

Welcome

The Innovation Challenge

People & Recruitment Workshop – Retaining the best people you can



Innovation

Headline Sponsor



Before we begin...

Housekeeping



- Please keep your microphone muted for the duration of the workshop
- Please use the chat function for any questions throughout
- We will have a 10 minute comfort break at 2.10pm and 3:15pm
- There will be a Q&A opportunity and we will finish with a panel discussion

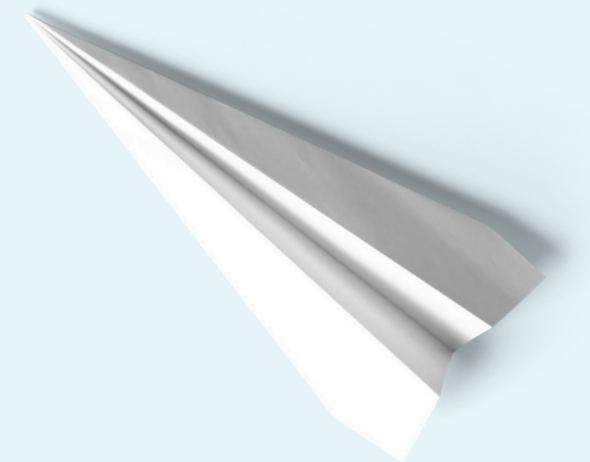
Full Application Stage

Now open - closes 31st July 2023

Submit your business plan and further information, for a chance to be selected to pitch at the final showcase on 11th October and have a chance to win the prize package.

Prize Package includes:

- £5000 cash
- Support from selected partners based on the winner's requirements
- 2 runners up will also receive support from partners



Why run a people and recruitment workshop?

“As we know, there are known knowns; there are things we know we know. We also know there are known unknowns; that is to say we know there are some things we do not know. But there are also unknown unknowns—the ones we don’t know we don’t know.”

Donald Rumsfeld 2002

Speakers

THE INNOVATION
CHALLENGE

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Innovation



Sam Stephens
TBAT Innovation



Scott Charlish
RBC Brewin Dolphin



Simon Bucknell
EMBS Talent



Rhys Wyborn
Shakespeare Martineau



Rachel Riding
The CFO Centre



Rachael Bull
Engage & Grow – Central
Midlands



Chris Hill
Vestd

What you want from your business now and in the future

Scott Charlish
RBC Brewin Dolphin





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Dolphin

What you want from your Business

Scott Charlish
RBC Brewin Dolphin

27 April 2023



Brewin
Dolphin

What do you consider to be
your **BIGGEST** financial risk?

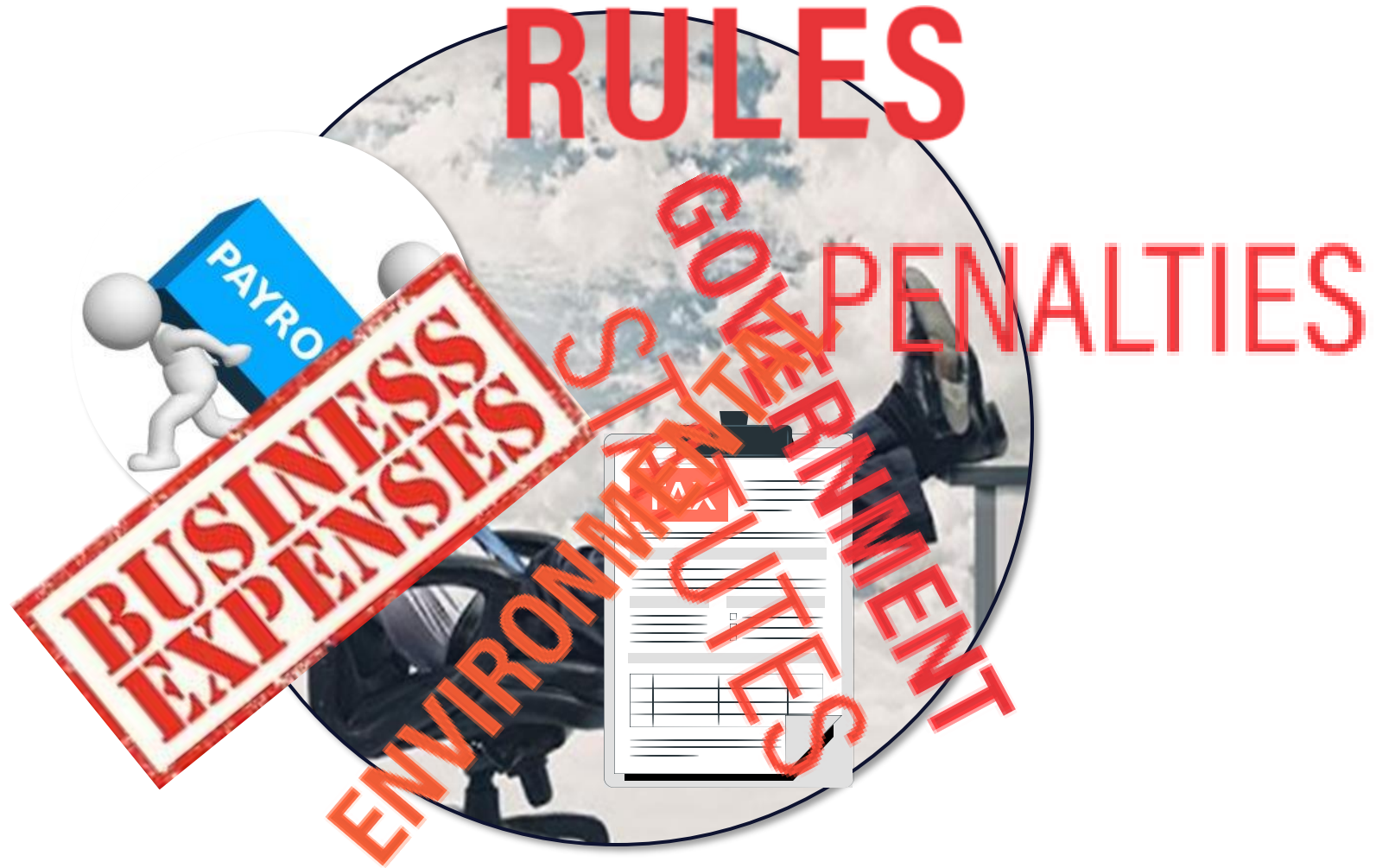
In an ideal world...



Ability to plan and
not be overtaken by events

BUT...

What if your biggest financial risk is **YOUR BUSINESS?**



Business burnout





Your business
EVERYTHING FOCUSED
ON THE BUSINESS

YOU:

NO Work/life balance

NO Financial stability

NO Ability to plan

Future planning

Early	Growth	Preparing for exit	Post exit
<ul style="list-style-type: none">• Surround yourself with the right team of lawyers and accountants.• Ensure articles of company give sufficient protection to founders.	<ul style="list-style-type: none">• Shareholder / keyman protection.• Financial wellbeing programme for employees.	<ul style="list-style-type: none">• Establishing your “Never Work Again” fund.• Cash management.• Wealth structuring.	<ul style="list-style-type: none">• Ongoing planning.• Investment strategy / strategic asset allocation.• Legacy / philanthropy.

Information is provided only as an example and is not a recommendation to pursue a particular strategy. The value of investments can fall and you may get back less than you invested.



Brewin
Dolphin

12 Smithfield Street, London, EC1A 9BD

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brewin.co.uk

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Talent & Recruitment Fitness

Simon Bucknell
EMBS Talent



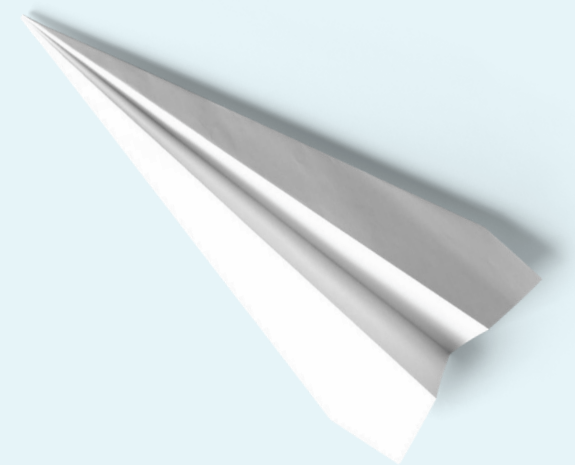
Questions?

THE INNOVATION CHALLENGE

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Break

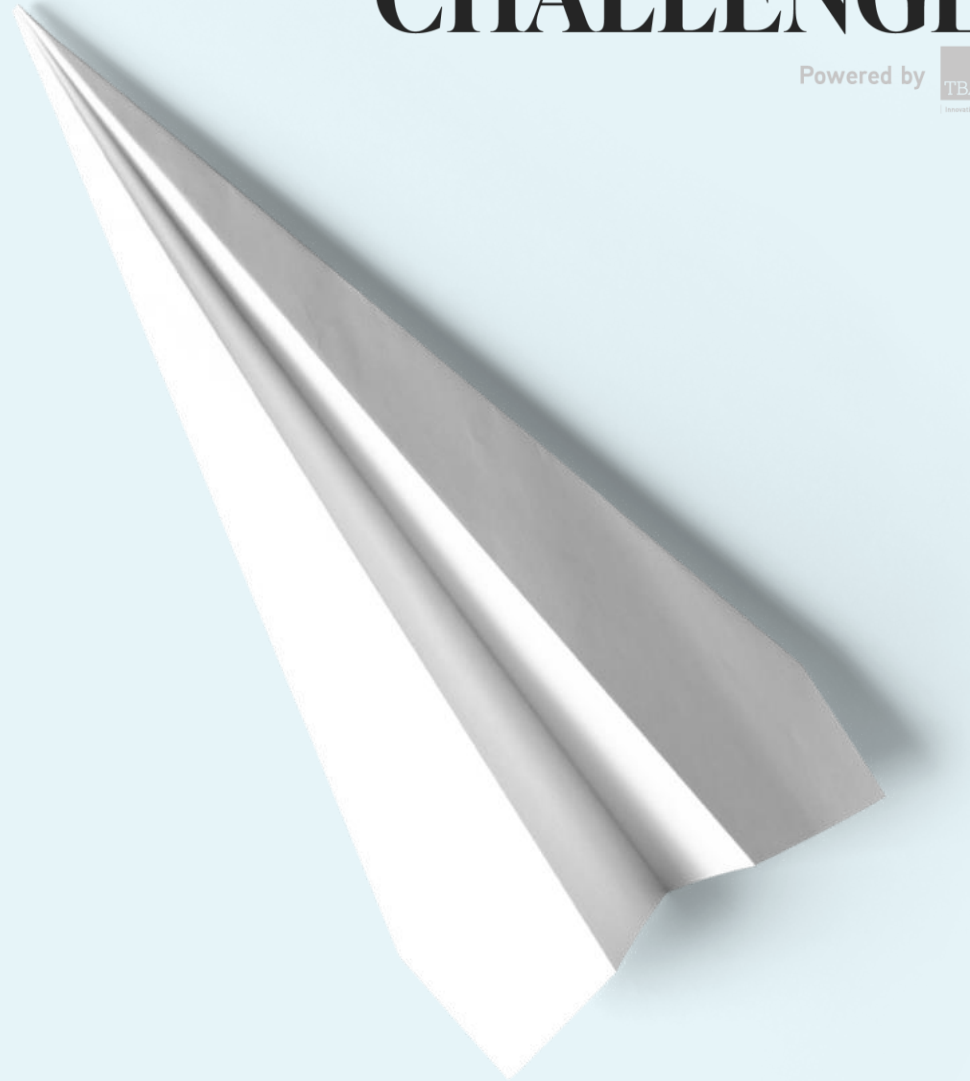
We will resume at 2.25pm



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CHALLENGE**

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Engagement and Retention

Rachael Bull
Engage & Grow Central Midlands



BUILDING HIGH-PERFORMING TEAMS

TO ACCELERATE

BUSINESS GROWTH



**ENGAGE
& GROW[®]**
CENTRAL MIDLANDS



“



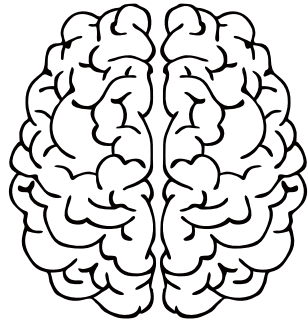
**CULTURE & ENGAGEMENT IS THE
NUMBER #1 NECESSITY IN BUSINESS
TODAY**

DELOITTE



ENGAGE
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CENTRAL MIDLANDS

Brain



PROCESSES
SYSTEMS
GOVERNANCE
PRODUCTS
PROCEDURES

Heart



BEHAVIOURS
RELATIONSHIPS
CULTURE
COMMUNICATIONS
LEADERSHIP





**AN
ENGAGED
WORKFORCE
BRINGS**



21% HIGHER PROFITABILITY



17% HIGHER PRODUCTIVITY



20% HIGHER SALES



10% HIGHER CUSTOMER METRICS

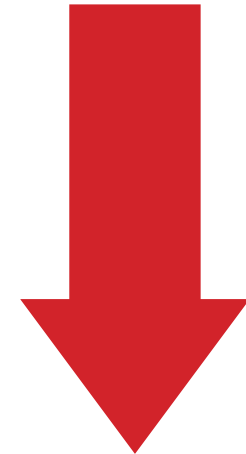


AND INCREASED BUSINESS VALUATION

WHAT WE SEE

**CAN'T RECRUIT
HIGH TURNOVER - TOP TALENT
LEAVING
LOW PRODUCTIVITY
TOXIC ENVIRONMENT
MISSING TARGETS
POOR CUSTOMER METRICS
SILO WORKING
LACK OF COLLABORATION
ABSENTEEISM/PRESENTEEISM
LEADERSHIP TAKING ON TOO MUCH**

**BURNOUT/OVERWORKED AND
OVERWHELMED
FEELING UNHEARD & UNDERVALUED
LACK OF INNOVATION & CREATIVE THINKING
WEAK RELATIONSHIPS
THEM VS US CULTURE
NO EMPLOYEE BUY IN OF MISSION & VISION
VALUES JUST WORDS ON THE WALL
ZERO DEVELOPMENT
NO SENSE OF BELONGING
POORLY SKILLED
ZERO ACCOUNTABILITY**



**POOR PERFORMANCE
LOW PRODUCTIVITY
REDUCED PROFIT
HIGH STAFF TURNOVER
LOW BUSINESS
VALUATION**

IMAGINE...

EVERY BUSINESS IS A BOAT



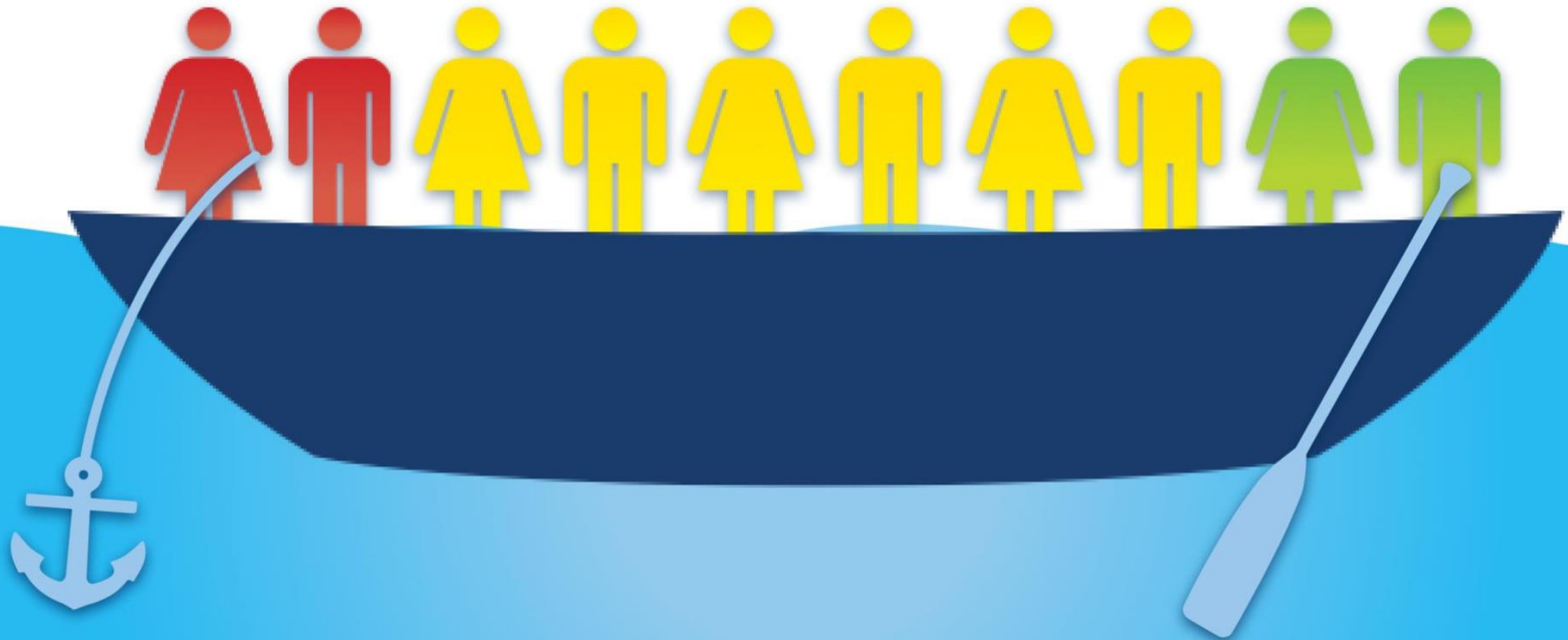
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THE REALITY



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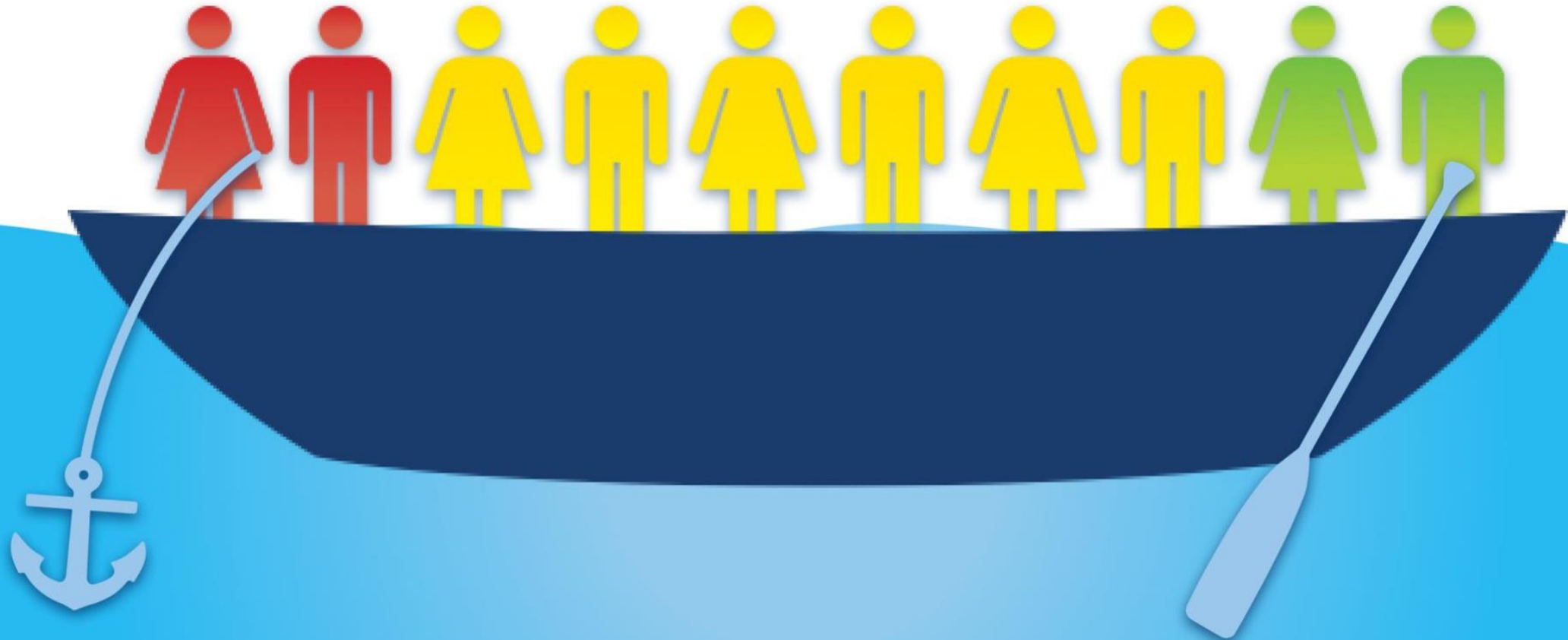


THE REALITY



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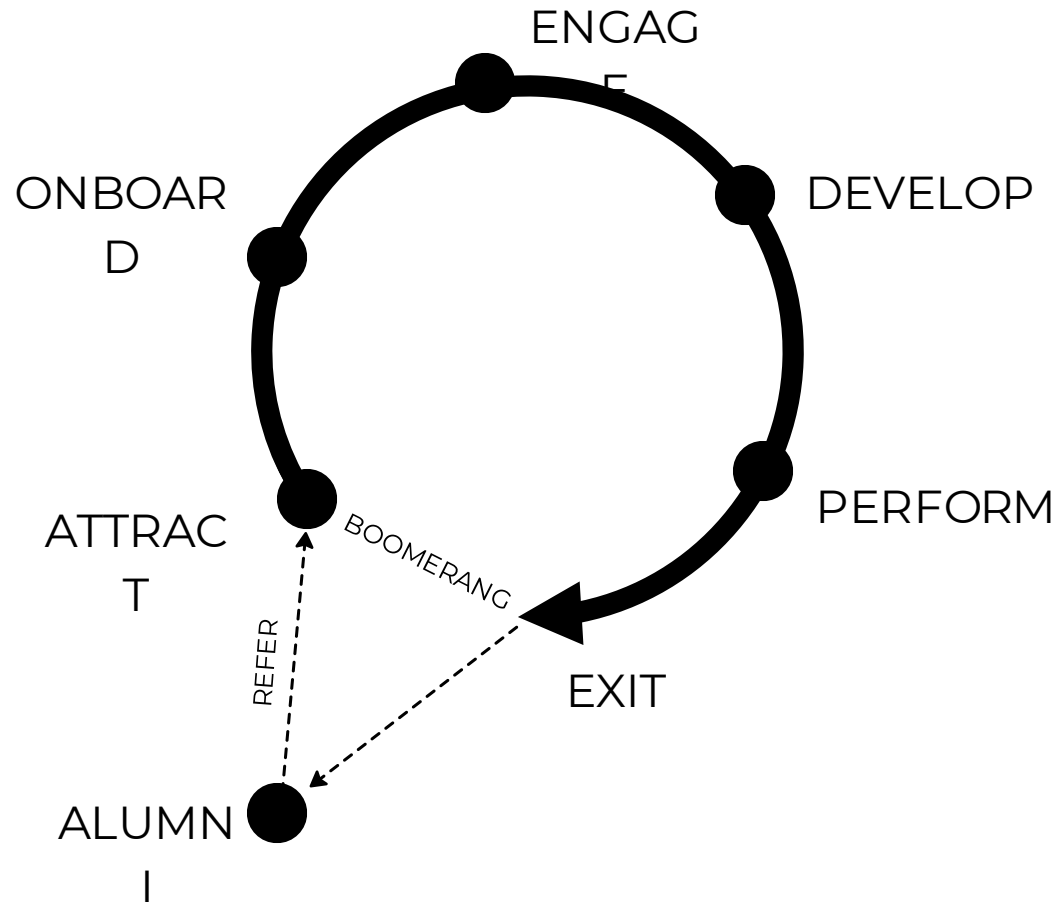
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1. DON'T GET FOFO*



(THE FEAR OF
FINDING OUT)





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2. 'CO-CREATION' OVER 'TELL & SELL'

**IF YOU TELL PEOPLE WHERE TO GO, BUT NOT HOW TO GET THERE,
YOU'LL BE AMAZED BY THE RESULTS.**

GEORGE S PATTON

THE 'WHAT' GOES DOWN, THE 'HOW' GOES UP.

ALLAN LEIGHTON



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3. HONE YOUR PURPOSE

AN EXTRAORDINARY BUSINESS STARTS WITH EXTRAORDINARY PEOPLE. EXTRAORDINARY PEOPLE START WITH PURPOSE.

JESPER LOWGREN.

THE BRANDS THAT WILL THRIVE IN THE COMING YEARS ARE THE ONES THAT HAVE A PURPOSE BEYOND PROFIT.

RICHARD BRANSON.

4. AGREE YOUR DESIRED BEHAVIOURS



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BEHAVIOURS



Proactive
Team First
Caring
Honest
Respectful
Friendly
Driven
Accountable
Fun



VALUES

Quality Service
Community
Solution Oriented
Client Satisfaction
Industry Leader
Work Ethic
Entrepreneurship
Innovation
Client First



5. CRAFT YOUR STORY

Your USP as an employer

Your organisation's story:
the past,
the present
and the future

What you expect from people
working with you



**STRATEGIC
NARRATIVE
& COMMS**

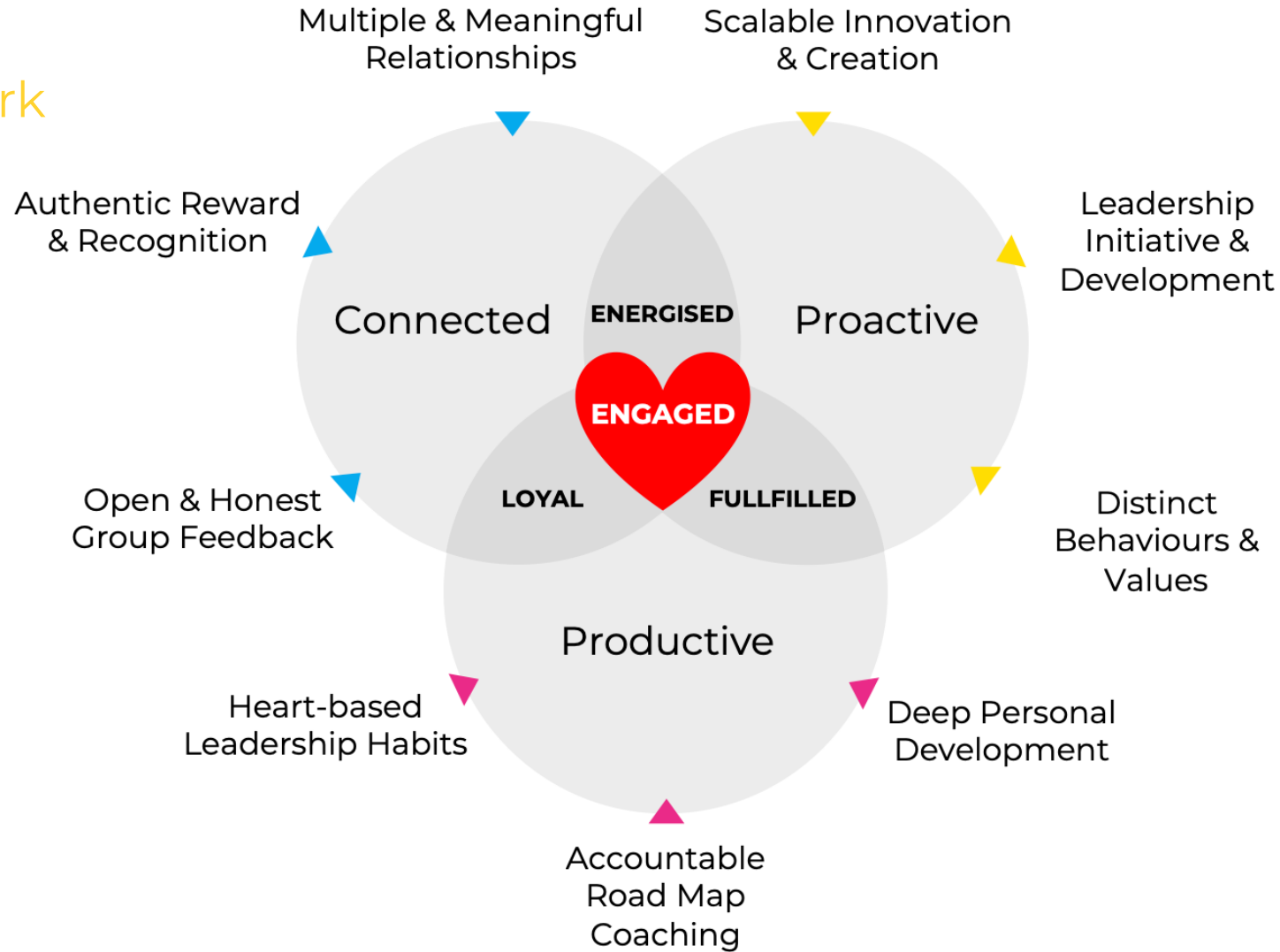
What you're trying to achieve / where
you're trying to get to

What people can expect working with
you

Your mission, purpose, values and
behaviours



Green - brilliant
Yellow - needs work
Red - very poor





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FIND OUT HOW PEOPLE FEEL.

CO-CREATE TOGETHER.

GET CLEAR ON YOUR PURPOSE.

AGREE YOUR DESIRED BEHAVIOURS. AND BEHAVE THEM!

WRITE YOUR STORY... AND TELL IT.

BRING THAT STORY TO LIFE.

**IT'S TIME TO UNLEASH THE
POWER OF YOUR PEOPLE.**



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www.engageandgrowcentralmids.co.uk

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Heritage Building
Prince William Road
Loughborough
LE11 5DA

Investment and Share Incentives

Chris Hill
Vestd



How to manage an EMI option scheme

05 April 2023

Thanks for joining



In this webinar:

1. Quick EMI intro/recap
2. The benefits of EMI
3. Keeping HMRC happy
4. Digital equity management

Chris Hill
Equity Consultant



Enterprise
Management
Incentives

- A UK government-backed share options scheme for SMEs.
- Over 14,000 UK SMEs have an EMI scheme.
- Incredibly tax efficient for both the employer and employees.

The image shows a man in a suit sitting at a desk with a laptop. Overlaid on the scene are several digital dashboard widgets from the 'vestd' platform:

- Your EMI option agreements:** A card showing details for a 'September EMI scheme' with 10,000 shares. It lists 'Deandra Reynolds' with 4,000 exercised shares, 2,000 vested, and 4,000 unvested. It also shows 'UMV: £0.003' and 'AMV: £0.01'.
- Valuations:** A card featuring a magnifying glass over a pound symbol (£) and displaying 'AMV: £0.01' and 'UMV: £0.01', with an expiration date of 'Expires 25th Jan 2024'.
- Potential growth:** A card with a line graph showing 'Current value' and 'Potential value' over time, with a 'Save valuation' button.
- Option pools:** A card with a pie chart showing '1,000 / 10,000 shares left' and a 'Create option pool' button.

- Rather than issue employees shares immediately, **options** can be granted instead.
- The option holder has the right (but *not* the obligation) to **exercise** (convert) those options into shares at a future date or on exit, at a pre-agreed price.

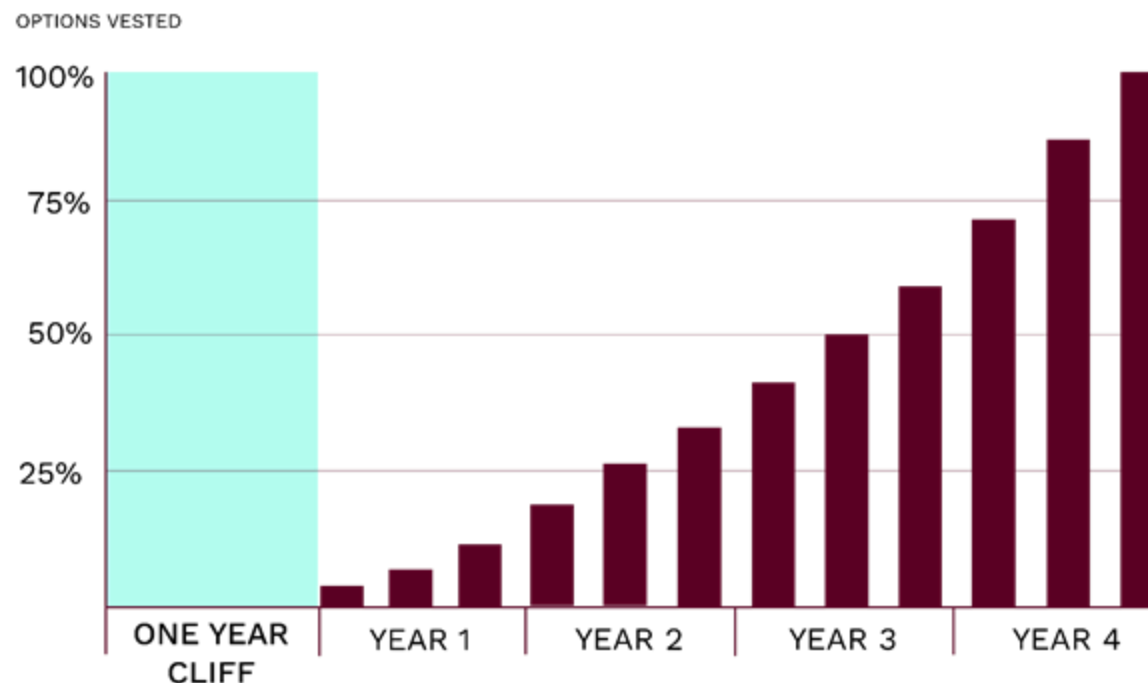
Option pools



1,000 / 10,000
shares left

Create option pool

- Providing that the recipient meets the **conditions** set by you.
- Or recipients can exercise options if the business is sold (**exit-only**) or once a **vesting** schedule is complete.
- Also, there's nothing to pay when options are granted.



Not all options are the same

EMI

Exercise Price	£1.00
Sale Price	£10.00
Gain	£9.00
ER CGT @ 10%	£0.90
Net to recipient	£8.10

Company can off-set
whole **£9** gain against
Corporation Tax.

Not all options are the same



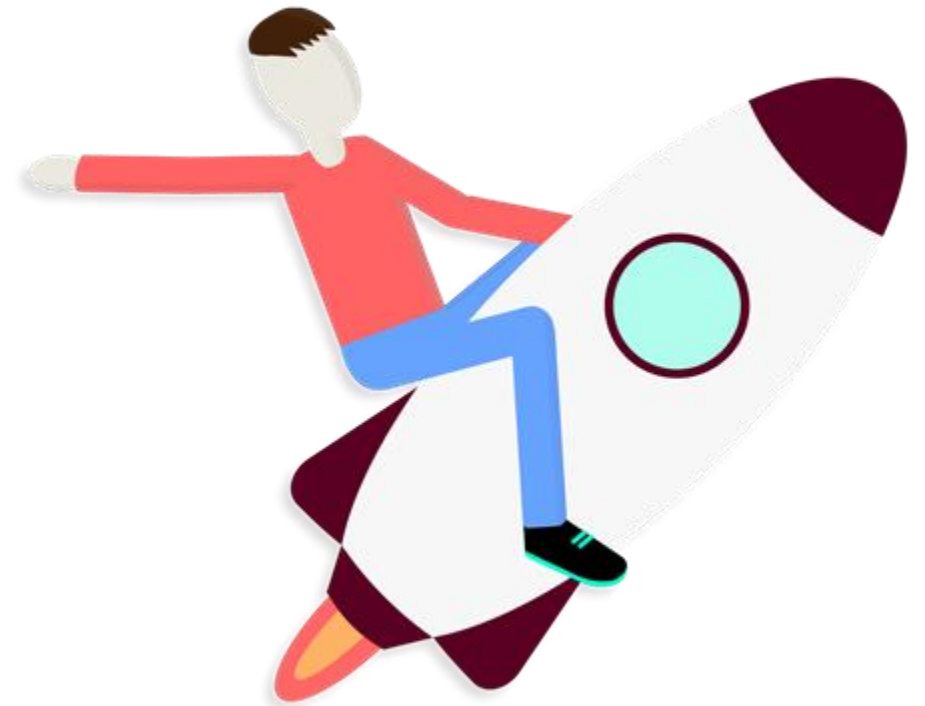
Unapproved Options

Exercise Price	£1.00
Sale Price	£10.00
Gain	£9.00
Income Tax	£3.60 @ marginal rate to £4.05
Net to recipient	£4.95

No offset against CGT.

The benefits of EMI

- For your team, any gain over the value at the time of award is only taxed at 10% CGT.*
- For your company, the cost of the scheme, and any gains made by your team can be offset against Corporation Tax.



**BADR so long as the shares are not sold within 24 months of the option grant.*

Over 90% of customers with an EMI
scheme say it's helped **employee
retention, recruitment and
company growth**

Compliance

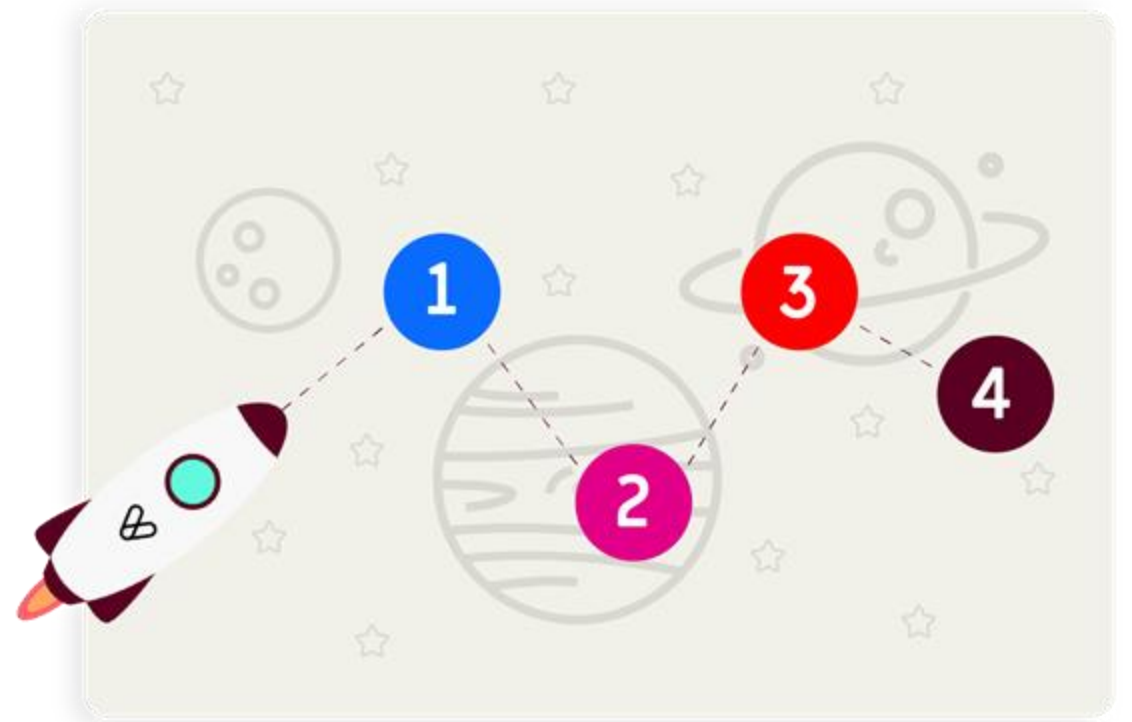
- You need to be sure your company and employees meet HMRC's criteria. Including but not limited to the following:
 - ✓ Gross assets must not exceed £30m at time EMI options are granted.
 - ✓ Must have fewer than 250 full-time employees.
 - ✓ Business must have a permanent establishment in the UK.
- Take our quick [EMI eligibility quiz](#) after the webinar!

- Approx. 50% of all existing EMI schemes are not compliant.
- If your EMI scheme is not compliant, **you risk losing the tax benefits for you and your employees.**
- Or worse, they could lose their shares completely.



The four main steps

1. File a valuation with HMRC
2. Create option pools
3. Design your option scheme
4. Send EMI option agreements to employees to sign

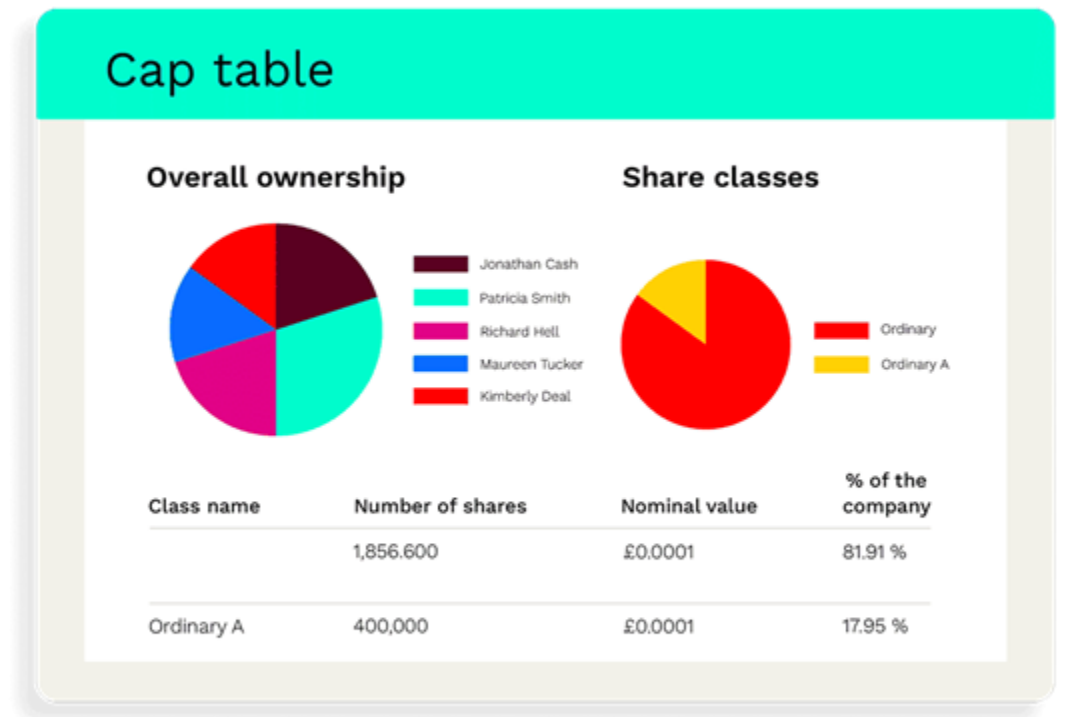


- ✓ EMI valuation (VAL231 form)
- ✓ Annual submission to HMRC
- ✓ Notify HMRC of any changes including:
 - New option grants
 - Employee departures
 - Or a company exit.

Requirements and key things to remember



- ✓ Ensure the shares vest correctly over time at each vesting schedule milestone.
- ✓ Update your legal share register and cap table when changes take place.



We've created this full checklist of all the things you'll need to consider for the lifetime of your scheme.

Download it for free!

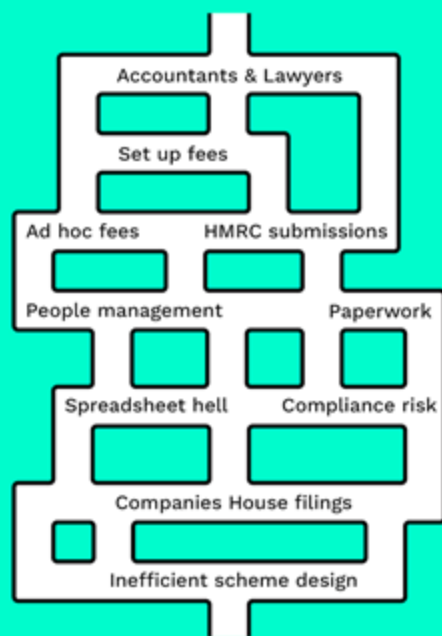
The Complete
EMI Share
Option Scheme
Checklist





Digital equity
management

The Old Way



Weeks of time and effort managing people and paperwork. Tens of thousands of additional costs.

The Vestd Way

Your company Your shareholders



Compliant share schemes & happy shareholders

Tax efficient employee share schemes from £150/month. Vestd is the all-in-one equity management platform.



Book a free
consultation today


Break

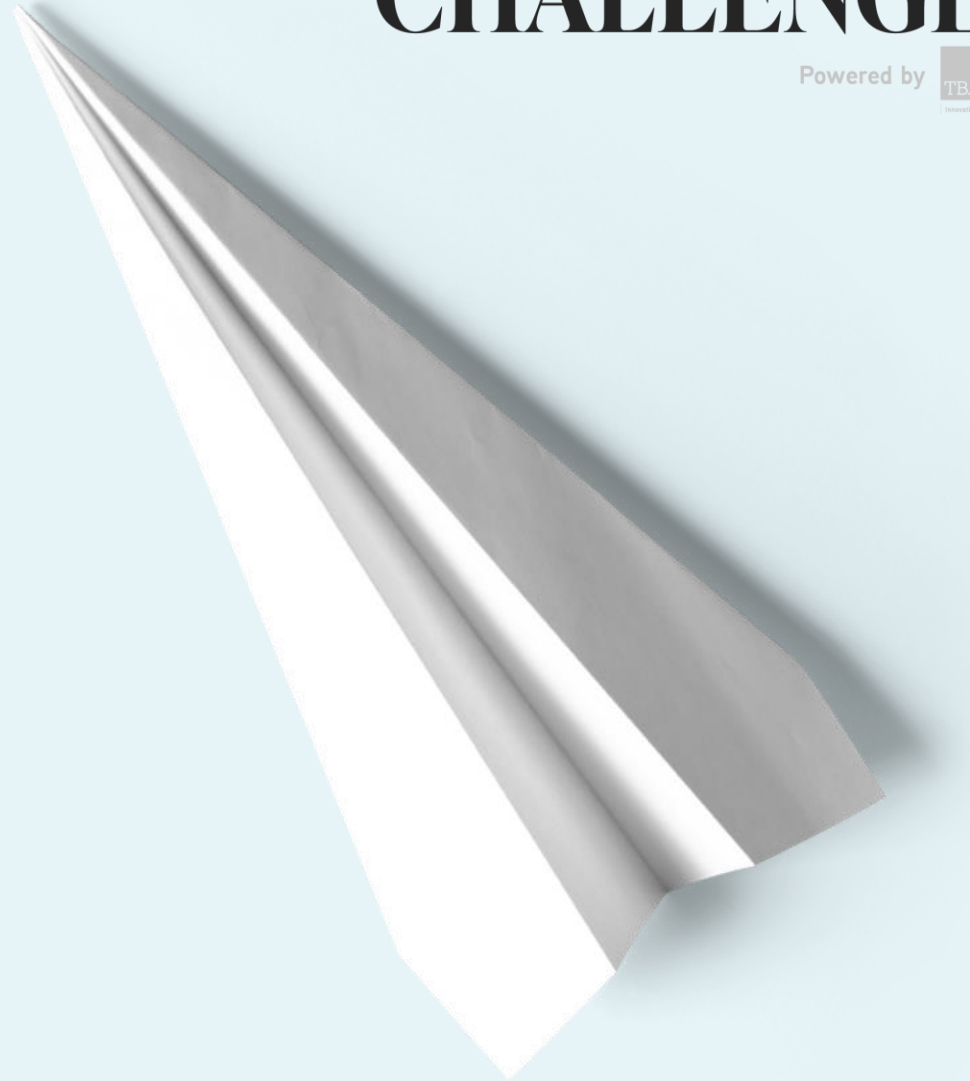
We will resume at 3.40pm



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TBAT INNOVATION CHALLENGE – Workshop 2 – People & Recruitment

27 April 2023



Rhys Wyborn
Partner

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Welcome

In this session, I will cover:

- ⌘ Different types of working relationship
- ⌘ Contracts which accompany these different types of relationship
- ⌘ Good Work Plan
- ⌘ Implications of getting it wrong
- ⌘ Employment rights from day 1



Introduction

- # Lots of different types of working arrangements, such as:-
 - # Full time employment with regular (“normal”) hours
 - # Part time employment
 - # Shift work
 - # Zero hours (worker or employee)
 - # Agency work
 - # Self-employment



Full time employment

- ⌘ Employees who work under a contract of employment, for an employer
- ⌘ Terms of employment will be set out in the employment contract and will contain information regarding duties, hours, pay etc.
- ⌘ Usually work 35-45 hours per week, possibly as part of a shift pattern
- ⌘ Requirement to have terms and conditions of employment from day one of employment

Part time employees

- # Employees who work under a contract of employment, for an employer
- # Terms of employment will be set out in the employment contract and will contain information regarding duties, hours, pay etc.
- # Will typically work up to 25 hours per week (approx.), could be as part of a shift pattern
- # Some terms will be different, such as salary and holiday will be pro-rated



Zero hours

- ⌘ Can be an employment relationship or a worker relationship
- ⌘ Employment relationship: more control for the employer, more rights for the employee
- ⌘ Worker relationship: less control (but more flexibility), less rights
- ⌘ Individual will be guaranteed “zero hours”; i.e. will be invited to work on an “as and when required” basis
- ⌘ Ban on exclusivity clauses

Agency work

- ✦ Usually a triangular scenario – worker, agency and “end user”
- ✦ Individuals can be employees, workers or self-employed (if their services are provided through an intermediary)
- ✦ Even if not employees, certain protections will still apply
- ✦ Temp-to-perm arrangements are common – where individual starts off as with an agency, but is taken on by the “end user” where they are assigned.



Self-employed

- ⌘ Often engaged on a consultancy basis
- ⌘ More flexibility on both sides
- ⌘ Usually responsible for own taxes, insurance etc.
- ⌘ Engaged on specific projects
- ⌘ Court or Tribunal will look at how relationship works in practice, in the case of any challenge



Contracts of employment

- ⌘ Sets out terms of the employment relationship
 - ⌘ will contain provisions relating to key terms such as pay, hours, holidays, duties
- ⌘ What are the minimum legal obligations for employers?
- ⌘ Changes came in on 6 April 2020 by virtue of the Good Work Plan
- ⌘ Confidentiality terms? Intellectual Property protection? Post-termination obligations?
- ⌘ Repayment of training costs?

Contracts of employment

- ⌘ Probationary period or not?
- ⌘ Home-working and hybrid issues?
- ⌘ Do you have to give extra bank holidays, such as for the King's Coronation?



Director's Service Agreement

- # Needed or not?
- # How does this differ to a basic employment contract?
- # Key terms to be covered: -
 - # Director's Duties
 - # Bonus and incentive plans
 - # Benefits
 - # Notice periods, garden leave and PILON
 - # Confidentiality and IP terms
 - # Post-termination protection
 - # Obligations on Termination of role

Zero hours contracts

- # Can be employees or workers
- # No exclusivity clauses
- # Will be guaranteed “zero hours”
- # Will only be paid for the hours they work
- # On an “as and when” required basis
- # Will contain provisions for how individuals are notified of work



Self-employed contracts

- ✦ Usually in the form of a consultancy agreement
- ✦ May be made by individual, or through a personal service company
- ✦ IR35
- ✦ Consultant will usually be paid on an hourly or day rate basis, only for time they work
- ✦ Will be responsible for own taxes, equipment and insurance
- ✦ Will contain provisions relating to status BUT Tribunals will always consider how the relationship works in practice, NOT how its badged
- ✦ May have a right to send a substitute
- ✦ Set out the Services to be carried out
- ✦ Right to work elsewhere?

Implications for getting it wrong

- ⌘ Tribunal Claim?
 - ⌘ Failure to provide written terms and conditions – award of 2-4 weeks' capped pay.
- ⌘ Poorly drafted contract can be very unhelpful when it comes to enforcement of terms – cause problems
- ⌘ May mean certain clauses are invalid, such as post termination restrictions
- ⌘ Time and cost of putting contracts right
- ⌘ TAX issues - HMRC challenge !

Employment rights arising from day 1

- ✦ Protection from discrimination due to a “protected characteristic”
- ✦ Whistleblowing and related detriment or dismissal
- ✦ Automatically unfair reasons to dismiss someone
- ✦ Right to receive an employment contract
- ✦ Right to be paid NMW and to receive an itemised pay slip
- ✦ Working time rights – e.g. right to breaks, holidays, etc.



Case example

Ms Majid v. 1. AA Solicitors Ltd & 2. Mr Ali

- **Facts** = Ms Majid was studying to become a solicitor.
- She began work for a law firm and claimed she was subjected to 40 or more acts of sexual harassment by Mr Ali, the sole solicitor in the practice **in a period of just 6 weeks.**
- She brought a claim for sexual harassment against Mr Ali and the law firm.
- **Her claims succeeded against both Respondents and she was awarded £20,000 in total – despite having been employed for just 6 weeks!**

What's on the horizon for employers?

- Employment Bill
 - Carers leave?
 - Neonatal leave?
 - Enhanced redundancy protection in pregnancy and maternity?
- Flexible working
- Fire and rehire – Code of Practice
- Menopause and discrimination



Conclusion

- Ensure you have employment contracts in place from day 1
- Check your contracts are up to date
- Consider if you are using the right contract for the type of working arrangement
- Ensure any post-termination restrictions are carefully drafted
- Be aware of the employment claims that can arise from day 1!



Questions?



Thank you

Contact me

Rhys Wyborn
Partner



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The role of the Non-Executive Director

Rachel Riding
The CFO Centre



The Role of a Non-Executive Director

TBAT

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numbers
that matter
really

By Definition...

A non-executive director is a member of a company's board of directors or senior leadership team who does not hold an executive office. Non-executive directors act as independent advisors and are not responsible for the daily operations of the company.

Notable Non-Executive Directors



Paula Rosput Reynolds

- Strategic planning
- Pivotal to national grids strategic leap

nationalgrid



Sir George Buckley

- Growth
- Strategy
- Profit improvement



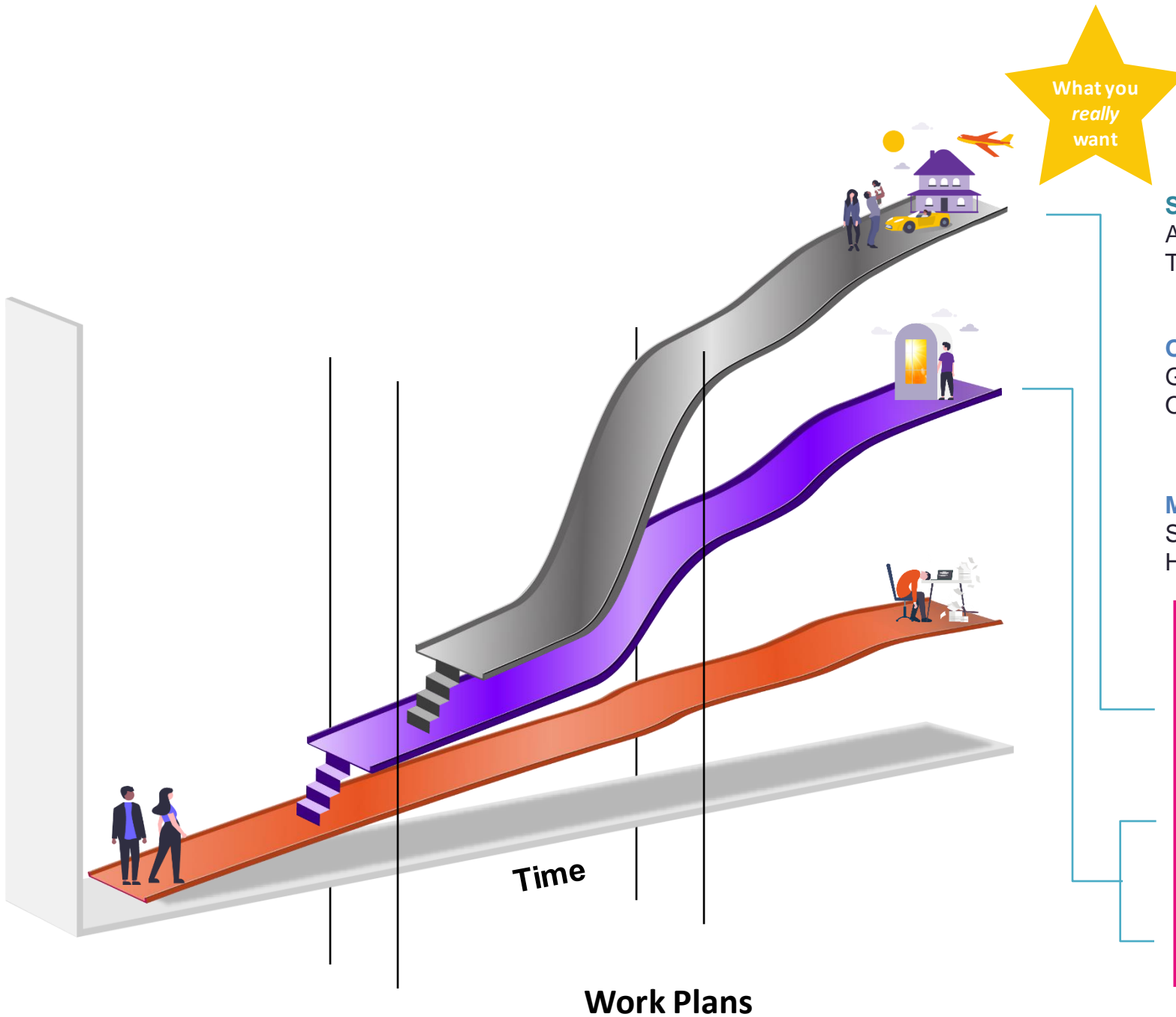
PEPSICO HITACHI

**Stanley
Black &
Decker**

The Benefits...

- A fresh and impartial perspective
- Contacts
- Commercial experience
- Accountability
- Fundraising opportunities and expertise
- Support
- Strategic Guidance

The things that *really* matter



Strategic Benefits

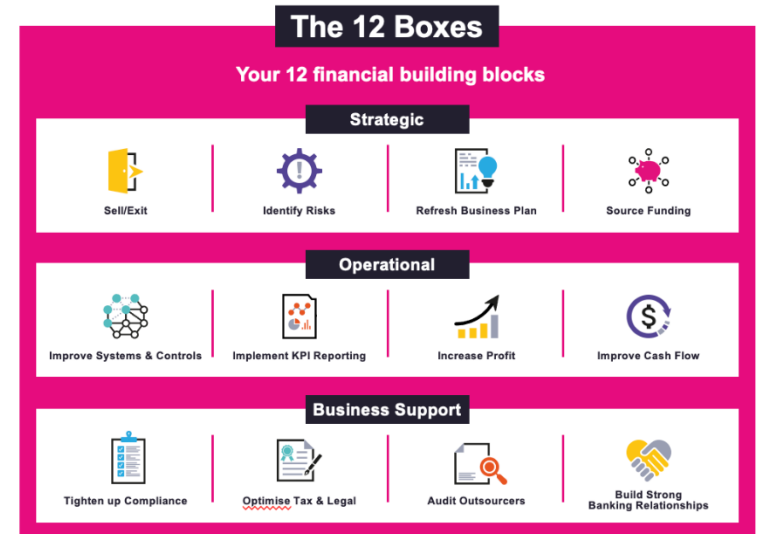
Accelerated growth
Time, freedom

Operational Benefits

Growth, efficiency, cash, profit
Owner out of day to day

More of the same

Stagnation
Hard work, lack of energy



Are you stealing from your future self?

A business not
working strategically
is robbing from its future

Questions



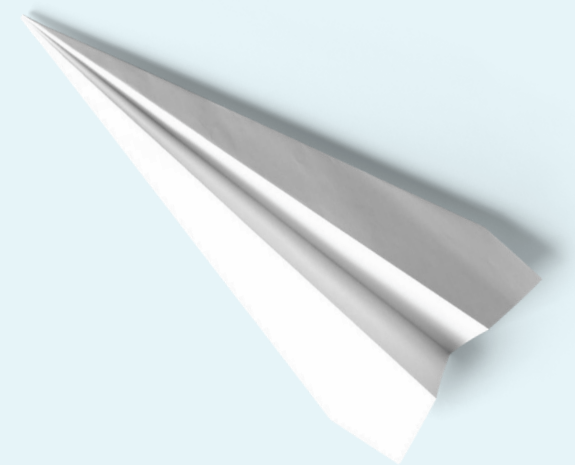
Questions?

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Panel Discussion

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Sam Stephens
TBAT Innovation



Scott Charlish
RBC Brewin Dolphin



Simon Bucknell
EMBS Talent



Rhys Wyborn
Shakespeare Martineau



Rachel Riding
The CFO Centre



Rachael Bull
Engage & Grow – Central Midlands



Chris Hill
Vestd

Next Workshops

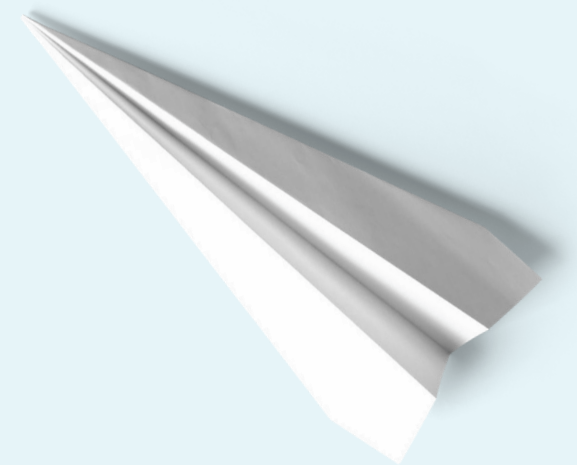


- **Product Design & Protection** - How to design and protect your innovation. **Thursday 25 May (1-5pm)**
- **Commercialisation** – Successfully heading to market. **Thursday 15 June (1-5pm)**

To register, please visit: <https://tbat.co.uk/the-innovation-challenge/>



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Next Steps

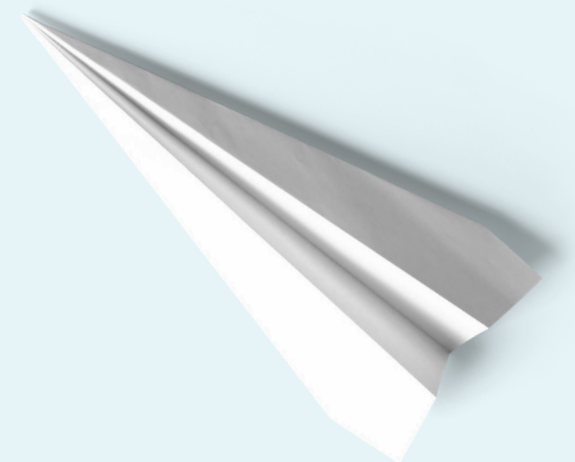


Full Application Stage

- NOW OPEN - closes 31st July 2023
- Submit your business plan and further information, for a chance to be selected to pitch at the final showcase on 11th October and have a chance to win the prize package. **Apply here:** <https://tbat.co.uk/the-innovation-challenge-application/>

Prize Package includes:

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Thank you

The Innovation Challenge

People and Recruitment– Recruiting and retaining the best people you can



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