

Policy Voice

2016: a year in review

JANUARY

What you told us: Policy Voice members share their views on pension tax relief, volunteering and employing ex-offenders. The results fed into a joint event with Clink Charity that trains and mentors prisoners back into work.

62%

of IoD members and 64% of their staff volunteer and believe it contributes to business



54%

would consider employing an ex-offender, but 63% wish jail developed workplace skills better

Businesses say key social media are LinkedIn (65%) and Twitter (60%), but 73% do not use any paid ads at all



65%



60%

FEBRUARY

What you told us: Policy Voice members share their views on starting a business and the apprenticeship levy. The results helped push the Department for Education simplify the Apprenticeship Levy.

63%

have considered starting their own business



62%

found setting up their most recent business to be easy

78%

would collaborate with an entrepreneur older than themselves

4 in 10

More than 4 in 10 are concerned about administration burdens on apprenticeships

MARCH

What you told us: Policy Voice members share their views on economic outlook, pay and conditions, and trade targets. The results were picked up by freshbusinessthinking.com and Training Journal.

62%

of members are optimistic about their organisation's prospects for the next year, even though only

profits

24% say they will have to cut profits or find another way to pay for the National Living Wage

Three issues are weighted almost equally among members' concerns



UK economic conditions (40%)



government regulation (39.8%)



employee skills gaps (39.7%)

APRIL

What you told us: Policy Voice members share their views on Europe, the referendum, and the March budget. The results were reported by the Times, CityAM and the ICAEW.

TOP EU LINKS

export services (42%), employees (39%), supply to businesses which trade with EU (34%)

75%

agree an unreformed EU is on path to economic decline

58%

agree access to Single Market is important for their business

79%

think cutting CGT by 8% while extending Entrepreneurs' Relief would make business investments more attractive

76%

agree EU is too focused on internal debates

42%

consider that the cut in corporation tax will increase foreign direct investment in the UK

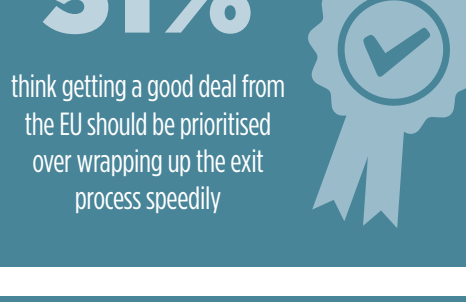
MAY

What you told us: Policy Voice members share their views on energy policy, crowdfunding and the national living wage. The results were picked up by CityAM, Platts and Energy Global.

77%

have not been affected by the national living wage

Support for



Offshore wind (79%), biomass (68%), wave power (88%) and fracking (56%)

61%

would be negatively affected by higher oil prices

94% have heard of crowdfunding

55% have considered it

6% have opted to crowdfund

JUNE

What you told us: In a snap poll following the EU referendum, IoD members share their views on the effects of the result. Coverage included the BBC, Bloomberg and Investors Chronicle.

7 in 10

will keep all UK operations here, but **22%** are considering moving some abroad. Only **1%** will bring operations back

51%

think getting a good deal from the EU should be prioritised over wrapping up the exit process speedily

44%

say investment will remain unchanged but **36%** intended to cut investment **9%** planned to raise investment

64%

think the outcome is negative for their business against **23%** say it is positive – only **9%** say it makes no difference

44%

say hiring will continue at the same pace, **24%** will freeze recruitment and **5%** will make redundancies

74%

The percentage who rank protecting the economy from negativity in the financial markets as the main priority now – securing a new trade deal with the EU was second in importance

JULY & AUGUST

What you told us: Policy Voice members share their views on taxation, pay rises, economic outlook and migrant entrepreneurs. The results were reported by the Daily Mail and CityAM.

80%

say we should scrap import tariffs in return for others abolishing similar duties on UK exports

78%

agree with the Chancellor's decision to delay fiscal consolidation in light of the Brexit vote

If revenues fall, IoD members' first actions would be:

62%

seek new customers

57%

trim running costs

SEPTEMBER

What you told us: Policy Voice members share their views on taxation, public sector procurement and economic confidence. Member complaints about public procurement were taken straight to the Business Secretary.

27%

would consider increasing investment if the Annual Investment Allowance were raised

83%

find it hard to navigate the current process of tendering for UK public contracts

Only **8%** have tendered for a public sector contract in an EU member state in the last 12 months

63%

of public sector contract opportunities are identified by referrals

OCTOBER

What you told us: Policy Voice members share their views on Brexit and economic confidence. The results were reported by the BBC and CityAM.

Following referendum growth expectations

reduced for 2016 (**55%**) and 2017 (**61%**)

Post-referendum

69% of investment plans and **68%** of hiring plans haven't changed

Priorities for Brexit negotiations: terms of final deal (**54%**), minimising tariffs (**78%**)

30% are optimistic about the UK economy and **46%** remain confident about their business over the next 12 months

30%

think Brexit will create opportunity for their business

3 key business concerns:

UK economic conditions (**58%**), uncertain trading status with EU (**48%**), global economic conditions (**39%**)

NOVEMBER

What you told us: Policy Voice members share their views on Brexit and economic confidence. The results were reported by the Telegraph, Guardian and Sun.

61%

have reduced 2017 growth expectations following the referendum

69%

of investment plans and

68%

of hiring plans haven't changed post-referendum

78%

say minimising tariffs is the priority for Brexit negotiations

54%

say it's the terms of the final deal

74%

think UK corporate governance compares well to other developed countries

44% are optimistic about the UK economy and **60%** remain confident about their business over the next 12 months

56%

have a formal security strategy and **44%** provide cyber training for staff

3 key business concerns:

UK economy (**50%**), trading status with EU (**45%**), skills gap (**40%**)

94%

think cybersecurity is critical yet **34%** do not use the cloud to back up

83%

support the Government's drive to create an industrial strategy

74%

think UK corporate governance compares well to other developed countries

44% are optimistic about the UK economy and **60%** remain confident about their business over the next 12 months

56%

have a formal security strategy and **44%** provide cyber training for staff

3 key business concerns:

UK economy (**50%**), trading status with EU (**45%**), skills gap (**40%**)