager at LCCI

Contact
sjones@londonchamber.co.uk
to get involved

A 'contemporary' research collaboration between Edge Hill University and Business School England is attracting students from around the globe.

Dr Frank Sun, 31/10/22

UK international research in partnership between Edge Hill University and Business School England is paving the way for global collaborative research, says Dominic Palmer-Brown principal research supervisor at Business School England.

This collaboration is unique and draws expert supervisors to engage candidates with lifelong experience and knowledge through creative research. The supervision and research workshops are carried out through blended learning with face-to-face interaction.

Students will publish research articles and research papers with pioneering ideas, balanced inquiry that focus on the real problems and scenarios. The emphasis will be on the greater inspiration in trapping creativity in its wildest possible format. The Business Outlook® journal of innovation and leadership



will publish the best research with detailed critical issues, transformation, and instruments of fusion.

Both partners believe this type of collaboration will bring forward new and innovative research that can be of great global benefit.

Edge Hill University has been broadening access to knowledge since 1885 because the University knows that out of knowledge comes opportunity. Edge Hill currently holds the title of Modern University of the Year, as named by The Times and Sunday Times, Good University Guide 2022.

Dr.
DOCTORATE

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Tech tips: 5 ways to turn your colleagues into tech champions

By Helena Belcher,
CMO at Windsor Telecom

With five generations in the workplace, involving people in change has never been more important if you want your new technology to have a big impact right from the start. And if everyone understands what's happening from the outset and how their lives are going to be made easier, they're much more likely to embrace the new way of working.

So, what 5 things can you do to make sure your colleagues love your tech from day one?

1. Understand.

Run small sessions across different worker groups to allow people to share how they work and have a voice from the outset.

2. Talk.

Use a simple process to talk everyone through the project - WHAT, WHY, WHEN, HOW and WHO works well - it's simple and effective.

3. Listen.

Make sure you can easily articulate how you're making everyone's future life easier and better; give them a tangible benefit and reason to feel engaged.

4. Involve.

Get colleagues involved in project rollouts. Provide them with straightforward setup guides so they can self-install the end solutions. It's a great way to pass ownership of the solution straight into the users' hands, plus it saves costs that can be used better elsewhere.

5. Train.

Consider tech champions in the early days - having someone immediately available to give guidance will stop small concerns growing and help support adoption.

If you'd like advice on how to engage your colleagues in technology and communications change then please get in touch.



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10 work-life balance tips while WFH

Working from home (WFH) is here to stay though not in the five-days-a-week form it took on during lockdowns. The benefits are too large to ignore, particularly for those who need to juggle work around care duties. But there are drawbacks if working from home is not managed well.

Striking a good work-life balance is crucial. Here are 10 tips to help you nail it from Alex Hattingh.



Alex Hattingh

5. Turn off noisy notifications

Modern work life often includes an array of communication apps that co-workers can use to get in touch. These can be great for staying on the same page while working remotely but are also some of the biggest avenues for your work life to seep into your personal life.

Try to turn notifications from these off at the end of the workday, and at the weekend.

1. Plan ahead

Plan what the day will look like. This should include normal work tasks like meetings and goals, but also when you want to clock off for the day and take a break.

This is the kind of thing many do automatically in the office as they have trains to catch or dinners to cook. But working from home removes these hard stops.

2. Establish a good routine

This will let your body get into the rhythm of working and clocking off.

If you have chaotically different hours every workday your body will be confused, if you're always waking up at 7.30, going for a walk at 8am, and clocking in at 9am it should feel almost automatic. Your body will know when it is a workday - and if your routine is different when you have a day off, it will also know when it is time to relax.

3. Get a good night's sleep

Working-age adults need around 7-9 hours sleep a night. You'll sleep best if your sleep pattern is regular. Putting your phone away 30 minutes before bed will help you de-stress and get the rest you need.



4. Dress the part

Get out of your pyjamas and set out a dedicated work uniform that differs from what you wear on days off. It doesn't have to be a suit or a full face of makeup but it shouldn't be something you're sleeping in or relaxing in.

6. Turn off emails too

The advice for apps should go for your work email too. Turn off the notifications when you're not at work, and stop looking at them. Work-related emails are for reading and responding to on workdays.

7. Be clear about your boundaries with colleagues and your household

These lines need to be defined. If you're leaving for your lunch break, let your colleagues know you won't be online for a while.

Make clear to your household that your work time is your work time and that when you are working you need to be 100 per cent in work mode - as that will allow you to be in relax mode when you see them.





8. Establish a workspace

Avoid working on your bed or on your couch. This will blur the line between work and relaxation too much.

The ideal is a dedicated room you can work in. Even without a separate room, try to set up a space dedicated to work – somewhere that can fit a desk and ideally get some natural light in. If you can't fit a desk, your dining room table will do in a pinch – at least you don't usually sleep there.

9. Remind yourself why you need these boundaries

They are not about withdrawing help from your employer or your household. They are crucial to making sure that you are fully present when working and when relaxing.

10. Don't forgo your physical health

Without the office cue of everyone else heading out for

lunch, it can be easy to just sit at your home-desk all day.

Make sure you use your lunch break to get up and walk around – even if it is just around your block. Finding 30 minutes a day for moderate exercise is key to your overall well-being.

Alex Hattingh is chief people officer at Employment Hero

www.employmenthero.co.uk

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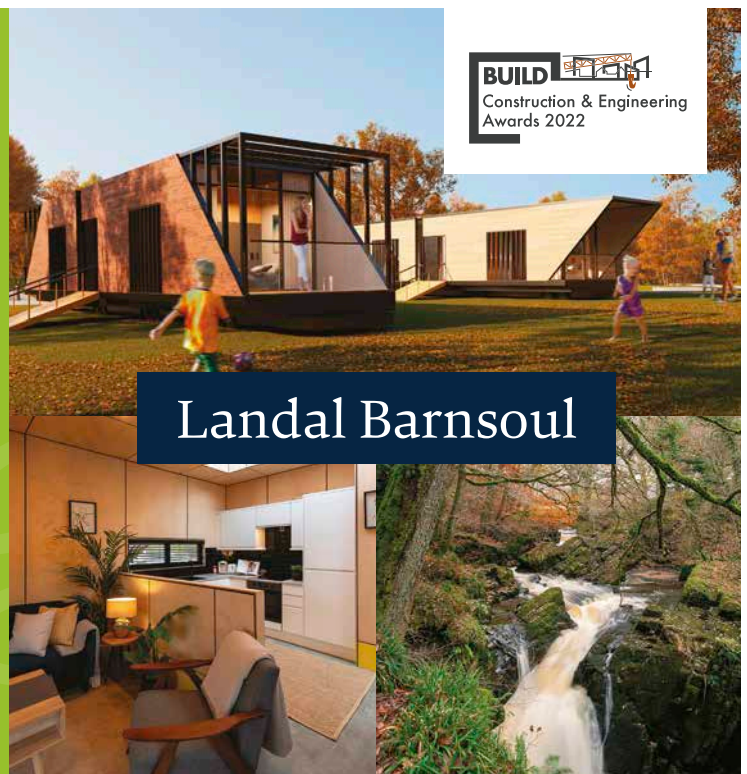
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Finding the right investor for your business

Anil Puri, founder of tech start-up Pet Instincts, knows what it feels like to face the gruelling nature of the investment world, to experience both failure and success with deals. He is developing a product system that allows pet owners to remotely care for their pet's emotional happiness and safety.

Financial landscape

The technology and data enable dog owners to track, interact, adjust, and learn from their dog's home alone experience. Months spent refining the business plan and applying for finance have been vital in ensuring that this emerging start-up can sustain its growth in the everchanging financial landscape that they'll be scaling in.

"Adapting to changes is all part of being a business pioneer," says Puri. "The feedback from investor panels, especially at second and third interviews, has provided us with the insight to shift our strategies to focus on refining our technology. Then we will be well-placed to knock on a few more doors to close our seed round."

Challenges

There are challenges that entrepreneurs like Anil Puri face regularly:

- Trying to grow the business and the need for funding for the next stage of growth
- Funding applications rejected with lack of meaningful feedback
- The maze of financing options
- Launching a new product or service and needing funding to get things off the ground.

These are the kind of issues that the Business Investment Accelerator programme coordinated by Brunel Co-Innovate help deal with. At an introductory event on 23rd November, a panel of funding experts including entrepreneur, investor, and mentor Sukhi Wahiwala, business coach and former banker Gary Setterfield, and

NatWest local enterprise manager Stewart Smith will give their advice.

Obstacles

Wahiwala says: "You may have a fabulous product or service that people appear to want, but without the right mindset you won't succeed.

Nor will investors take notice if you lack the determination to overcome obstacles and seize new opportunities."

Over the series of four workshops, participants will explore their strengths as an entrepreneur, learn about financing their business, and understand how to pitch to investors.

Wahiwala will be joining the programme to provide practical feedback on business ideas, challenges and opportunities, and a select few businesses will be invited to pitch to a panel of investors at the final event.



Stewart Smith

You may have a fabulous product or service that people appear to want, but without the right mindset you won't succeed. Nor will investors take notice if you lack the determination to overcome obstacles and seize new opportunities.

To benefit from this programme:

- You will have a registered company based in London
- You will have been trading for at least one year
- You run a micro-business employing up to ten people
- Your venture is ready to scale-up its activities by investing in



Sukhi Wahiwala



Gary Setterfield

staff, new technology, more research, or premises.

The programme is co-ordinated by Brunel Co-Innovate in partnership with the Brunel University London Business School, the Business Board Room and NatWest.

Places for eligible small companies are fully subsidised. Funding for this programme is provided through the European Regional Development Fund.

To express interest contact co-innovate@brunel.ac.uk.

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BESPOKE VISA ROUTES TO ATTRACT OVERSEAS TALENT

By Laura Devine at Laura Devine Immigration



The post-Brexit employment environment has seen the creation of new visa routes to recruit temporary overseas skilled talent to the UK.

The Government has implemented significant changes to the points-based immigration system over the past year, many of which could prove beneficial to UK businesses in search of qualified talent at a time when recruitment is challenging. These changes include both sponsored and unsponsored routes, inviting untapped economic potential to the country.

Global Business Mobility (GBM) Routes

Five new temporary sponsored visas were opened through the GBM routes. These routes aim to close economic gaps in the immigration system previously filled by EU workers but additionally allow non-EU nationals the opportunity to work in the UK on a short-term basis. The GBM visas provide businesses with a flexible tool to meet fluctuating global mobility needs, from transferring specialist workers to assist with temporary assignments to allowing individuals with high-value UK contracts to fulfil services.

The GBM routes do not lead to settlement (permanent residence in the UK), but eligible migrants may be able

to switch to permanent roles with sponsoring businesses through the Skilled Worker route.

Graduate Visa and High-Potential Individual (HPI) Visa

Following calls to re-implement a post-study work visa for international graduates of British universities, the Graduate Visa opened for new applicants in July 2021. This visa allows qualified applicants who have recently graduated from a UK university (with undergraduates or postgraduates) to live and work in the UK without requiring visa sponsorship. Graduates can launch their careers anywhere in the UK, work flexibly for two years (three years for PhD graduates), and switch to a sponsored route from within the country, if eligible.

The High-Potential Individual (HPI) Visa allows graduates of prestigious global universities to begin their careers in the UK for two years (three years for PhD graduates). Graduates of eligible universities, including Harvard University, ETH Zurich, and Tsinghua University, will arrive in the UK eager to join top firms. Companies could benefit from focusing recruitment drives towards Graduate and HPI applicants as competition may prove fierce.

Laura Devine is the Managing Partner of Laura Devine Immigration, a transatlantic boutique immigration firm with offices in London and New York.

www.lauradevine.com

LAURA DEVINE
IMMIGRATION

Harnessing opportunities for positive change

The We Move – A Race Equality and Migrants' Rights summit at Leeds University in September highlighted the issues facing ethnic minority groups in business and proposed workable solutions to ensure the barriers impeding minority-led business success are removed. The summit brought policymakers, corporations, academics, and civil society groups together to explore how to harness opportunities for positive change, address threats and maintain the recent momentum for racial equality.



Esenam Agubretu

Endorsed

LCCI hosted a session that celebrated the progress of ethnic minority-led businesses and discussed solutions to the barriers they face. Esenam Agubretu and Menelik Shillingford presented the findings of LCCI's paper *Ethnic Diversity in Business: removing barriers impeding business success* – see page 54 of July-August 2022 issue of *LBM* for an article on the report which was recently endorsed by London Mayor Sadiq Khan.

In answers to questions tabled by the London Assembly's Economy Committee, the Mayor backed the report and stated that the Deputy

Mayor for Business, Rajesh Agrawal, would meet with LCCI to see how the Greater London Authority could implement its recommendations.

Venture capital

The report found that despite 2019 being a record year for UK venture capital with over \$13.2 billion invested in start-ups, less than two per cent of this investment went to all-minority ethnic founding teams. It maintained that funds dedicated to supporting black led businesses to prosper and grow would play a vital role in starting to redress this imbalance.

New fund

Timely then to mention the launch of a new fund – Cornerstone VC – by co-founder Rodney Appiah, a member of the LCCI's Black Business Association, which will focus its investments on entrepreneurs from diverse backgrounds.

Back at the summit Agubretu also participated in a panel discussion with the TUC and ShareAction where thoughts were shared on how racial equality in business can be advanced through the lens of business, workers and investors.

www.londonchamber.co.uk/business-groups/clubs-and-associations/black-business-association

The rise of the underestimated entrepreneur



Demi Ariyo

Demi Ariyo is chief executive and head of funding at Lendoe

www.lendoe.com

“Today’s funding eco system marginalizes entrepreneurs from minority groups such as women and people of colour. Reports show that this marginalization doesn’t only exist within the venture capital industry but also in more traditional sectors such as high street banking.

It’s for this reason entrepreneurs from these communities have been described as ‘underserved’. Yet having served such entrepreneurs from their infancy to their recent rise in popularity, I disagree with that term.

Growth

The past four years have been revealing. We’ve seen a boom in the venture capital sector, a global pandemic and the rise of the part-time entrepreneur. This accelerated during Covid-19 as many turned to entrepreneurship during furlough with significant growth within minority groups.

For example, women-led businesses have continued to grow with total entrepreneurial activity of these businesses up by 27 per cent with one in five women stating they will start a business in the next three years. Ethnic minority entrepreneurs are also starting businesses at a growing rate. In 2018 they were twice as likely to start a business as their indigenous counterparts and in 2021 were responsible for £25 billion of UK GDP, evidence of this market’s size and its commercial magnitude.

Live and breathe

However, the growth of these groups alone is not why I believe entrepreneurs from minority groups have outgrown the ‘underserved’ title – it relates to their influence and the demand such entrepreneurs are creating in the marketplace. Agendas such as the women empowerment movement and the growth in urban culture, which are heavily influenced by black and brown communities, have grown astronomically over the years resulting in the companies who understand and live and breathe these movements to grow with them. This is why such businesses are attracting global brands and infrastructure organizations who consider them the right strategic partners, suppliers and customers.

This newfound interest of working with minorities is just one reason why such entrepreneurs are quickly moving from being ‘underserved’ to ‘underestimated’. This is a territory where one who was once overlooked or under-valued becomes the preferred supplier or partner.

Clear direction

Examples of underestimated entrepreneurs include VAMP, Soul Cap and Amonev – fast-growing businesses run by founders. Despite the downturn, they have exceeded their growth expectations, surpassed seven-figure turnovers and are now profitable or have clear direction to profitability. And they are working with brands such as Disney, Adidas, and Warner Brothers.

Global agency

VAMP, a social media agency focused on diversity run by three black women, is one of the biggest success stories. Despite humble beginnings the VAMP team have managed to become a global agency operating in the USA, UK and the Middle East – working with some of the largest media and entertainment companies in the world. Having started their business after leaving university, the three women have grown over the past five years to ten employees, an exceptional client base and a strong mission “to change the face of entertainment.”

Superpower

Companies like VAMP can no longer be considered ‘underserved’. Underestimated from time to time, yes; overlooked occasionally, maybe. It could be argued this is expected when you are three young black women operating in an industry which is predominantly dominated by white male decision-makers. But that’s often their superpower, and it’s the same for many other minority group entrepreneurs.

At some time in their journey our clients have been overlooked or underestimated but today almost all of them are thriving, leading, and reaching boundaries which society told them they could never reach. That is why I consider them ‘underestimated’ as opposed to ‘underserved’ because they are constantly overachieving and doing more than they were expected to. ”

www.wearevamp.co.uk

The strengths of mediation... but it may not work!

I In the final article in a series of six, **Marcus Bowman** sounds a note of caution.

“Amongst the main strengths of mediation are the role of the mediator and the private and confidential nature of the process. But even with these elements, mediation sometimes fails. In that case, the parties have to fall back on more costly solutions including formal court proceedings if they cannot resolve their dispute and do not wish to give up.

Eco system

We can think of mediation as operating in its own eco system where the parties (the lawyers and the clients) and the mediator engage with each other on a private and confidential basis and discuss their dispute and try and resolve it. This eco system is derived from the mediation agreement, which establishes that all communications (in the mediation) except to the extent these are already in the public domain or disclosed in any proceedings, are private and confidential.

The eco system gives the parties the maximum scope for exchanging views without fear of disclosure outside the mediation. Having the benefit of being able to share their thoughts and opinions with the mediator, means that the parties can if they wish, make offers and concessions without any risk of these being publicised outside the mediation.

Preferred outcome

In this context, the mediator will be working hard to help the parties resolve their dispute – talking to all sides and trying to fashion a solution from the parties' remarks and concessions, if any. The mediator will always be focussed on how settlement can

be achieved and the parties should always be informing the mediator about their preferred outcome.



Marcus Bowman

Notwithstanding the existence of the eco system, the dispute may still not be resolved. There are many reasons why this may occur. The parties may simply not be able to agree on an outcome which suits them, one party may be unrealistic about the merits of their or there is a clash of personalities amongst the parties and they cannot engage in constructive negotiations.

Final lap

Even when settlement is not achieved at the mediation, there are a few things that can still be done to save the day. The mediation can 'end', but the parties can agree that the mediator can carry on behind the scenes exploring settlement with the parties. This is very common and often disputes are subsequently resolved in this manner. Sometimes the 'pause' brought about by the mediation informally coming to a halt, allows the parties to take stock and to re-charge their batteries for the final lap of the process. Most likely the mediator will not give up until told to stop. Thus while the mediator is still in the role there is hope.

Even when this post mediation activity fails to bring about a solution, there is still hope. The likely consequence of the parties not resolving the matter is that they will go away and resume any litigation paused for the mediation. Alternatively, they may use the failure of the mediation as a justification

to launch legal action understandably reasoning that negotiations have failed.

At this stage the parties can advise the mediator individually or together, the mediation has failed and the process is at an end. (In a two-party dispute, mediation can always be brought an end by a party withdrawing from the process. This is usually provided for in the mediation agreement.)

However even when this occurs the parties may at some stage go back to the same mediator or renew their efforts with another mediator. While not always the case, the parties will still recall the mediation and conclude that, after all, this was the best way to resolve the matter. This can occur when the parties know more about each other's cases and decide that there are indeed grounds for compromise after all.

Compromise

However there will always be cases where the parties simply cannot agree and they are then faced with either litigation or where the process is felt to be too expensive one party may simply give up. That this outcome is possible only goes to reinforce the case for mediation which is inexpensive, quick and final in enabling the parties to close the book on the dispute. While no one wants to give up their claim or cave-in to a claim, the single quality often absent, which causes mediations to fail, is an inability by the parties to contemplate compromise.

There will always be a few cases where parties can come away from the mediation getting everything they want. However by and large, compromise is often called for in the interests of saving legal costs and management time, bringing the matter to a close sooner rather than later and thereby enabling the parties to move on and get back to running their business. Parties who do not recognise these benefits of any settlement, may bring on themselves the inconvenience of unresolved disputes, ever increasing legal costs with continuing uncertainty over the outcome of any ensuing litigation. ”

Marcus Bowman is a mediator at the London Chamber of Arbitration and Mediation

This series of articles is offered as a general guide to mediation and is not to be treated as a legal advice and no responsibility is taken by the writer for any reliance placed on any of the content of the articles

www.lcam.org.uk



Consistency drives productivity

Productivity is personal. And while organisations require their staff to adhere to certain practices and processes to enable a smooth flow of work throughout the business, the way an individual tackles their own tasks should not be up for debate.

So then, how do individuals discover the productivity method that works for them? A whole host of frameworks, tools and methods are available for users to take full advantage of, but none are so popular as the humble Kanban Board.

Made famous in the 1940's by Toyota, Kanban is a simple method of placing the details of tasks onto cards that are held in lists on a board to clearly see what must be done, what is in progress and what has been achieved. The benefits are huge when considering the boost in collaboration, effectiveness of delegating tasks, the versatility of the framework itself, and they're great for multitasking, while also preventing an overload of work.

Verto 365 has long provided its users with Kanban functionality, and it

remains one of the platform's most popular features. However, it is now possible to take advantage of the recently enhanced Kanban's straight from the Verto 365 application within Microsoft Teams.

Teams' users can access Verto 365's new Workspaces, which group Kanban Boards in the way that makes most sense to the individual. Now, there is no need to leave the collaboration platform they're already using to manage their tasks as more of their work is housed within one place, which helps to drive consistently healthy working habits.

Once a process is in place, one that makes sense and reduces the friction of activity, consistency becomes easier. Verto 365 now sits within Microsoft Teams creating a borderless experience to work, collaboration and communication and enhances logical work practices that are more easily maintained by everyone.

How can I Access Workspaces?

- Workspaces are available with

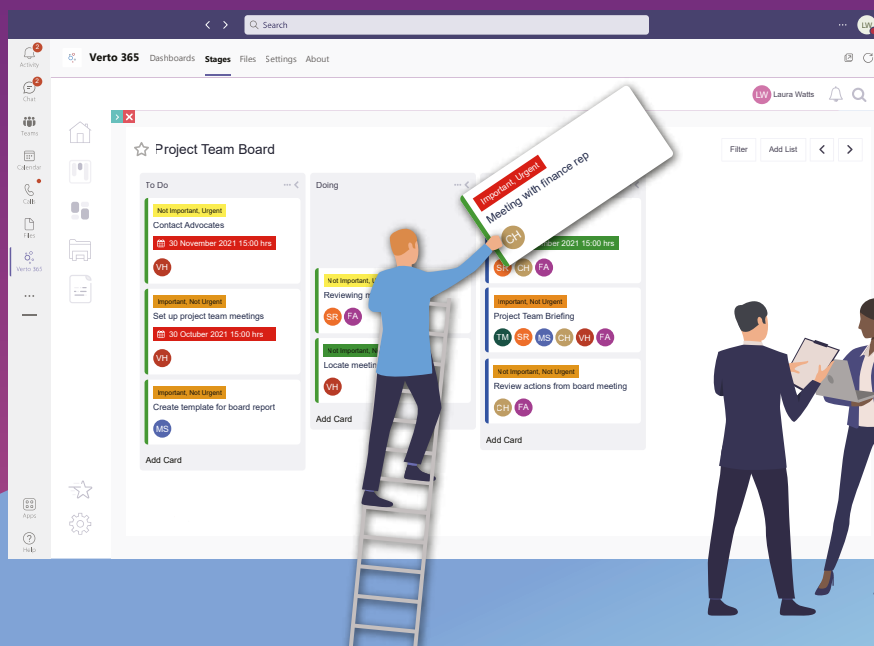
Microsoft Teams and from the Verto 365 website

- To access, head to Microsoft Teams and get the Verto 365 app from the AppSource. Enter the information requested and begin using straight away
- From the website, click on Verto 365 for free and complete the form
- If your organisation requires that you seek approval, contact us through our website and we'll be able to help
- Workspaces are free to use for up to 3 Workspaces containing unlimited Kanban Boards using a total of 250 cards. Contact us to upgrade to an unlimited package

Contact us at www.vertocloud.co.uk for more details.



Workspaces are now available for free inside Microsoft Teams through the Verto 365 app



verto

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vertocloud.co.uk

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A lifetime of saving, a Lifetime Allowance

With the recent furore over tax rates and allowances, Marco Chabbi BA (Hons) MSc APFS CertPFS (DM) takes a look at one allowance that wasn't subject to change, the Lifetime Allowance (LTA) for pensions.

The allowance remains at the current level until the tax year ending April 2026 so keeping an eye on the value of benefits and planning how you are going to take them is a must for every saver and employer with a pension scheme.

What is the Lifetime Allowance?

First implemented in 2006, the LTA is the maximum level of pension benefits that you can take, without being subject to a lifetime allowance charge.

Originally set at £1.5m it is now £1,073,100. This figure does not include your State Pension but does include any personal or occupational pension that you have.

How do I calculate my LTA?

At the simplest of levels, the calculation depends on the pension plans you have.

Type of Pension	Calculation*
Final Salary or Defined Benefit pension	20 x the annual pension payable after any lump sum that you take.
Money Purchase - also known as Defined Contribution/Personal Pension/Workplace Scheme/Group Personal Pension/SIPP	The value of the fund when you take benefits

*Different arrangements may apply to schemes where benefits were taken before April 2006

What happens if I exceed the LTA

Having benefits in excess of the LTA doesn't create a tax charge, the tax position is only tested after what is known as a crystallisation event. This could be when you take benefits, when you die or when you reach the age of 75.

If you take benefits and have funds in excess of the LTA, the following charges apply:-

- 55% of any lump sum taken in excess of the allowance
- 25% of any income taken in excess of the allowance

You may be able to protect your fund by applying for Fixed Protection or Individual Protection.

Fixed Protection is only available to savers who do not want to make any further contributions to their pension funds and don't have any further benefit accrual.

Type of Protection	Limit of Protection
Fixed protection 2016	£1.25m

Individual Protection enables you to continue building up your pension, but you will be subject to the LTA charge on any funds that exceed the protected amount.

Type of Protection	Lifetime Allowance Set At
Individual Protection 2016	The lower of £1.25m or the value of benefits at 5 April 2016

If you would like to discuss how we can help you or your business understand your pension, please call us on **020 3668 7480**.



Marco Chabbi BA (Hons)
MSc APFS CertPFS (DM)

Advanta
Wealth

Answers to The Knowledge

On page 21

1

Fifth. NYSE (New York) tops the list.

2

Queen Victoria.

3

American Todd Boehly and a consortium of investors. The post-Roman Abramovich deal was reported to be worth over £4 billion.

4

Albert Bridge (to the west of the park) and Chelsea Bridge.

5

2 May 2024. Will Sadiq Khan be going for a third term?

6

Bromley. Charles Darwin worked on his theory of evolution in Down House, Orpington. Emma Raducanu attended Newstead Wood School, also in Orpington. H G Wells was born in High Street Bromley in 1886.

7

The Albert Hall.

8

Church of St Peter ad Vincula, Tower of London.

9

George Frederic Handel and Jimi Hendrix. How vastly different was their music? Compare and contrast *Water Music* and *Purple Haze* to find out!

10

Edmund Spenser (1552-1599). The lines are from *Prothalamion* which celebrates the marriages of the daughters of the Earl of Worcester.



Two minute interview

Shereen Qadri, branch leader at GRENKE Leasing



Who are you?

I'm the branch leader for London & Central Sales at GRENKE Leasing, set up by Wolfgang Grenke in 1978.

What is your connection with the London Chamber of Commerce?

GRENKE are principle partners of the LCCI Business Owners Club. Our team have been meeting members of the Chamber and we are already helping them find leasing solutions to help grow their business.

What was your first job in London?

After a brief attempt as a vocalist, I swiftly moved into the world of sales, telecanvassing for Xerox. I was given the mammoth task of making appointments for photocopier salesmen in the square mile – the toughest gig in town, back in the eighties!

Which one business achievement over the last 12 months are you most proud of, and why?

Being given the opportunity to expand our great team, bringing into the GRENKE team some truly exceptional people.

“If there is one thing I hate about my job it’s...

... delivering bad news. When a partner sends us a proposal to offer a leasing solution to a customer and

our financial checks do not offer an approval, I have the arduous task of turning down or declining the proposal. I hate it!”

If you were advising a young entrepreneur which business person would you suggest as a model?

Keep your ear to the ground, network your heart out and, most importantly, believe in yourself and your skill set.

How is the current economy affecting your business?

The global macroeconomic developments and the significant increase in inflation in recent months are a major challenge for many companies. Due to GRENKE's resilient business model and the fact that we are largely independent of raw materials or other suppliers, has ensured we remain in an excellent position.

We are seeing a significant increase in the use of leasing solutions for business looking to retain their capital whilst making the key investments in hardware and equipment to drive sales and stabilise or grow the business.

What measures have you taken?

As many businesses and their customers may not be as financially strong in the current climate, GRENKE

have a comprehensive underwriting system in place. Our wish is to get lease proposals from our partners approved, but our commitment is always to do what is best for both our partners and our business.

Working with trusted suppliers and building long standing relationships with their businesses provides the security we need when we look to fund equipment for their customers.

How do you think the transport system in London can be improved?

Better, more accessible transport maps – especially walking routes, biking and bus routes. It is great to see the move to flexible working, easing congestion and rush hour woes, improving the travel experience for hardy commuters.

Which piece of red tape causes most problems for your company and why?

The kit manufacture delays due to various global

environmental, economic and societal issues. Also, with Brexit, customs costs and border delays have had an impact on our partners' supply chains.

What is your favourite and least favourite thing about London?

London people vs London pollution.

If you were Mayor of London for the day which one thing would you change?

Make London a Living Wage city – living and working in London nowadays is simply not available for all.

What motivates you?

I am motivated everyday by the businesses we work with. They have all been through tough times, and I am inspired by their drive and commitment to leave the last two years behind them. I look forward to meeting more businesses and their leaders and hopefully support them along with my fabulous team at GRENKE.

www.grenke.co.uk

Labour Market Shortages: Current thinking and recommendations

31 January 2023 | 10:00-13:00 | Delivered via Zoom



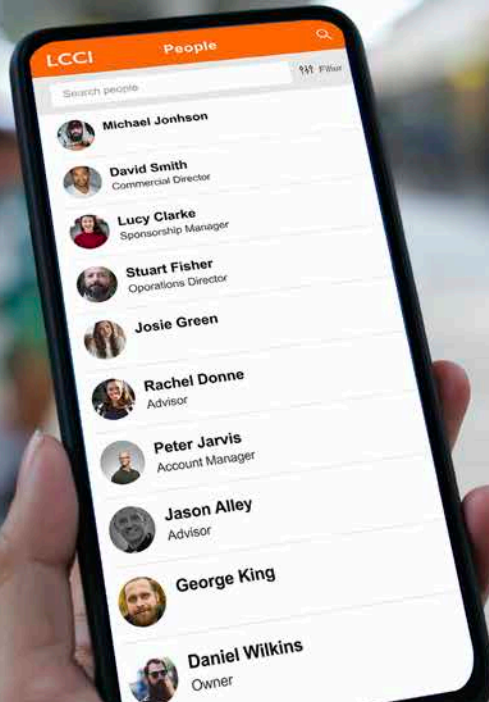
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We'll be joined by guest speakers from, Recruitment & Employment Confederation, Business In The Community and the TUC.

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Booking a large group? **Email:** events@acas.org.uk or **call:** 0300 123 1150



How to download the LCCI Community App

LCCI Members can download the app on Android and iOS by scanning the QR code:



Not a member? Join the free *London Chamber Community Network* where London's businesses can access a number of benefits including the LCCI Community App.

www.londonchamber.co.uk/membership/lcci-community-app

Growing your business network with the LCCI Community App

Shontelle Bryan, managing director and lead trainer at Change Consult Ltd, speaks to *London Business Matters* on how the LCCI's app helped her to connect with like-minded business owners and keep abreast of London Chamber news and events.



Shontelle Bryan

Change management

With over 20 years experience, Shontelle Bryan is heavily involved in change management training and consulting as well as research. A business structure built on partnerships makes it possible for her to focus on her craft with talented individuals and push the field of change management forward.

Change Consult is an APMG accredited organisation for Change Management Training and Consultancy and offers the Change Management Foundation and Practitioner courses in e-learning, virtual classroom and face to face mode to help organisations build their change capability.

What was your first impression of the LCCI Community App?

I initially used the desktop version of the app and found this to be a great networking tool.

What have you found you like the most about the app?

It is easy to use and allows me to keep abreast of Chamber news through alerts and notifications.

Do you have a favourite feature on the app and why?

The ability to post events and information about products and

services in different formats is a great feature. I found it very easy to post a video that offers LCCI members discounts on our courses.

Have you been able to connect with Members and the Community Network on the app?

Yes, I have. When I first accessed the desktop app I filled my profile and started to make connections with like-minded business owners.

How has the app benefitted you so far?

I first saw the government's Help for Households scheme advertised on it which led me to inquire and ultimately to the scheme.

What has made the Community App stand out for you?

I am now able to quickly get a summary of what is happening in the Chamber in terms of news, events and unique products and services offered by members.

Would you recommend using the app to others and why?

Yes, it is great for networking and keeping abreast of Chamber news and events.

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Every major E-commerce market is now less than a few hours away, so we can ensure quick last-mile delivery. Because our warehouses are located close to Schiphol/ Amsterdam airport and the ports of Rotterdam and Antwerp, we have the best entry point into Europe and we can onboard your products extremely fast.

Active Ants makes e-commerce logistics fast, accurate and environmentally friendly. Our

automated packaging machines use the minimum amount of packaging and filler materials. This significantly reduces your environmental footprint and makes our operations more sustainable. The UK warehouse has an A+ rating and an 'outstanding' BREEAM certification.



Active Ants makes e-commerce logistics fast, accurate and environmentally friendly. ”

Next to the robots, our people make up the Active Ants UK team, and that number will grow together with the business. In the meantime, the focus of the management team is to create a great place to work for their employees.

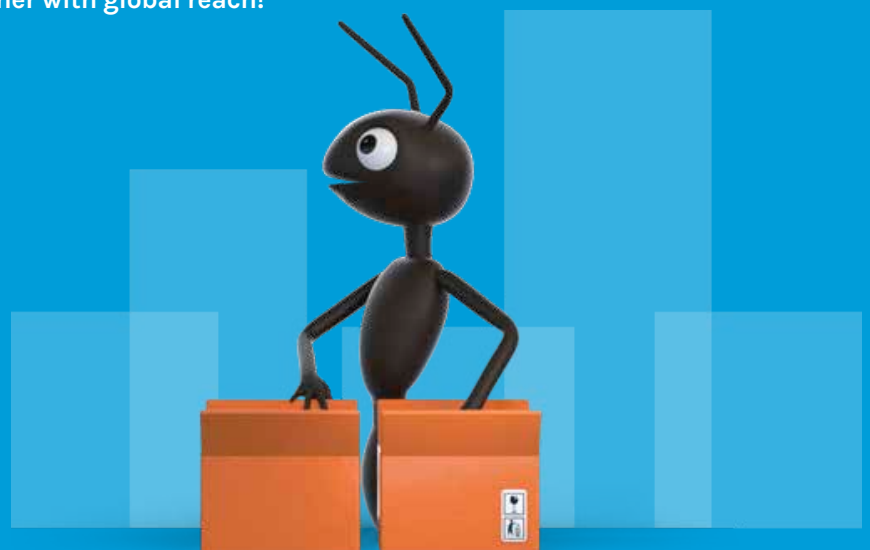
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Two minute interview

Gina Lodge, Academy of Executive Coaching



Who are you?

Gina Lodge, chief executive of the Academy of Executive Coaching (AoEC).

What is your connection with the London Chamber of Commerce?

The AoEC has been a member since 2015 and we are keen to continue supporting the connections and development of business in the city.

What was your first job in London?

A clerical role at Shell International Chemicals on the Southbank. I am still in touch with people from that era.

Which one business achievement over the last 12 months are you most proud of, and why?

I am proud of the way the AoEC team has pulled together and supported the company during the pandemic. This has allowed us to sustain and grow the business globally alongside adding innovative and leading-edge AI, gamified, wellbeing and virtual training solutions.

“If there is one thing I hate about my job it’s ...”

There is nothing I really hate, but a lesser preference is for filling in expense forms!”

If you were advising a young entrepreneur which business person would you suggest as a model?

There are two great

young, inspiring entrepreneurs based in London who the AoEC has been working with over the last few years.

Robin Chu founded CoachBright, an award-winning social mobility charity. He saw the transformational impact university and coaching had on him and now he is working with the next generation to help them become more independent and resilient and realise their potential.

Charlie Stainforth co-founded Circl. He started his career working with young adults from underrepresented groups. From that he quickly learnt that there were many aspects blocking their access to professional careers, including a lack of communication, leadership and people skills.

How is the current pandemic affecting your business?

With all the upheaval we have had to adopt a different style of thinking because the familiar patterns we knew before have changed.

The uncertainty that remains is still making planning and decision-making difficult because people don't know what the immediate future holds. The squeeze from the rising cost of living is making people ask themselves if they can afford to change jobs or even invest in training.

What measures have you taken?

We have broadened the way people can learn with us through the launch of a new gamified simulation training course. We are also embedding AI into some of our programmes to make the learning even more robust and evidence based.

How do you think the transport system in London can be improved?

The system in Zurich could be a great model.

There is very little traffic on the roads and the city has a highly efficient tram service. Tickets are easy to buy in lots of places and it is very easy to navigate your way around – even if you are a tourist.

Which piece of red tape causes most problems for your company and why?

GDPR has been a bit of a headache for many businesses and we are no different. For a small organisation, it is very complex and time consuming when it comes to the administration, training and governance involved.

What is your favourite and least favourite thing about London?

I love the parks and green spaces. The Royal Parks are beautiful, and the Serpentine is stunning. We are very lucky to have these special spaces in the heart of the city.

My least favourite thing is the Tube!

If you were Mayor of London for the day which one thing would you change?

I would make transport and some London landmarks free for the day. The cost of living is getting higher and it would be lovely to be able to give people who may not get the chance to visit these places normally, the opportunity to enjoy them.

If you were designing the future of London, what would be the most important thing?

Investing in safety and better accessibility and keeping the beauty London offers.

www.aeec.com



LCCI Member Offers

NOA Ignite

■ NOA IGNITE

NoA Ignite specialises in designing and building bespoke digital platforms. We can help you transfer your business goals into a solid digital strategy.

Do you want to explore how a digital strategy and ecosystem could support your business growth? Talk to one of our advisors to discuss best practices and how we would tackle your challenges.

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noaignite.co.uk/lcci-consultation

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Check how digital can support your business growth – 60 min free consultation.

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Business Consulting | 1987

■ PARM ADVISORY

We are Leading Financial Service outsourcing CPA firm with an experience of more than 3 decades and team from Big4 and top MNCs catering to UK clients.

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www.parmadvisory.com, +44-7840243283
Nischal@parmadvisory.com

OFFER

30 days free trial. Pay only if it reduces your cost and increase efficiency.

After 30 days, pay after service.



The Great Leadership Reset

■ ACADEMY OF EXECUTIVE COACHING

The AoEC's virtual conference - 'The Great Leadership Reset: the wealth of human potential' is taking place on 24th November and will explore some of the key themes around a coaching culture and style of leadership. Acclaimed authors Johann Hari and Corporate Rebel Pim de Morree are joined by fellow speakers including Henley's Professor Peter Hawkins, futurist Adah Parris and social entrepreneur Bart Weetjens. Hear how you can develop the skills to best sustain your organisation's growth and become service-minded leaders.

Contact

<https://www.aeec.com/greatleadershipreset/>

OFFER

Find out how a coaching approach can help leaders upskill their emotional intelligence, be more resourceful and find the upsides of uncertainty. Join the conversation with a third off ticket prices using the exclusive code LC50, valid until 11.59pm on Monday 14th November.



■ MYT LIMITED

MyT is an accountancy software created to help micro businesses and their accountants keep and process all their clients' records efficiently. Adding up receipts will be a thing of the past. Just take a picture of your receipts and the rest will be done by My T and your accountant. MyT is not just a record keeping app, it is backed by AI augmented Optical Character Recognition algorithm.

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LCCI Member News



Harod Associates

Harod is a well-established investigation company based in the heart of London. We combine traditional and legal investigation techniques with proprietary cutting-edge cyber technology. Together with our worldwide networks and extensive background in UK law enforcement, we are well positioned to identify, investigate and resolve your most complex issues.

As a leading global investigation and intelligence company, our approach is unique. We deliver a seamless blend of traditional, proven investigative techniques and industry-leading proprietary cyber technology capabilities.

With longstanding careers in UK law enforcement, our investigators have led on state-level investigations, supported world sporting bodies, and provided trusted counsel to corporations and private clients around the world.

Contact: Ian Weatherhead – 07850366086



Bluebox Corporate Finance

Bluebox Corporate Finance is an award-winning corporate finance firm based in London with an enviable track record in selling businesses and raising finance. Included in their services is their award winning 'Blue Diamond' pre-sale planning programme designed to maximise value for business owners as well as providing advice on the transaction itself. Founded in 2012 by Paul Herman and James Caan, the team is skilled at selling companies valued between £5m and £100m to a range of financial and strategic buyers. The team has worked with over 500 clients and sold more than 100 businesses, including the investment in CPMS, one of the UK's largest railway businesses; the sale of Artisan du Chocolat, one of the UK's leading luxury chocolatiers; and most recently advised on the sale of Bovingdons, FR Consultants, MESTEC, Extra UK and Devonshire Healthcare Services. Bluebox was recently awarded 'Best Business Sales Advisory Firm UK' at the 2022 Acquisition International Worldwide Finance Awards owing to their most recent deals.

For further information visit www.blueboxcfg.com or contact us on: +44(0)20 3924 5150 or info@blueboxcfg.com



Wicked People Limited

Often, individuals & companies encounter a difficult question, a dilemma, a problem or point of tension. They seek some advice and guidance, different perspective, practical tip or simply a trusted advisor or critical friend to lean on.

WickedPeople, a 'Performance Learning' Agency, has recently added 'Consultancy on Demand' (CoD) to their professional portfolio providing support to organisations as they navigate their most challenging times, struggle to make sense of where they are, accept the change they know they need to make, but more importantly how to make change happen and stick - and how to continue to learn.

Wicked People's unique approach fuses Systems Thinking with common-sense logic with a sprinkling of pragmatism. Let us help you to help yourself and join us in a conversation that will change how you see and manage things, positively differently.

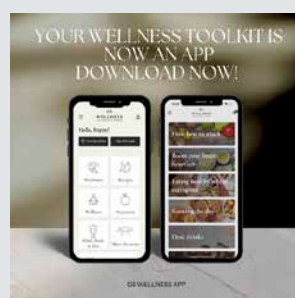
Take advantage of our free 30 mins non-obligation consultation, click on the link below to arrange.
www.wicked-people.com/cod
www.wicked-people.com/connect@wicked-people.com

— GS —
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GS Wellness has launched its brand new holistic wellness app. Employees/individuals can experience all pillars of wellness under one easy roof. Wellness is no longer over complicated or expensive with everything you need in one easily digestible place. Working with multiple companies over the world to help support their employees by providing THE well-being solution.

www.gsmethod.co.uk/app-download



Waterstons Limited

Bespoke appointment for consultancy

One of the UK's leading technology and business consultancy firms, Waterstons, has brought Mike Dent on board to drive the bespoke software service offering.

Mike said: "This is a really exciting time to join Waterstons as the business and expertise is growing exponentially.

"I'm really excited to be able to support a group of intelligent, talented, creative people who are constantly innovating to find solutions for our clients.

"Through personal, team and business development I want to ensure we continue to deliver an industry-leading service from the right people with the right skills and knowledge.

"Having been a client of Waterstons, I have witnessed first-hand that the business really does live its values and I'm proud to now play my part in that for the team and our clients."



Rainbow Diagnostics

Heart Health by Rainbow Diagnostics

"Every three minutes someone dies of heart disease in the UK"

Heart health is important for obvious reasons. If you're still not convinced, here's why it is so important. According to the British Heart Foundation, heart diseases cause a quarter of all deaths in the UK, that's more than 160,000 deaths each year – one every three minutes.

Find out today with our home test kits or contact Rainbow Diagnostics to offer your company a bespoke tax deductible health screen for staff members.

Rainbow Diagnostics is offering a 15% discount storewide to all LCCI members. Please visit <https://www.rainbowlabs.co.uk/> to order your blood tests and don't forget to enter the Coupon code: CHAMBER15 to activate your discount.

ARTCHI

Craft Hub London Ltd

The Artchi

As an Artchi team we work with emerging artists all around the world to provide high-end art decor to people who believe art needs to be in our daily lives.

We have a mission to give bigger exposure to local and emerging artists in the competitive and exclusive art industry, while making art decor more affordable and accessible.

Artchi has received unexpected interest from art lovers, magazines, and tv shows, including Hello Magazine and the show Love Island.

Now we are actively displaying our designs in more than 15 art and decor marketplaces. We have served our customers in all continents and 30+ countries so far. We are operating as a UK company and are members of the London Chambers of Commerce and Industry.

Find more about us at <https://theartchi.com>



Samaria Global Finance Limited

Money Matters – Arrange your Finance through Samaria Global Finance Limited

Samaria Global Finance is a financial intermediary based in London.

Firm supports all kind of businesses and

helps them to access finance. We work with our clients to create innovative solutions for their unique requirements by bringing in our local and international network partners e.g. Investors, lenders, private equity, debt funds, venture funds, HNIs etc. We can also help with due diligence, negotiation, structuring, and exit.

Ms. Meenal Sambre, Founder and Director, has more than 20 years' experience in the business gained at Global Banks. We have arranged funds for **Investment Properties, start-up capital, grants, trade facilities, Secured and Unsecured loans, asset finance, structured and acquisition finance for businesses** in Tech, Healthcare, Retail, Renewable energy, Hospitality, Commodities, Services and Trading.

**For more information contact; Meenal Sambre
Phone (0044)7760236465
Meenal.sambre@samariaglobal.com**





New Members



2Saints

T: 07954 059967

paul@2saints.online

www.2saints.online

IT advisory, coach and mentor

A G Wilding Dentist

smile@grahamwilding.com

Dentist

AGM Group Investments Ltd

Rift Accounting House, 160 Eureka Park,
Upper Pemberton, Ashford TN25 4AZ

Investments

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www.arkwrightadvisory.co.uk

Strategic business consultancy

Avondale Exhibitions

www.avondaleexhibitions.com

Exhibition stand contractors

BaseBetter (UK) Ltd

joe@basebetter.co.uk

www.basebetter.co.uk

Sustainable packaging manufacturer

Below the Line Consulting Ltd

T: 07782 108529

andy@btlconsulting.co.uk

Training and events services

Bluebox Corporate Finance Ltd

www.blueboxcfg.com

Assist with the sale of businesses

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www.bluestonefinance.co.uk

Financial and health care services

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www.boohooplc.com

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www.Bramhams.com

Bloodstock transport

Business School England Limited

www.bse.ltd

Corporate training and research

Change Consult Ltd.

T: 020 8191 7216

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www.change-consult.com

Consultancy

Craft Hub London Ltd

T: 07810 305799

hello@theartchi.com

<https://heartchi.com>

Art and home decor

DECTA Limited

www.decta.com

Digital payment services

Delamode International Logistics Limited

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www.delamode-group.com

Fashion and lifestyle logistics

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contact@delego.co.uk

www.delego.co.uk

Marketing services for construction

Expedium Ltd

Gable House, 239 Regents Park Rd,
London N3 3LF

Insolvency services

Fairfield School of Business

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www.fairfield.ac

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PR agency



"To have been honored with the Queen's Award for Sustainability in Her Royal Highness's Platinum Jubilee year is a great achievement. In her passing, as the first and last creative agency to be honored with this prestigious award, we will continue to strive for the upper excellence of ESG and all it stands for."

Dale Parmenter

For over 40 years, DRPG has been delivering everything from video, events and digital, right through to research, strategy and creative communications. It delivers multi-channel campaigns, utilising its in-house capabilities, for a wide range of clients worldwide.

The Group's mission to drive positive change and create a sustainable future is fuelled by a touch of innovation and plenty of creativity. Whether this be through its show-stopping creative campaigns backed up by impressive research and insights, jaw-dropping events of all kinds to impress delegates, or even incredible employee experiences to bring teams closer together, each and every solution holds sustainability at its very core.

DRPG's sustainability journey has spanned 15 years and, since 2020, it has ramped up its activity and taken a closer look at what sustainability means to its team members. This led to the development of its own CSR Charter in 2020 and a Charter Review in 2021 to report on its progress. Despite the COVID-19 pandemic, huge strides were made. The Earl of Wessex paid a visit to the DRPG studio complex in Hartlebury to see for himself the work the team has been undergoing for sustainability.

The most significant advancement for the Group has been the adoption of the 'Triple Bottom Line', also referred to as 'People, Planet and Profit'. The three 'Ps' allow the team to focus on creating a sustainable future and guide corporate clients through their own sustainable growth in each project delivered.

CEO, Dale Parmenter, commented: "When we started our sustainability journey 15 years ago, I was keen that it wasn't going to be a tick-box exercise.

"We've achieved plenty of incredible milestones in this time, raising over £450k for charity in 2021 alone and becoming one of the first companies to sign up to both the net zero pledge for events and the Ad Net Zero initiative for the advertising world.

"None of our achievements would have happened without the incredible support of the DRPG team. Their incredible passion has brought alive our vision of creating a positive difference for everyone."

EXCITING PLANS

Following a glowing auditor's report for its ISO 20121 and ISO 14001 standards this year, the auditor commented that he was "genuinely inspired and moved by the actions of the team" and felt that after 10 years of holding the standard, DRPG had "taken what they do to another level – clearly leading the way in its sector". As a testimony to this, the Group showed enormous pride in being awarded the Queen's Award for Enterprise: Sustainable Development in April this year, becoming the only agency of its kind to achieve the accolade.

Looking forward, the Group has been working hard to become a certified B Corp. Auditor availability permitting, it hopes to achieve certification by autumn of this year.

Want to know more about our ESG work? Download the Charter.



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New Members

Continued from p78...

Floyd Services, LLC

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United States Of America
Consulting services

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Industrial supplies

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HealthKind Ltd

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info@invenics.com
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www.vonstumm.com
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Membership organisation

London Shared

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Corporate house shared company

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Diamond jewellery wholesaler

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www.moreeventslogistics.com
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www.mychequeredcareer.com
Career coaching in the workplace

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www.opswiz.uk
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HR and diversity consulting

Secrets of Success Ltd

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Management consultancy

Solomon Global Limited

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ST Consultancy

62 Templehill, Troon KA10 6BE
Consultancy

The SB Hub Ltd

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Hub

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Import organic foods

Tom Maine

www.tommaine.com
Director of photography

UK College of Business and Computing

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College

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What are you doing for wellbeing?

A recent Gallup study of more than 12,500 full-time employees found that 76% of workers experience burnout on the job. According to the American Psychological Association, companies without systems to support the wellbeing of their staff suffer from higher turnover, lower productivity, and higher healthcare costs¹. As a result, it's more important than ever to help managers and employees manage and reduce their stress levels.

Hass School of Business or the Rotman School of Management.

Empowered with the mindset and skillset to better navigate the challenges of work and life, trained participants not only see their wellbeing increase, but also their collaboration, creativity and ultimately their performance. What is your company doing for wellbeing?



Jean-Christophe Trentinella
 UK Most Trusted Workplace Wellbeing Consultant
 (UK Enterprise Awards 2022)
www.mindfulonwards.com
jc@mindfulonwards.com

Born and tested at Google, the neuroscience-based programme Search Inside Yourself (SIY) helps individuals through practices around mindfulness, self-awareness and self-management. In a survey reviewing over 10,300 participants from all over the world, participants reported reduced levels of stress, increased wellbeing and improved problem-solving abilities after taking the programme.

Perhaps not surprisingly, SIY has been widely adopted by companies such as Deloitte, LinkedIn or Hyatt as well as leading universities and business schools such as Johns Hopkins University, UC Berkley



¹ Burnout Is About Your Workplace, Not Your People by Jennifer Moss, HBR, December 11, 2019

- Got a great idea for a business but not sure how to get started?
- Already running a small business but wanting to grow?



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Portobello Business Centre, 6 & 7 Canalside House, 383 Ladbroke Grove, London W10 5AA



Amb. Joakim K. Kamere,
Deputy High Commissioner for Kenya



Up on the roof

Skyline, the roof terrace of Tower Suites by Blue Orchid Hotels, was the venue for the LCCI's Asian Business Association reception this summer.

Host Tony Matharu, chair of both Integrity Group International and ABA, introduced guest speaker Joakim K. Kamere, Deputy High Commissioner for Kenya while guests included Dr Mandeep Rai, author of *The Values Compass*, a highly praised best seller which draws lessons from over hundred countries on purpose, life and leadership – see review on page 40.

The event was sponsored by Fiserv.

www.fiserv.com



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Coming up...



NOVEMBER

Go Connect! Lunchtime Networking at LCCI
Tuesday 1 November at 12.00pm – 2.00pm

LCCI Networking Lunch at Chourangi
Wednesday 2 November at 12.00pm – 2.30pm

LCAM: Resolving Disputes - Keeping the Wheels of International Trade Turning
Thursday 3 November at 10.30am – 11.30am

Maximise your Membership at LCCI
Thursday 3 November at 3.00pm – 5.00pm

Making Intangible Mental Health Tangible with Hong Zhou, Founder, Rainbow Hong International Group
Friday 4 November at 12.30pm – 1.30pm

Bidding for Rail Contracts with Mike Raynor, BID Consultant, Raynor Bid Consultancy
Tuesday 8 November at 12.00pm – 12.45pm

El Salvador - United Kingdom Business and Investment Opportunities Briefing and Networking Reception at LCCI
Tuesday 8 November at 3.30pm – 6.00pm

Handling Difficult Conversations as a Line Manager

Wednesday 9 November, 12.45pm – 1.15pm
Webinar

Incredible outcomes exist on the other side of a difficult conversation. Are you confident that you and the line managers in your organisation have the skills to have those tricky conversations? Sarah Jo Loveday, Founder of HR consultancy peopleknd will discuss good practice when conducting difficult conversations, the importance of dealing with difficult issues and offer key tips to deliver a successful conversation and ways to deal with an employee's difficult attitude. Free to attend for all Members, Community Network and Non members.

Meet the Author – Michelle Moore

Wednesday 9 November, 5.00pm – 7.00pm
LCCI

We are delighted to welcome Michelle Moore, author of 'Real Wins: Race, Leadership and How to Redefine Success' to LCCI for a book signing and discussion on conscious leadership, identity, resilience and success. Michelle seeks to redress inequality at all levels and shows us how to challenge stereotypes and tired assumptions. She is an award-winning leadership coach, author, speaker and educator voted as one of the UK's 50 Most 'Influential Women in Sport'. There will also be copies of her book available to buy and be signed by Michelle. This event is free to attend for all Members and Community Network

Police Briefing on Cyber Threats

Thursday 10 November, 10.00am – 11.30am
Free Webinar

Join this webinar with speaker Ian Brosnan, Cyber Protect Officer at City of London Police who will provide expert police advice on the latest cyber threats and how to protect yourself and your organisation against them, including website account security. This webinar is free to attend for all Members, Community Network and Non Members.

Business Owners Club: How to Successfully Manage your Customer Relationships at LCCI

Thursday 10 November at 5.00pm – 7.00pm
Principal Partners: Grenke and OnBoard

How to Raise Capital through an Initial Public Offering (IPO)

Monday 14 November, 12.3pm - 1.15pm
Free Webinar

This event for business owners, company directors and their representatives, will hear from Nicholas Nelson, Managing Director, Nexfin Limited who will give an overview of the flotation process with insights into areas of prior preparation before starting the journey and will give you an understanding of the easy way of taking your company public and optimising valuation on the fund raise. Free to attend for all Members, Community Network and Non Members.



London Business 1000 2022 Report Launch

Tuesday 15 November, 8.00am – 9.45am
HSBC Canary Wharf

Join LCCI and London Councils as we publish the 2022 findings of our annual survey of London businesses, the London Business 1000. This is the sixth edition of the survey, one of the largest reports that taps into the thoughts of more than 1,000 London business leaders on issues such as skills, apprenticeships, and relationships with local authorities. The survey also looks at the burgeoning cost of doing business crisis, and the shift to net zero. Our panel will look into the survey findings, followed by a Q&A session and networking. Sponsored by **Haymacintyre** this complimentary event is open to all Members, Community Network and Non-members.

haysmacintyre

Sponsored and hosted by Haymacintyre

How can a Well-Designed Customer Journey Map can Help you get More Clients?

Wednesday 16 November, 1.00pm - 2.00pm

Free Webinar

Join this webinar to discover how a well-designed customer journey map can help understand your clients and their needs, problems and expectations and ultimately win you more clients. Hosted by Szymon Heliosz, Senior UX Designer & Customer Experience Strategist at NoA Ignite, this practical session will offer guidance and best practice to help you get started with customer journey maps in your company. Free to attend for all Members, Community Network and Non members.

Networking Training

Tuesday 22 November, 2.00pm – 4.30pm

LCCI Members' Lounge

This workshop is ideal if you are new to networking or have some networking experience but are not getting the results you need from the events you are attending. Tickets start at £45.00 inc VAT per person.

Networking & Briefing: Skills Survey at LCCI

Wednesday 23 November at 12.00pm – 2.30pm

Export Boot Camp Strategy Workshop at LCCI

Tuesday 29 November – Wednesday 30 November at 9.00am – 5.00pm

Sustainable Finance: The Green Frontier

Tuesday 29 November, 10.30am - 11.30am

Online Event

What is sustainable finance and what role can it play in helping us grow a green economy and shape a sustainable future? During this online session we'll be hearing from our expert panel including Mark Jenkinson, Chair, LCCI's Environment, Sustainability and Green Growth Committee and Director, Crystal Associates, Amy Green, Development Executive, Specialist Risk Group and David Woods, Senior Manager, UK Network – London, British Business Bank who will discuss SME support for green activities, green investment opportunities and the risks and rewards. Supported by principle partner **SSE Energy Solutions**, the online event is free to attend for all Members, Community Network and Non Members.



Principal Partner: SSE

DECEMBER

Annual Winter Reception

Thursday 1 December, 6.30pm – 8.30pm

Fortnum & Mason

Celebrate the festive season at Fortnum & Mason. The reception will be held on the ground floor field restaurant, overlooking the store's world-renowned Food Hall, where attendees will be treated to fine wine and delectable canapés. Guests will also have the opportunity to indulge in some in-store shopping prior to the reception and enter a business card draw to win a hamper. Tickets start at £118.80 inclusive of VAT for Patron and Premier Plus members.



Business Owners Club Christmas Celebration

Thursday 6 December, 9.00am – 11.00am

LCCI Members' Lounge

Ring in the Christmas season at our Business Owners Club Christmas Celebration in the LCCI Members' Lounge. Catch up with the contacts you have made at events during the year and discuss upcoming business opportunities whilst enjoying a glass of bucks fizz and a breakfast roll Supported by principal partners. **Grenke** and **OnBoard** this free event is open to Premier Plus member business owners.



JANUARY

Go Connect Networking

Thursday 12 January, 4.00pm – 6.00pm

LCCI

Our monthly flagship networking events are regularly attended by up to 60 members from a wide range of industry sectors. The first networking event for 2023 will take place at LCCI. This complimentary event is open to Patron and Premier Plus members only.

Performance Management - a Roadmap for Developing, Implementing and Evaluating your Performance Management Strategy with Sarah Jo Loveday, CEO, peopleknd.

Tuesday 17 January at 12.45pm – 1.15pm

London Business Matters

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NOVEMBER/DECEMBER 2022

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Only 40% of SMEs said they would feel confident securing a business loan from their banking partner*

SMEs are the lifeblood of any economy and here in the UK, we are lucky to have some of the most innovative, dynamic and resilient businesses in the world.

These characteristics will be vital over the coming months as owners face some of the toughest trading conditions in recent times.

Here at Capify, we've been providing accessible alternative finance for almost 15 years; giving owners the opportunity to achieve their plans and grow, thrive and prosper. We've been here through the financial crisis of 2008 and Covid-19, and we continue to lend, even when the banks say 'no'.

Every quarter, we conduct a Business Confidence Survey to discover how business owners are feeling about the future. The findings help us to better serve the SME community and raise awareness of what help is required from legislators, advisory professionals and finance providers. Furthermore, the responses help us adapt our own offering and allow us to deliver the best service we can.

Our most recent survey has found cash reserves to be a real and growing concern for SMEs, as



many find their bank balances depleting as the costs of doing business increase. Our Q2 Business Confidence Survey revealed that bank-held cash levels had nearly halved in the past six months, with the average now standing at £95,726 (compared to £188,474 in Q4 2021).

Whilst many firms have begun to change their pricing to protect margins during the current economic turbulence, it can take some time for new prices to work their way through the customer base. To ease this cash crunch, access to finance will play a critical role over the coming months. However, SMEs may well find the traditional routes to loans slow or even non-existent as banks start to restrict access to loans and overdrafts. It is likely that these conditions will continue for

some time yet, but at Capify we will support small businesses via our accessible business loans.

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If you'd like to find out how much your business is eligible for, you can visit the page below. Not only will you be able to read more about Capify and the £40m fund, you'll also be able to get a free no-obligation quote using our online eligibility checker.

Everyone who applies for finance from Capify is provided with their own dedicated Account Manager, who will be on hand to support them through the process and answer any questions that come up along the way.

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**Based on results from Capify's Q2 Business Confidence survey which received over 320 results.*

If you've got plans for your business, big or small, we can help you achieve them.





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Alternative Lenders have increasingly important role to play for UK SMEs



Quotes from John Davies, Chairman of the Association of Alternative Business Finance.

Alternative Finance is a term that has rapidly established itself in the in the UK financial services lexicon. It was born out of the 2008 financial crisis and was the collective term for those companies that were prepared to offer an alternative to traditional bank business lending. Today they are increasingly referred to as 'Non Bank Lenders'.

Back in 2008 an alternative to traditional bank lending was extremely necessary as the traditional banks urgently needed to rebuild their capital buffers and could not fully meet the demand for finance for SMEs that wanted to invest and grow. A range of alternative lenders moved into this space using new technology and expertise to make quick and well informed lending decisions.

“ I’ve been in business for almost 40 years and I still remember the name of my first bank manager. ”

In truth this was just an acceleration of a trend that has been going on for years. I’ve been in business for almost 40 years and I still remember the name of my first bank manager. Back in those days, they tried to put you on the right road by suggesting things for you to consider. It was all about wanting to get to know the people behind the business.

Traditional banks have largely centralised business lending and today its almost impossible to walk into a branch and to ask to see a business lending manager. It can take weeks to get a bank appointment to apply for a loan and many more weeks to get an answer. Additionally, it is simply uneconomic for Banks to deal with young businesses and relatively small loan amounts.

This is where a significant number of alternative lenders has stepped in and have recognised there is a huge amount of relevant information, often not used by traditional lenders, that is available and then invested heavily in the technology that pulls it together and allows experienced underwriters to make quick and informed decisions.

There is a tremendous variety of finance options available that fit the needs of SMEs at different stages of their development. Forms of the much valued bank overdraft, borrowing against your online payments (paying a percentage on each transaction) and a wide range of flexible and fixed loan products. Importantly, non bank lenders take the time to understand different businesses’ needs and don’t go for a one size fits all approach.

In the future Alternative Lenders are going to have an increasingly important role to play in supporting UK SMEs with the Banks focussing on the very large companies and big infrastructure projects. This will leave non bank lenders like our members to focus on SMEs and providing them with what they tell us they need - immediate access, service and quicker decision making. As one of our members customers summed it up neatly, saying ‘You’re like business banking used to be.’

CASE STUDIES



1) FLEXIMIZE - CO FOUNDER AND CEO PETER TUVEY

Fleximize is a digital lender providing unsecured and secured business loans to small- and medium-sized enterprises in the UK. The company launched its first flexible finance solution in 2014 on a mission to make funding more accessible to SMEs. To date, Fleximize has lent over £250 million to thousands of businesses across the UK via its product suite, excluding Government-backed loans.

The company first became EBIDTA positive in 2017 and has since undergone rapid transformation. After adjusting its product and service to navigate the pandemic, Fleximize is well-positioned to scale its operation with even more inclusive finance solutions. The business is forecasted to lend over £100 million in 2022 while retaining an industry-low default rate. This growth has necessitated the significant expansion of Fleximize’s team to over 60 employees, an increase of 30% in the past 6 months.

The lender is best known for its Penalty-Free Promise, a pledge that means a customer will never overpay on a business loan with them. As Fleximize loans are amortizing, a business will not be penalised and can save on interest by paying ahead of schedule; on average, customers save 44% by repaying early. Fleximize also taps into the convenience factor by providing an online, fuss-free application process with funding available in as little as 24 hours.

To drive transparency in the sector, Fleximize pioneered a Rate Comparison Tool, allowing businesses to compare quotes from different lenders and across finance facilities easily. With access to free and intuitive tools, business owners can better understand the true cost of borrowing to make informed decisions about their finances.



2) NICK SMITH GROUP MANAGING DIRECTOR REWARD FINANCE GROUP

Reward Finance Group provides asset-backed short to medium term lending solutions to SME’s. With a regional presence in Leeds, Manchester, Birmingham, London and Edinburgh, Reward Finance Group lends from £50k to £5m across every sector in the market from start-ups to established businesses across England, Wales and Scotland.

Continued on p94...



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Continued from p92...

Instead of making companies 'jump through hoops', like some other lenders, Reward makes the process simple, and works closely with SMEs to quickly find a solution to their finance needs. We do that by being pragmatic and flexible. We meet the people running the company, get to know how the business operates, look at their track record, listen to their plans, and discuss why they need the money. It could be for a variety of reasons such as developing products, introducing new services, taking advantage of an opportunity, or just to get over a cash flow issue.

We keep the funding options simple too. Business Finance is designed to give businesses an injection of capital from just a couple of months to three years, and for any amount from £50,000 and £5 million. The loan is secured against business or personal assets, such as property, machinery, or on occasion, stock. It can then be used like a traditional overdraft with interest paid monthly, on the amount

borrowed, with no capital repayment. At the end of the term the loan can be paid off or renewed under a new agreement. Asset Based Solutions enables companies to borrow against multiple assets, both on and off the balance sheet, including debtors. Again, we have kept it simple by having just one legal agreement covering all the assets and just charging one daily interest payment against what is borrowed. With a minimum of 12 months, SMEs can borrow between £100,000 to £5 million.

When working with Reward it's like dealing with a traditional bank but without the red tape, delays in decision making and underwriting restrictions. But more than that, you can also talk to a human being as each account is allocated its own portfolio manager who will work with our clients every step of the way. This no-nonsense approach has brought enormous success to Reward. With eleven years of continuous growth we have supported more than 400 SMEs, resulting in us breaking through the £150m loan book milestone.



Liberis

3) LIBERIS

Liberis are a global leader in embedded finance who are helping to get the finance that small businesses deserve but struggle to get from traditional lenders. Through our innovative product and platform we enable our partners, like WorldPay and Klarna,

to offer funding to small businesses in a quick and easy manner. Our cash advance product enables customers to take funding with one simple agreed up front fee with gives them certainty on the costs of the funding and by working with our partners we can offer pre-approved finance making the application journey a few simple clicks giving them more time to do what they do best, growing their business. Better yet their payments are automatically deducted from their card takings each day and so their payments are directly linked to the revenues they create and it also means that customers don't need to worry about a big monthly payment each month.

We were born in London in 2007 but have seen rapid growth over the past 5 years and now operate in 8 countries and have given over £0.5bn to small businesses. We know that our customer love our product as evidenced by our 92% customer satisfaction scores and the fact that 80% of customers go on to take further funding from us. More recently Barclays have made an investment of £34.5m which will help us to further power our rapid growth with Barclaycard and Klarna having recently been onboarded and more major global brands in the pipeline.



The Association
of Alternative
Business
Finance

“ The loan is secured against business or personal assets, such as property, machinery, or on occasion, stock. ”

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If you want to sell certain products in EU countries or in the UK which were manufactured outside the EU/UK, you must have an authorized representative in the EU/UK to support the import process. This includes helping you understand the requirements of your destination market, reviewing product compliance and labelling, holding your technical documentation and declarations of conformity, and cooperating with authorities on your behalf. As a leading service provider in the industry for the EU and the UK, NH Trade & Compliance keeps up with the current state of regulations and can help you keep up, too.

For individuals and companies who are using Amazon, eBay or their own online stores to sell in the EU/UK products that are manufactured outside the EU/UK, it is important that they too have an EU/UK Authorized Representative to help them import their goods into the region.

IOR

IMPORTER OF RECORD

Reliable EOR Services for the EU countries and the UK

We have several offices in EU countries and in the UK. The countries where NH Trade & Compliance has offices are nowadays often considered “complex markets” because executing an export from these countries since 2021 requires the exporter to have permanent establishment in the EU. Also, goods imported into the EU from a non-EU country cannot be exported anymore outside the EU without using an EU EOR.

But these complex markets are where we as EOR providers have found our niche – we provide companies the expert services needed to simplify the international supply chain. So, if you're looking to export from any country in the EU or from the UK, we highly advise that you speak to a specialist of our company prior to shipping.

A successful people strategy adapts to constant change

*Skills, technology, and expectations shift frequently, and the HR leader needs to be agile enough to realise that and be accustomed to change, says **Jenny Clark-Whittle, Director of Human Resources at TEKsystems.** The most successful HR specialists are the ones that know that change is a never-ending journey and are comfortable with that.*

Employee expectations have evolved rapidly over the past decade. The global pandemic has definitely been a major contributor to that evolution, but it coincided with new generations of emerging talent, the exponential disruption created by technology, and a cultural focal shift to environmental and social matters.



Current trends in people management

The result is: an increased demand for flexible working; an inclusive work environment reflected by a diverse workforce; demand that the employer not only consider the mental and physical, social and financial wellbeing of the employee, but also its own impact on the environment and the communities it operates in. Finally, there is a thirst for personalised employee experiences from benefits and terms of employment to shaping how an employee is made to feel on the job - valued and with a sense of purpose. No longer is a one-size-fits-all solution appropriate for the modern workforce. The focus is now on the individual.

These trends are reflected in changes to legislation that are currently under consideration – amendments to the gender pay gap report, ethnicity pay gap reporting, and changes to flexible working legislation.

HR rises to the challenge

To meet the needs of the current and future generation of workers, HR is adopting marketing strategies and considering the end-to-end journey of their customer – the employee.

Technically, the employee journey begins with the candidate interview and ends at offboarding. However, the experience really begins the moment a potential candidate learns about a business. It continues long after they

have left when they consider how they were made to feel and what they choose to share about their employment.

A holistic approach to meet these increasing employee demands is being implemented. This takes into consideration the end-to-end journey, from how an organisation shows up externally to how an employee is offboarded at the end of service. Technology plays an important role. Multi-channel employee journeys that offer a seamless and personalised experience, mobile applications for managing absence, expenses, and communication channels. A functioning and mobile-friendly intranet for receiving company updates and advice. All these technology-driven initiatives will only enhance the employee experience.



Like marketers, HR specialists are using data available to them to become storytellers. There are numerous sources available – entrance and exit interview feedback, engagement survey and attrition results, demographic data, compensation and benefits uptake, performance management, etc. By analysing the data, HR can identify trends and inform the business where opportunities exist, and where wins are being made with regards to how employees are responding to people initiatives.

Integrated systems which provide a holistic view of the overarching people strategy further enable HR to pinpoint key drivers of engagement and recommend targeted actions to drive meaningful improvement.

Weaving the people strategy into the business strategy

Instead of taking full responsibility for people performance, HR now plays the role of strategic people partner. They provide insight into the directional changing values of a workforce. The HR business partner challenges traditional behaviours and thinking, is supportive and consultative, and educates on the science of behavioural change.

Ultimately, a people strategy is a business strategy. Traditionally employee engagement has always been outsourced away from the business, the decision-makers, and the leadership teams. If people are not engaged and driven to use discretionary effort to go the extra mile for the customer, the business will not thrive. The people strategy should be woven through everything a business does – it should be central to the overall business strategy. A strong purpose-driven and inclusive workforce has the competitive edge over others. This is no longer optional, but critical for success.

About TEKsystems

We're partners in transformation. We help clients activate ideas and solutions to take advantage of a new world of opportunity. We are a team of 80,000 strong, working with over 6,000 clients, including 80% of the Fortune 500, across North America, Europe, and Asia. As an industry leader in Full-Stack Technology Services, Talent Services, and real-world application, we work with progressive leaders to drive change. That's the power of true partnership. TEKsystems is an Allegis Group company.

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Payroll processing: in-house or outsourced?

Lora Murphy, ACIPP, editor at the CIPP

At the CIPP, we've been talking more extensively about the range of diverse roles available in payroll and opening peoples' eyes to the fact there's so much more than initially meets the eye. This can be approached from many different angles. So, is somebody who works in the payroll profession a software developer, a payroll software salesperson or an individual processing payroll to ensure staff are paid? These are just a handful of the variety of roles available in the industry.



some bigger companies do. Outsourcing may be cheaper than recruiting and assembling a whole in-house payroll team and investing in their training and progression, along with paying for specialist software. At a time when many businesses are facing economic turmoil, this may make outsourcing an attractive prospect. This is also pertinent given the number of government policy changes we've seen over the past few years, as the outsourced payroll company would ensure compliance with constantly shifting legislation that impacts payroll processing. Changes to National Insurance, anyone?

“ people need to get paid, so payroll roles can be in absolutely any sector, each of which will come with its own nuances and challenges.”

There's also the fact that in all organisations, people need to get paid, so payroll roles can be in absolutely any sector, each of which will come with its own nuances and challenges. Another way payroll roles can vary significantly is based on whether the payroll is operated on an in-house basis or if it's outsourced. What could the potential benefits of outsourcing the payroll function be? Particularly for small and medium-sized enterprises (SMEs)?

Research has indicated that, during the pandemic, outsourcing the payroll function became significantly more popular. This could be due to staff illness across the in-house payroll team, meaning there was insufficient resource to ably process the payroll. Companies realised that outsourcing the payroll function could avoid the disruption caused by absences, as it would be the payroll provider's responsibility to get the payroll processed. It could also have been because companies didn't want to deal with the myriad of changes we saw during the Covid era, including payment of statutory sick pay from day one where individuals were absent from work due to covid, and dare I utter the words, but the ever-changing coronavirus job retention scheme.

Payroll outsourcing is often suggested to SMEs as they may not have the same access to large amounts of money that

Many outsourced payroll providers address the issue of control. Organisations may be wary of outsourcing their payroll function as they're concerned about losing the control they have when processing the payroll in-house. However, many providers confirm that businesses have the option of retaining and controlling as much visibility of the payroll they want. They also provide reassurance that they can provide a standard set of reports, but can also offer bespoke, enhanced reporting services, so organisations can see anything they wish. Payroll service providers often offer an array of different levels of service, from fully managed to payroll processing only, so the organisation and payroll department can tailor the arrangement to suit them.

There's also the question of confidentiality, which arises in relation to the topic of payroll outsourcing. Payroll software providers will state that confidential,

Continued on p100...



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Continued from p98...

sensitive employee data is often even more secure when sat with an impartial third party which has tight security measures and controls in place. Additionally, it prevents employees of the business from seeing private information, such as their colleagues' salaries. When agreeing a contract with the service provider, this will detail how they'll process the data provided to them in compliance with General Data Protection Regulation (GDPR). When payroll is outsourced, the third party will become the data processor under GDPR, but the organisation will remain controller of the data. Where payroll is processed in-house, the team remains both controller and processor, so has extra obligations under GDPR.

We talk more frequently about the strategic value of payroll, so how the department holds the key to important, rich data, and looks after arguably the biggest area of expenditure in most companies. Outsourcing the actual payroll processing, passing some of the more administrative tasks to a payroll provider, could free up time for the payroll team to work on a more strategic level, and get involved at Board level. They can use their expert knowledge to get involved in more project work, as opposed to the administration of processing the payroll each pay period.

“ It's the main driver when it comes to financial well-being, and workers will always remember a situation in which their pay has been wrong.

Payroll is such an important task within any organisation. It's the main driver when it comes to financial well-being, and workers will always remember a situation in which their pay has been wrong. Errors with pay can be costly in terms of more than just money, as they impact employee trust, morale and motivation. Therefore, it's imperative to get things right, first time. If there are issues with making this happen with the payroll function when it's in-house, then the organisation could consider moving the function to a separate provider.

It's important to explore a range of payroll providers if deciding to take the plunge



and outsource the payroll function. There may be hidden additional costs for certain things, so this should be considered, along with ensuring the provider caters for everything that's required by a specific organisation. It's also imperative to discuss service level agreements (SLAs) to ensure that both the payroll provider and the business are happy with the level of service in place.

The benefits of switching to an outsourced provider are evident, but there are also a variety of perks that come with keeping the payroll function in-house. The payroll team are free to implement whatever ideas they want and have more room to let creativity flourish. This is without having to liaise with a third party.

Keeping payroll in-house can also mean that there are faster turnaround times, as the department will be solely focused on the internal payroll and won't have a multitude of payrolls to deal with. Staff at a payroll service provider will often have a portfolio of clients, all of whom have their own SLAs which need to be met. An in-house payroll department won't have any external restrictions.

Confidentiality and control have been discussed in relation to outsourcing payroll, but when the payroll function is retained in-house, communications are only internal. So, employees will be speaking directly to the payroll department, with no other parties involved. Some organisations may feel more comfortable in that knowledge.

Additionally, the payroll department has control over the level of staff training it provides, this can be considered when outsourcing, but can't be fully controlled. If the payroll covers niche areas, such as the Construction Industry Scheme (CIS), then the organisation can ensure adequate training is provided to equip the payroll team with the knowledge they need.

It's clear to see there are pros and cons of both outsourcing the payroll function and of keeping it in-house. It's important organisations understand how important the work carried out by the payroll department is, and fully appreciate the implications of each method. There will need to be consideration of a vast variety of areas, and this is not a decision that can be made overnight.

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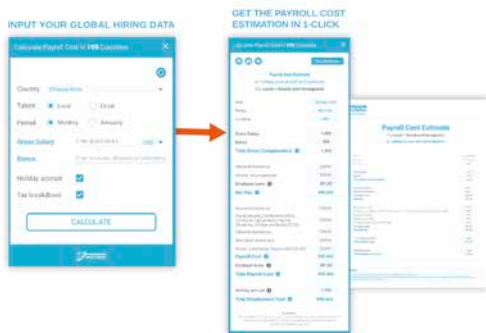
Global Employment & Payroll Challenges & Employer Obligations

Operating a business in foreign markets comes with a unique set of human resources challenges, unlike anything you may have encountered in your domestic markets. Factors such as national health care, work visas, work permits, compliant employment contracts, and risks of unfair dismissal claims can vary significantly from country to country. Having a sound understanding of these issues is critical to successfully expanding your business into new markets.

When expanding your business into overseas markets, you'll need to consider your talent engagement strategy carefully. Depending on international and local regulations, you may use local hires, ex-pats, independent contractors, full- and part-time employees, or a mix for your business. Different countries have different employment practices, so you need to research what would work best for your company. Remember that your home country's practices may not apply in other countries.

Challenge 1: Overseas Employment Contracts

Maintaining accurate employee documentation is critical, as the lack of it could result in unwittingly getting slapped with penalties and fees. When drafting employee contracts, it is crucial to seek legal advice to ensure that they comply with host-country labor laws. In many countries, an employment contract must be written in a language other than English. While there may be a cost associated with having a translation, the contract written in the host country's language will take precedence.



Challenge 2: Employee Misclassification Risk

As an employer, knowing the employment laws and regulations of the country you are doing business is crucial. This is especially true when classifying workers as independent contractors or employees. Independent contractors may seem like a cost-effective solution for businesses. Still, companies should be aware that local authorities in many countries may deem them de facto benefits-eligible employees. Misclassifying a worker can result in significant fines and damage your company's reputation. This can result in significant fines and reputational damage, so it's important to ensure you are clear on the legal distinctions between

contractors and employees before hiring anyone and budget for full-time employees under host-country laws to avoid those penalties.

Challenge 3: Tax Protection Policies for Global Workforce

The costs of sending employees on overseas assignments can quickly add up, often totaling two to three times the employee's salary in their home country. Many businesses opt to establish tax protection policies to alleviate the personal tax burdens to attract and retain top international talent. These policies can be complex and costly to manage.

Challenge 4: Budgeting Immigration Cost

International business travel can be an excellent opportunity for employees to broaden their horizons and gain new skills. However, it can also be a logistical nightmare for employers.

Cross-border employee relocation can be a costly and time-consuming process. Planning and budgeting for immigration, relocation expenses, and allowances are essential to ensuring a smooth transition for all involved.

Challenge 5: Budgeting Termination Cost

When hiring employees in cross-border employment, be aware that worker rights and any applicable collective bargaining agreements may differ from country to country.

As an international employer, you must budget for terminations and understand worker rights under local law and any applicable collective bargaining agreements. In some Western European countries, for instance, terminating an employee can cost up to 12 to 18 months of severance. Global employers need to plan for this possibility when budgeting for international talent acquisition.

Challenge 6: Budgeting Employee Payroll and Benefits

As more and more companies expand their operations overseas, they are often surprised to learn that the costs of employee benefits can be much higher in foreign countries than at home. Different countries have different laws regulating payroll, extending beyond the typical health insurance contributions, statutory withholdings, and other benefits that can take a big bite out of a company's bottom line when operating in a new country. In some cases, local labor, tax, and social security laws may also come into play. This can be a major burden for companies operating in multiple countries.

Challenge 7: Budgeting Taxable Voluntary Benefits

As an overseas employer, you may be required to offer additional compensation in salary increases, profit sharing, holiday payments, bonuses, car allowances, and more. These voluntary benefits can significantly impact your employment contracts, compensation structure, and payroll operations. Depending on the country where you operate, these benefits may be taxed under different schemes than regular salary. Therefore, it is essential to review

and understand these benefits to ensure compliance with local and international laws and regulations.

Challenge 8: Budgeting Paid Time Off

In today's economy, being mindful of your company's total payroll budget is more important than ever. Unexpected costs, such as vacation and overtime pay for employees, can add up. In many countries, employees are entitled to a certain number of vacation days and paid time off each year. When you factor in public holidays, paid time off in some countries in Western Europe can come to nearly two months per year for each employee, plus additional time off for overtime worked. Sick leave benefits can also be a considerable cost for employers operating in multiple jurisdictions. In other countries, for example, employees can collect 70 percent of their salary for up to 105 weeks of sick leave.

Payroll Budgeting Solution: Global Payroll Calculator

How is your global talent compensation policy competitive, and how much will it cost? Global Payroll Calculator (GPC) is a SaaS tool that can help you do this.

Global Payroll Calculator provides a more intelligent way of global talent acquisition and compensation. With detailed data on employer and employee taxes and contributions in 190 countries, Global Payroll Calculator gives users a complete picture of total employment costs. With high accuracy, no hidden costs, and 100% compliance around the world guaranteed, our tool enables users to make intelligent, fast, and informed decisions about locating their businesses or acquiring talent.

So whether you are an employer with a foreign, local, or hybrid workforce that spans multiple countries, an Employer of Record, PEO, or an agency assisting with international staffing and recruitment, you can use the Global Payroll Calculator to get accurate worldwide payroll budgeting data and cross-country comparisons in 190 countries. The Payroll Calculator is a valuable resource to get the job done right.

Global Payroll Calculator by Acumen International has been named the Payroll Innovation Award winner for 2022 by the Global Payroll Association. Don't let the uncertainties of international tax compliance and exposure to foreign labor laws sidetrack your global expansion plans.

Global Payroll Calculator was designed by Acumen International, a Global Employer of Record Solutions provider.

www.globalpayrollcalculator.com



We deliver on our promises and drive the change

Hydro-C Ltd is a British company with its main Headquarters in the heart of Scotland.

Established in 2013, it supports international Oil and Gas operators overseas. Our company has followed the model of Shell, which started as a trading company in 1833. Shell first focused on import-export operations then become the company as we know it today. Our main customers are BP, Shell, ExxonMobil, Anton Oil, BGC, DNO, refineries and EPCs.

In 2018 the business expanded rapidly. We started cooperating with PEG Italy on mechanical services and pipeline opportunities to assist with stabilising 10 pumping Oil Terminals in Basra, southern Iraq. In 2020, we pursued more active engagement with our customers in helping them to maximise the implementation of a carbon zero strategy.

We strongly believe that introduction of innovative renewable solutions is the only way forward for the energy sector to meet Net Zero targets and for the renewable energy industry to pick up the pace on achieving this. As with many transitioning milestones, the shift towards new technologies takes time. And time is currently a luxury that we don't have. We want to add to the success of the energy sector rather than diminish it.

We make the transformation towards greener and more sustainable options easy, with our best-in-class service and



Hassan Heshmat, Managing Director of Hydro-C Ltd

Creating a lasting positive legacy

excellence in execution. By combining our knowledge with innovative technology and engineering capabilities, we swiftly implement optimised solutions that enable future generations to thrive. We assist with the design and build of high quality assets for our customers that serve to maximise their rate of return on capital invested.

Our goal is to create a sustainable future for next generations. Assist the energy sector to catalyse the transition towards renewable energy and help our customers

deliver projects that create jobs, grow economies and build greener, smarter world.

We also strive to create a better everyday life innovatively and economically for our shareholders, while continually improving our business efficiencies and achieving operational excellence.

Huge part of our time is invested in building and maintaining alliances with those who share our interests and concentrate on lowering carbon emissions and proactively help to tackle climate change, because

we believe in education, enrichment and development.

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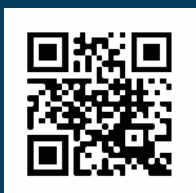


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UK Business Mentoring: Helping your business achieve its full potential

Many surveys produced over the past year have emphasized the fact there is a skills shortage in this country and that businesses large and small are reporting challenges when hiring staff. As a Business Mentor it is the skills agenda & staffing which are frequent reasons for contacting me for support. Whilst everyone agrees hiring is difficult, there are also a vast number of businesses who have not invested time in defining a staffing strategy, and a renewed focus on this strategic area presents an opportunity.

Part of a staffing strategy must include a training plan – we often talk of succession planning however it is likewise vital that the skills follow the development and growth of a business. As businesses change over the years, so do the roles you wish employees to succeed into. Management coaching is one such approach however often seen as an expensive method of developing staff. I would suggest to you that it will only be expensive if it is not planned carefully in line with the business strategy. Without the link to the overall business, the coaching plan will be generic and skills based however areas such as confidence and strength assessment are only truly developed if the coaching programme is tailored not only to the individual but also to the business the person supports.



Management coaching should be planned strategically and developed in line with the business.

Management coaching should be planned strategically and developed in line with the business. As an example, considering the current skills shortage some businesses may consider outsourcing certain areas or tasks. A manager who has the experience managing an on-site team will benefit

from coaching to understand the change and utilise the new way of working – both as a personal benefit but also for the company's future profitability and success.



Business plans with detailed outline of the company's goals both short and long term are vital to understanding the direction the business will travel however the vision and values are equally important as they underline how the business and people in it will achieve such goals. With the 'how' follows the 'who' and this is the point of producing the staffing plan. Not only for skills required to perform the actions but also the alignment with the vision and values.

Businesses across the country are reporting to be working at less than full capacity and the skills shortage is presented as one of the main reasons for this. Management coaching does represent an opportunity for businesses to upskill their current staff and a bonus being training is one of the factors which many employees focus on when considering their onward career with a company. We as business owners and senior leaders are now also dealing with Quiet Quitting and The Great Resignation. Traditional convicers such as increasing salaries and benefits are not having the same effect as pre-pandemic as employees are now looking at other areas of their working life to give them a sense of fulfilment. A company's values are now one of the most important aspects and whether the member of staff can identify with these values. Management coaching based on the values of the company is therefore an important factor in not only retaining staff but also engaging them to value the company and bring their input to the continued success of the business. To foster a working environment where employees are heard and have input is a valuable

way of minimising the risk of employees leaving the business. With recruitment being challenging together with the fact it can take up to 6 months for a new member of staff to be performing at full capacity, an investment in management coaching will be the less expensive and more effective option.

The external factors in business and personal life will always be changing and present challenges to businesses however with a structured approach and well-defined foundation for the business and its future, challenges can be turned into opportunities. If starting a review of your business, consider these steps:

- **Business Plan**
- **Outline mission and values**
- **Perform skills audit of your business**

These steps will be key to identifying a staffing plan and identifying training/coaching requirements crucial for the future success of the business.



Anne Williams
Business Mentor & Director
UK Business Mentoring

Helping your business achieve its full potential.



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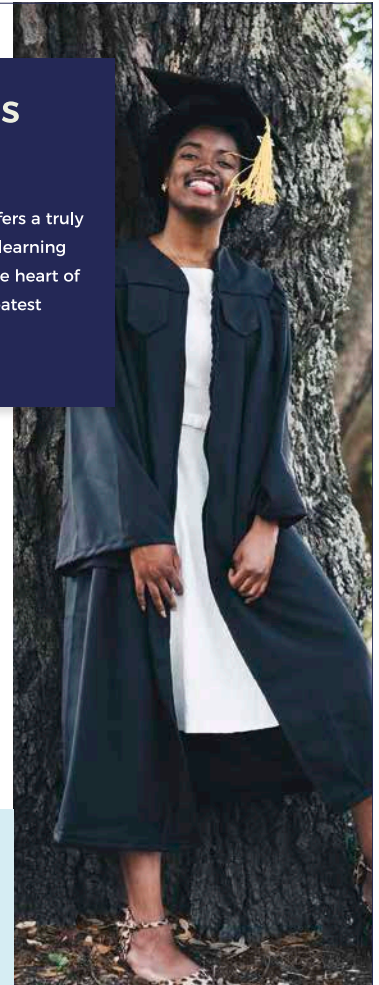
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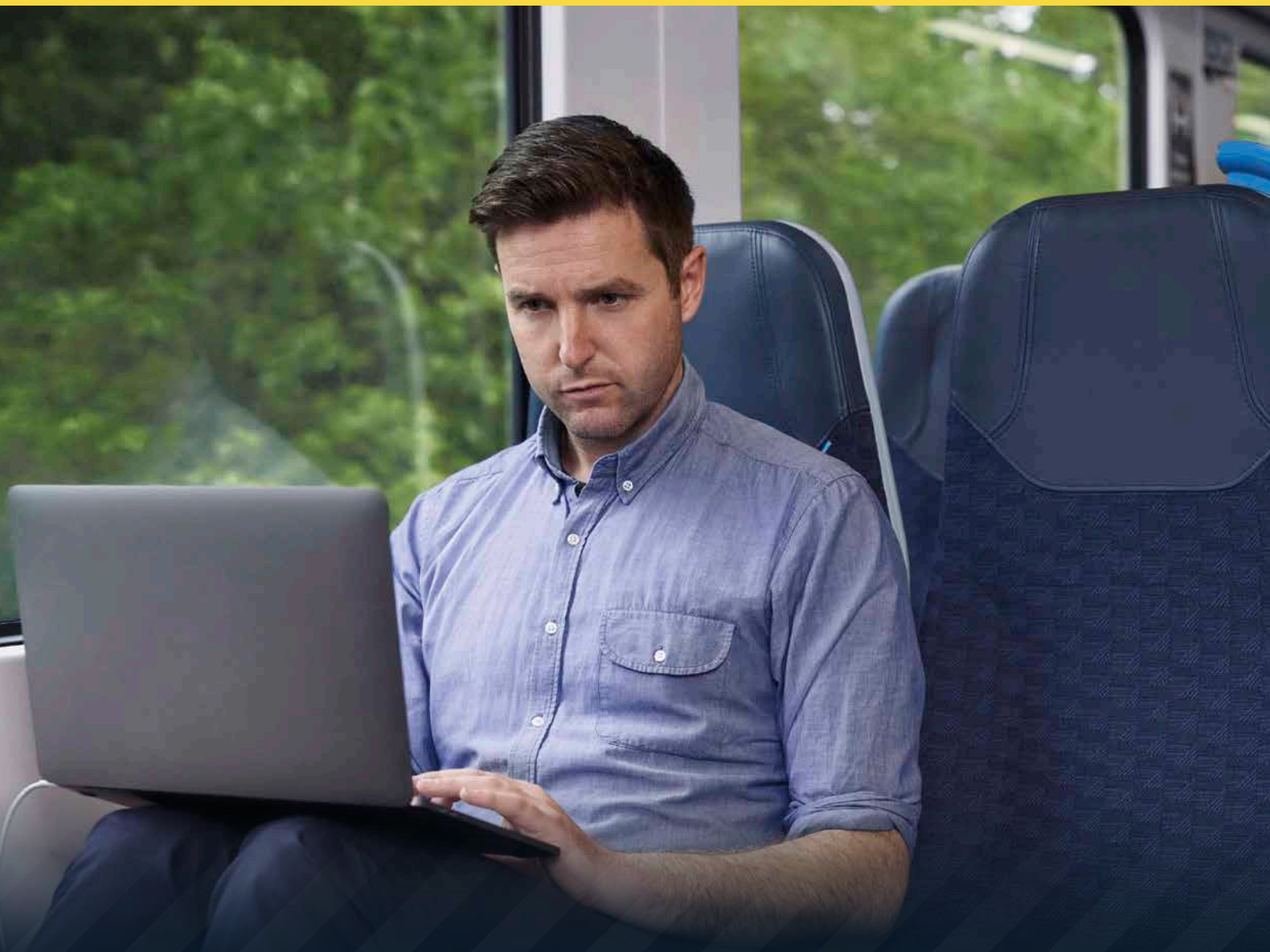
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