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This is the region’s time to shine, Mayor tells annual dinner
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It's been a pleasure to serve this wonderful organisation

Dr Jason Wouhra OBE
Chairman,
IoD West Midlands

A Happy New Year to you all.
To begin, I will be stepping down as regional chairman in the summer, after our Director of the Year Awards.

It’s been a difficult decision to make but after four years leading this marvellous organisation, I believe the time is right to hand over to another.

It’s been an absolute pleasure to chair the IoD through what has been an exciting time for both the IoD and the region’s business leaders. We have faced a number of challenges but I’m delighted with the way we have responded to them, have raised the profile of the IoD and helped put the business case to government, both regionally and nationally.

People often ask me what is the best part of my role: I always answer that it’s the chance to meet our members, to listen to their stories and understand how they have built their businesses – and learn from them. You never stop learning, no matter how senior you are, and that’s a message that I’ve realised more and more as I’ve gone round the region, talking to you.

The role of chairman has also given me the chance to meet, press and cajole a number of senior political figures, making the case for business, for directors and for the West Midlands. Recently I was at No. 10 Downing Street for a reception with the Prime Minister, and had a good chat with the Defence Secretary, Gavin Williamson, who has been a big supporter of the IoD and is certainly a politician to watch.

Recently I was at No. 10 Downing Street for a reception with the Prime Minister, and had a good chat with the Defence Secretary, Gavin Williamson, who has been a big supporter of the IoD and is certainly a politician to watch.

Over my time as Chairman it has been great to see the IoD grow, both in influence and membership, and also to see it change in its make-up and ethos, to become an organisation that is more representative of the wider community. The IoD has led the way in welcoming female directors, directors from across the ethnic spectrum and by encouraging younger directors and entrepreneurs to join us. As the first regional chairman from the BAME community it has particularly heartening to see the IoD embrace directors from across the multi-cultural mosaic that is modern Britain. The IoD is changing, both in its services and its public face, as we continue to make ourselves more relevant and representative of the business community we serve.

The hunt is now on for my successor: if you are interested in the role, contact the regional director, Calum Nisbet, for more details. I would be happy to offer any advice or guidance, too, if you are considering applying to lead this great organisation.

To other matters and, inevitably, I begin with Brexit. Well, at least we have made a start. I dislike the very public disagreements that still appear to be tearing the Cabinet apart, and in many cases it feels like two steps forward, one step back – but we are making progress. The news that an interim deal has been sketched out and talks can begin on trade and tariffs is welcome – but as ever, the devil will be in the detail.

What I do know is that I am already hearing of the impact the EU referendum is having on some businesses. A case in point is the agricultural sector, where businesses are reporting labour shortages after a sharp fall in the number of short-term migrants so needed for temporary work. That is worrying and a possible precursor for a situation other businesses may face in the future.

The concern for the wider business world is whether staff shortages will lead to inefficiency, loss of productivity and wage inflation as the skills pool shrinks further. It is a concern.

However, for the time being, the economy still looks strong across the region. Birmingham’s skyline makes a statement in itself, as it bustles with cranes as new developments spring up apace. Talking to our regional Mayor, Andy Street, at our Annual Dinner, he was bullish about the economy at present and its possibilities for the future. That is encouraging.

Finally, the news that Birmingham has been confirmed as host of the Commonwealth Games for 2022, and that Coventry will be the City of Culture for 2021, is a huge fillip for the region. Well done to the organising teams – now the hard work starts in earnest! I’m sure the IoD will give you every support.

IoD West Midlands Patrons
Hunt is on for a new IoD West Midlands chairman

The hunt for a new IoD West Midlands Chairman has begun!

After four years in post, Dr Jason Wouhra OBE will be stepping down from the role of the West Midlands Chairman in Summer 2018. Jason, who took over from John Rider in 2013, was the region’s youngest-ever chairman (as well as the IoD’s youngest-ever Chartered Director) and has been a fantastic champion for both the IoD and the West Midlands during his tenure.

Applications are now open for an inclusive and engaging leader who has the requisite gravitas, skill and experience to be the leading IoD non-executive volunteer representative in the region for a three-year term.

The ideal candidate will be a current business practitioner, who actively demonstrates IoD behaviours and values and has an alignment with the IoD vision around director development, CSR, governance, diversity, leadership and member support.

Applicants will understand the local area economy and be willing to lead a positive and impactful group of engaged volunteers to actively engage, encourage and support members in the region.

Working closely with the local IoD regional director and the West Midlands committee and team, the Chairman works to create positive relations with local membership, business and relevant bodies as well as IoD operational teams in 116 Pall Mall.

If you would like to learn more about the role, please contact Calum Nisbet at calum.nisbet@iod.com or call him on 0121 643 7801.

All those applying will be expected to provide a CV and to attend interview.

Do you have what it takes to stand out from the crowd – or do you know a director or business leader who does? Well, now is the time to turn the spotlight on you as the 2018 West Midlands Director of the Year Awards are once again open for entries and nominations online.

The categories are:

- Emerging Director
- Non-executive Director
- Early Stage Director
- Public/Third Sector
- Family Business
- Director’s Award for Inclusivity
- Director’s Award for Innovation
- Global Director of the Year
- Chairman’s Award for Excellence in Director and Board Practice

The closing date for entries is Friday, February 28, and the Awards Breakfast itself is on June 19 at Edgbaston Stadium, Birmingham.

Winners are also entered into the national awards, which take place in London in the autumn. This year we were delighted to see Worcestershire-based Nathan Warren win the IoD’s Chartered Director of the Year.

Why not join us on the day? This is one of the most uplifting events you will attend, and the atmosphere at the impressive Edgbaston Stadium is always superb. Come along and be inspired by this year’s finalists who have shown business excellence, ambition, commitment, innovation and strong leadership qualities.

The morning opens with a Champagne reception at 7.30am followed by a full English breakfast. The awards presentations start at 8.30am and we aim to finish by 10am.

Our foremost business leaders, and allow others to understand the secrets of their success. We are also currently looking for sponsors for each of the award categories. Benefits for sponsors include exclusive profile and recognition, presenting the award at the prestigious Director of the Year Breakfast, a table of 10 at the awards breakfast, a link on the IoD website and prominent logo placement in all printed material, including in this magazine both pre and post-event, photographs on the day and more.

Want to know more? For further information on sponsorship opportunities contact Calum Nisbet, IoD West Midlands Regional Director, on 0121 643 7801 or calum.nisbet@iod.com.

To enter/nominate for the awards, see www.iodawards.com/westmidlands

Qatar bonus for Director of the Year

We are delighted to announce that our Patrons, Qatar Airways, have kindly donated two Business Class tickets to the overall winner of the West Midlands Director of the Year Awards*. Flying from Birmingham Airport, the lucky winner and their guest will be able to fly anywhere in the Qatar Airways network to experience its award-winning service.

No strangers to awards ceremonies, Qatar Airways won both the Airline of the Year and the World’s Best Business Class categories at the Skytrax World Airline Awards 2017.

* T&Cs apply
A group of 25 IoD members met in Westminster for a tour of the Houses of Parliament and an audience with the Rt Hon. Gavin Williamson CBE MP. Gavin is MP for South Staffordshire and, after a stint as Chief Whip, is now Secretary of State for Defence.

Members began their tour in the 1,000-year-old Westminster Hall, the oldest building on the estate which had survived the fire of 1834.

Our guide, Celia, said it was remarkable to have a self-supportive roof so large in the 11th Century. Another interesting fact was the discovery of tennis balls in the rafters from when Henry VIII used the hall as a tennis court back in the 16th Century!

Moving through to the neo-Gothic Westminster Palace, designed by Charles Barry and Augustus Pugin, members were treated to a magnificent collection of works of art and furnishings.

Fortunately, the group were also permitted entrance to the Robing Room. Used by the Queen to change into her ceremonial gowns, the room is renowned for its use by the House of Lords during World War II.

The House of Lords had given their Chamber to the Commons to use because their own Chamber suffered bomb damage in September 1940.

Entering the House of Lords, with its red seats, and the House of Commons, green seats, Celia explained the inextricable links between the two Houses and the Monarchy.

It was a great pleasure for members to meet Gavin and he gave a summary of his then role as Chief Whip, including the hard work involved in passing legislation and how the whips work with the opposition to find common ground and push legislation through.

Questions posed to Gavin included topics as diverse as tax, solving problems with the NHS, autonomous vehicles and HS2.

He called for a national debate on the social impact of autonomous vehicles and hoped a current bill was leading that discussion.

On HS2 he praised the role of the HS2 ambassadors working to get as many British companies as possible in the supply chain, adding, “I will be working to maximise benefits for Staffordshire. The HS2 project will lever in investment and growth into Staffordshire with Birmingham being the Hub, not London.

“The Government believes the project will bring economic power to regions.”

Members also had the opportunity to view the Jewel House, which was built in the 14th Century and housed Edward III’s treasures, including a large collection of crowns.

Today, the tower has a collection of interesting objects, including some wooden foundations, a model of the medieval palace of Westminster and old weights and measures from when the tower was used by the Board of Trade Standards Department in the 19th Century.

The Midlands Engine is holding a Funding and Finance event on January 30 at the Manufacturing Technology Centre in Coventry.

The event will highlight grants available through the Government-backed business body, including the new Industrial Strategy Challenge Fund, as well as new innovation loans products.

The British Business Bank will be highlighting its Midlands Engine Investment Fund and as well as its wider portfolio of products too.

The day is split into a breakfast session and an afternoon session, including a networking lunch. The IoD will be in attendance.

More details and tickets are available at https://breakfastinnovationmidlands2018.eventbrite.co.uk and https://innovationmidlands2018.eventbrite.co.uk
Women were urged to seize the day to become successful business leaders by the chair of the IoD, Lady Barbara Judge CBE.

She told the IoD Women as Leaders event that women had worked for decades for opportunities which are now within reach.

Lady Judge, who is the first female chairman of the IoD, told the gathering in Birmingham city centre: “This is a magic moment for women right now. It’s a moment in which employers are looking for women. It gives a company a good balance to have women on the board and in senior positions because they bring a different voice and a lot of companies are now saying they need that balance.”

But she warned: “Women have the advantage at the moment and we have to make the most of it because it won’t last, the pendulum will swing back.”

A former commissioner with the US Securities and Exchange Commission, executive director of New International and chair of the UK Atomic Energy Authority, Lady Judge shared stories and lessons learned from her career with the audience at Barclays Bank’s Latitude Club at Snow Hill.

Also sharing tips from her own experience in the workplace was Rebecca McNeil, chief operating officer with Barclays Business Banking. She also spoke about the need for women to take proactive steps to progress in business.

“You have to be your own self-publicist,” she said. “And take every single opportunity that you get. Definitely take advantage of things that at first look like they could be bad news. Don’t just sit back and wait for things to happen.”

Attended by around 60 people, the Women as Leaders Brunch was hailed a huge success by Brian Hall, managing director of BHSF Employee Benefits, who closed the event on behalf of the IoD.

He said: “Lady Barbara speaks from her own very extensive experience and it has been brilliant to hear her stories and advice.

“She met with Andy Street earlier this morning to learn more about the technical skills agenda which has provided businesses in the West Midlands with a new perspective.

“In addition, Lady Barbara heard that investment is flowing into the region, and this has led to expectations being lifted – and it now falls to the business community to upskill its workforce with a clear emphasis on the digital agenda.

“Lady Barbara, just like Andy, is committed to the driving of opportunity, and is a true inspiration to the business community.”
Mastermind groups – a new way for directors to broaden experience and boost knowledge

Have you ever considered joining one of the IoD’s Mastermind Groups? Jane Sommerville joined one when she was looking for advice and peer-to-peer guidance as she led a management buy-out at Bowers & Jones Ltd. Here she shares her thoughts with Calum Nisbet about the support she received.

Q: How did you hear about the breakfast mastermind group?
A: I first learnt about them through this magazine when I read a feature on them.

Q: What have been the main benefits for you of joining a mastermind group? How has it added to your skill set as a director?
A: I use the group as a forum to discuss and debate issues I am having that I don’t really want to discuss with my work colleagues. I suppose I look at it a bit like a support group.

Q: How influential was the group in helping you come to a decision about the MBO?
A: I think it has made me look at challenging situations differently and I know that the group are there to help and support; I’m not on my own.

Q: How involved were the individuals in the group and are they still ‘interested’ in the success?
A: It was very influential. The group made me ask (of myself) the correct questions and provide the confidence to make it work. They gave me ideas and solutions I hadn’t thought of and made the problem smaller and more manageable.

The original group have been very supportive and are still interested in the progress and journey.

Q: What unexpected benefits may have come from being part of the group?
A: I have met a great bunch of people who can support me in many other ways. I can pick up the phone and ask for help and they are always very supportive. My network has expanded in completely different fields and is richer than before.

I feel quite strongly that the group should not be used as a commercial networking forum. I feel that the participants should be able to feel comfortable in opening up, which for strong leaders and business people is not easy or natural. It’s not a group for showboating or bragging about how well you’re doing, it’s about supporting you as an individual to achieve the things that are challenging and to do this you need to be able to talk about the things that are not going so well.

This is not a natural or easy for many confident, successful directors – but is a very necessary part of the Mastermind Group process.

Q: How did you hear about the breakfast mastermind group?
A: I have met a great bunch of people who can support me in many other ways. I can pick up the phone and ask for help and they are always very supportive. My network has expanded in completely different fields and is richer than before.

• Interested in joining a Mastermind group? See pages 18-19 for more details

Crouching Tigers, Hidden Dragons: Corporate Change

New companies or those going through a programme of corporate change could unknowingly find themselves up against potentially costly benefit related issues, if they aren’t aware during the process, says Ascot Lloyd’s Corporate Financial Adviser, Mark Leefe.

Ascot Lloyd, formerly known as Bellpenny, offers professional advice within the corporate sector. Our advisers recognise that the ‘crouching tigers, hidden dragons’ of the benefits world could creep up if businesses aren’t careful. For instance, any new company must now have automatic enrolment processes in place from day one, if the business has any employees. This can prove quite challenging and should be factored in to any prior budgeting for the new company’s set-up or change programme costs.

Where there is a requirement to replace existing benefits, this often creates complication and therefore possible additional costs that might need to be factored into any start-up or corporate change project. For instance:

• Sometimes the benefits have to be replaced on a like-for-like basis, depending on how the sale/purchase agreement is negotiated and how the TUPE regulations (‘Transfer of Undertakings (Protection of Employment) Regulations 2006’) interact. This can be quite difficult to achieve, highly technical and costly if great care is not taken;

• Benefit considerations are often left to the last minute in change projects, with the attendant risks of uninsured periods for members and possible gaps in their cover due to the haste; this is especially so with group death-in-service, income protection, critical illness or private medical benefits, for example;

• Haste also brings with it the potential extra costs of time-pressured implementation schedules to meet last minute completion dates;

• Unnecessary employee disturbance issues are often created if employees are not consulted properly with well thought-out and timely delivered communications (that are also legally compliant, of course!).

It is common in our experience to note the basic failure to undertake thorough advance due diligence to uncover any potential issues that might be hidden within the existing benefit structures, employee promises or contractual obligations (both external and internal). If uncovered as an issue post completion, these can sometimes be very costly indeed to rectify.

Ascot Lloyd has considerable experience in supporting corporate change and new company set-up. We have an extensive in-house technical grasp of the attendant issues, ranging from defined benefit pension scheme liabilities to group risk requirements and legislative pension duties.

Ascot Lloyd understands the complicated interaction between the onerous automatic enrolment regulations and TUPE and routinely supports businesses to pick their way through the complications of such corporate change benefits planning.

An Ascot Lloyd Corporate Financial Adviser would be delighted to have an initial discussion with you about any of the issues raised in this article, so if you’d like to discuss more, contact the Ascot Lloyd Corporate team on 0345 475 7500.

45 Church Street, Birmingham, B3 2RT.
It’s our time to shine, says Mayor Andy

IoD West Midlands Annual Dinner in the Great Hall of Warwick Castle hears an impassioned plea for the region to make the most of opportunities created by the devolution programme.

Calum Nisbet

It hardly seemed a year since we had graced the lavish surrounds of The Great Hall at Warwick Castle for our annual dinner in November 2016, where we received a ‘call to arms’ from Sir John Peace, Chair of the Midlands Engine.

But a year it had been and, as our Chair Dr Jason Wouhra remarked, how much progress had the Government made in the past 12 months?

“The economy is still challenging, with currency fluctuations creating problems for business leaders who, with the uncertainty of Brexit and unpredictable leadership in London, are reluctant to make decisions on big investments.

“However, in the Midlands we hear good news story after good news story and we are delighted that Andy Street, our guest speaker tonight, has been appointed as the first elected Mayor of the West Midlands Combined Authority.”

And for Andy, it had been an incredible year. Attending as a guest last year, having recently resigned as Chief Executive of John Lewis in order to run for the new role of Mayor, he was asked what the alternative role would be, should he not be elected. The answer was clear: There was no Plan B.

Andy began by generously paying tribute to the multitude of MPs and civic leaders from across the region, saying how delighted he was to have the cross-party support of so many from across the political divide as negotiations continue with Government for the second Devolution Deal in the forthcoming Budget.

He talked, very optimistically, about the impact a successful bid for Coventry’s City of Culture 2021 and Birmingham’s Commonwealth Games 2022 would have across the region – and it was superb that both decisions were confirmed as the year drew to a close, as it clearly opens up huge possibilities for investment across the region.

Praising the business community and our universities in how they collaborate to support society and develop innovation and talent, he commented on some challenges the region faces. “A lack of representation at leadership level needs to be addressed so that...
the people who have a significant influence on the West Midlands properly reflect its society.

“We are a diverse region but to truly thrive in the 21st century we need to make the most of the exceptional talent and potential we have in all of our different communities.”

To help address this, he announced the launch of a commission to explore what lies behind under-representation at leadership level and take appropriate action to tackle it. This commission will reach out into communities and institutions to give a voice to views and ideas from people across the region.

Andy ended by talking about the omnipresent issue of skills. “Businesses simply can’t find the skilled people they need to grow. But business leaders also need to speak louder about the skills they will need in the future.

“Addressing this challenge is my priority, and I hope it will be Government’s too, so that we can unleash the full potential of the Industrial Strategy.”

For the second year running and like those before them over the centuries, IoD members and guests left the confines of the Castle, emboldened by the rallying messages of a regional leader: this is our time to shine.
Chartered director primes Nathan to oversee ambitious business growth

Earlier this year, Nathan Warren, Group Director, Commercial for Sanctuary Group, was named IoD’s Chartered Director of the Year. We talk to him about what drives him as a director, his success and how his qualification has benefited him and the organisation.

I’ve worked at Sanctuary since 2005. I am part of the executive team which ensures our organisation is able to meet its charitable objectives of delivering housing and care to those who need it.

I qualified as an accountant many years ago, but have remained committed to learning new skills and developing my abilities ever since, with an Executive MBA at Warwick and more recently, through the IoD’s Chartered Director qualification.

The IoD qualification was an opportunity for me to build on and demonstrate my understanding of corporate governance and leadership.

Sanctuary is a dynamic organisation with a strong financial basis and track record of consistent growth; its recent acquisition of Embrace Care has brought the portfolio of registered care homes to over 100 in England and Scotland. We also have an ambitious development programme to build 30,000 new homes in England and Scotland over the next 10 years. Becoming a Chartered Director has allowed me to play a part in these activities and contribute towards the group’s continued success.

My position at Sanctuary has seen me take responsibility for commercial activities as well as manage a number of our operations in the past, such as student accommodation services. My most recent challenge and personal development opportunity was when I was asked to chair Sanctuary’s equality and diversity working group.

Some years ago I was diagnosed with a rare muscle-wasting disorder which has changed my perspective on life. I recognise that as a senior leader in the organisation I have the opportunity to be a role model and by chairing the working group I feel my personal experience can make a real difference.

The group is responsible for advocating and promoting diversity and equality best practice internally and externally. Our aim is to deliver both innovation and best practice in all areas.

Our ‘Fairness For All’ scheme builds on our work to embed the principles of equality and fairness into everything that we do, which is good for our customers, staff and business.

Although it took me some time to get through the different stages to become a Chartered Director, each of the modules were of significant value.

The advantage of the various elements of the Chartered Director qualification was the opportunity to put into practice the knowledge we had gained with a supportive peer-group around us.

The training provided us with everything from the tools and relevant techniques to improve personal skills to building knowledge of key business topics. It all made a huge difference, allowing me to come back to Sanctuary and develop my performance and that of the Group.

Being named as the IoD’s Chartered Director of the Year was the icing on the cake for me and made all of the hard work worthwhile. I look forward to using my new skills and knowledge to further deliver Sanctuary’s charitable objectives and core values.

“The Chartered Director qualification gives you the chance to put into practice the knowledge we had gained with a supportive peer-group around us. The training provided us with everything from the tools and relevant techniques to improve personal skills to building knowledge of key topics”
On October 11, a few lucky IoD members were invited to attend an event at the Williams F1 Factory in Oxfordshire to hear a seminar entitled *The Future of Work*.

The event was hosted by David Smallwood, CEO of BT Local Business, who explained how BT sees the future demand for, and changes expected in, the telecommunications world – very much around cloud working and digital transformation.

Topics covered included the forecasted demand for internet access (bandwidth demand is expected to grow by 60 times over the next five years), the Internet of Things and a fascinating talk from a BT Futurologist on how they see changes in the workplace and the future of integrated telephony in business.

The event was held in the Ayrton Senna room and included a tour of the F1 museum, home to all the Williams cars over the past 20 years. It reminded us all of how much of a major player the UK has been in the world of Formula One. Seven of the 10 Formula One teams are based in Britain and invest an estimated £1bn into research and development every year.

It is believed that the motorsport industry employs more than 40,000 people in the UK – mostly in high-tech engineering.

Finally, we were treated to a behind-the-scenes factory tour where we saw first-hand how Williams is at the forefront of vital R&D that can boost the manufacturing industry.

It was blatantly apparent that the success of Williams was fuelled by its focus on teamwork, collaboration and alignment of goals. The feeling of camaraderie and ownership from every employee we met struck everyone who attended.

• David Smallwood and BT Local Business, which covers Birmingham and Hereford down to the Welsh Borders, will run a similar ‘Future of Work’ session in the West Midlands in 2018.
Stafford is open for business

German-owned Classeq opens new 3,000 square metre plant at Beacon Business Park

The continental flags are flying high at Beacon Business Park in Stafford, as the new manufacturing facility for Classeq Limitedwarewashers opened its doors.

Classeq, previously based in Hixon near Stafford, was formed in 1977 to provide glass and dishwashing equipment to the hospitality industry. The company has since grown to dominate its sector of the market and was purchased by German-based family-owned business Winterhalter Gastronom GmbH in 2004, with a view to increasing their investment in the UK and entering the value product range after 70 years in the market.

With expansion in mind, Beacon Business Park’s new 50-acre development zone was the obvious choice. Plans were put in place to house their manufacturing and distribution in a single facility, designed by Stafford-based architects Barnett Ratcliffe Partnership. Planning permission was approved by Stafford Borough Council in May 2016 and construction started on the site shortly after.

The new 3,156 square metre unit incorporates production lines, sales and support offices, meeting room and a new showroom. The new building also has impressive green credentials too, incorporating renewable energy within the plant and a purpose-built cycle area.

The new enhanced facility at Beacon Business Park will enable Classeq to increase the productivity rate of 16,000 units per annum at their old premises, by 60 per cent.

Gary Jones, managing director at Classeq Ltd, explains how the team at Beacon Business Park helped them realise their vision with added benefits:

“We looked all over the West Midlands before choosing to come here, and our experience has been that this was the right choice.

“The great thing about the on-site team at Beacon Business Park is that I have had someone to speak to about the project right from our initial enquiry and that same team has helped us to shape the project and bring it to fruition. We are ending up with a much better factory and offices than I could have anticipated.”

This latest development follows the recent successful completion of a 4,000 square metre UK headquarters at Beacon Business Park for the German construction equipment group Wacker Neuson, putting Staffordshire firmly on the map when it comes to our European partners.

For more information about commercial property for sale in Staffordshire, contact ISE Estates on 01785 256098 or email info@espleys.co.uk.

Left to right at the launch are Manfred Rieger, David Smithson, Jürgen Winterhalter, Gary Jones and Ralph Winterhalter.
Funding growth: Finding the right partner for your business

One of the major challenges entrepreneurs face is finding a funding partner. The decision should not simply be down to whether the investment takes the form of equity or debt, or even the cost of the equity or debt. Rather, it is about the level of influence the funder has on the business and whether that partner is suitable for the business’s needs, not just today but going forward. Entrepreneurs need to consider what value each person adds to the business. It’s not just about ‘how much will this cost me?’ The right question should be: ‘how much will it cost me if I choose the wrong partner?’

The advantage of debt
The independently-minded entrepreneur may prefer debt – such as secured lending, invoice discounting, property backed finance or simply an overdraft – because it appears to offer the possibility of retaining more control over the business and profits. With debt the lender has no equity share and the entrepreneur also gets to keep all the upside and profits. However, the basic lender/borrower nature of this relationship can have its detractions, especially where the business faces challenges. Simply put, the lender ranks ahead of the equity and may have a different agenda as a result.

Equity partners as enablers
It is often said that an equity investor’s role is to provide ‘more than just money’. They are invested in your business, and their interests should be aligned with yours; after all, if your business succeeds, so do they. The added-value is often cited as giving access to new customers, routes to market and helping to assist the company by utilising the equity investor’s experience of the challenges faced by growing businesses. At times the additional disciplines brought by equity investors can feel like a form of tough love. This can be a difficult transition for many owners as it requires a very strong relationship with a partner who is ultimately independent.

How to choose a partner
How to choose your investor is a very important process. You have to remember that you don’t ‘give’ equity – you sell it, in a willing agreement for a certain price, and with contractual obligations attached. Partnering is about selecting an investor you will be comfortable with in the Boardroom after the transaction has taken place. It is important to remember that the best terms may not come along with the best partner. You should plan to have a partner who will be with you to fund future growth, not just someone taking you through a transaction.

What to look for in an investor
• The investor’s sector knowledge
• The investment time horizon
• The chemistry – though remember that the people making the investment, a ‘deal team’, may differ from the people whom you will deal with going forward, a ‘portfolio team’
• Other investees’ experience with the investors.

Like any relationship, if values, personalities and needs are not aligned, it can spell disaster for the union from the beginning.

Want to know more?
For more information please contact:

Iain Lownes,
Corporate Finance Services
T: 0121 710 5282
E: iain.lownes@smithandwilliamson.com

Ray Abercromby,
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E: ray.abercromby@smithandwilliamson.com

Exclusive ‘Show me the money’ event
Discover the ins and outs of funding for fast growth businesses

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<td>Time:</td>
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<td>Venue:</td>
<td>The Belfry, Lichfield Road, Wishaw, Sutton Coldfield B76 9PR</td>
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Smith & Williamson is hosting an exclusive event during which we will provide you with a practical guide to the who, why, what, when and how to securing funding for your scale-up business. During the session you will hear from a range of people who will share their valuable experiences. We will also put your questions to a panel of experts representing well-known sources of finance including Santander UK, ThinCats and VFM Equity Partners. For more information and to reserve your place at this free event, please contact BirminghamEvents@smithandwilliamson.com
Bridging finance tips for businesses

Mark Finucane, regional development director for the Midlands at Together, explains how businesses are increasingly using bridging finance.

Record numbers of short-term loans were written in the last financial year – with the annual figure breaking the £3 billion target for the first time, according to industry experts.

Data published by the Association of Short Term Lenders showed that the market continues to gather pace, up more than seven per cent in the year to June 2017. The second quarter alone saw a record of £875 million written, which is 12.1 per cent higher than when compared to the first quarter of the year and shows the continuing strength of bridging finance lending.

Together has provided short-term loans worth a record £677.5 million to 30th June this year. That is more than 14 per cent higher compared to the 2016 figure – resulting in the largest amount of finance written in the company’s 43-year history.

The increase underlines the growing popularity for short-term finance, which can be used for many reasons such as growing property investors’ portfolios, major regeneration projects, or by limited companies looking to release equity to expand their business operations.

Historically, bridging loans have mostly been used for property; often to repair broken chains or to purchase property quickly. However, increasingly SMEs are turning to this flexible form of finance to raise capital for a much wider variety of purposes, and Together works with developers and SMEs across the UK to help them access the funding they need.

Here are a few tips on how businesses can make the most of short-term finance.

• To seize an investment opportunity
  Time is of the essence when it comes to commercial deals, whether it’s to buy into a new venture, or acquire another business, bridging loans can be arranged in extremely tight timescales, sometimes a matter of days.

• To facilitate a management buyout
  When opportunities arise for a buy-out, funds are often needed fast to avoid negotiations being drawn out longer than necessary. The short-term finance can then be repaid and the business finance restructured once the new management team is in place.

• To provide funds for relocation
  A bridging loan can be ideal for businesses that are looking to relocate, securing the chosen property and also helping with the associated costs, such as removals, furniture and IT. A bridging loan may save the company from dipping into their own cash reserves to fund the move.

• To release cash-flow
  Bridging finance can also be a great way of creating cash-flow by releasing equity; often against a residential property.
  This can be particularly popular with start-ups that may struggle to get long-term finance until their business is fully-established.

• To refinance existing debts
  Refinancing can help small businesses by consolidating existing debts into one and making them easier to manage. Often, refinancing can help businesses to pay off creditors and maintain relationships with key suppliers, which can be crucial for the company’s reputation.

For more information contact Mark Finucane on mark.finucane@togethermoney.com or call on 0121 396 1478.
Find out more at Togethermoney.com

“Increasingly SMEs are turning to this flexible form of finance to raise capital for a much wider variety of purposes, and Together works with developers and SMEs across the UK to help them access the funding they need...”
The property lending experts who are local experts too.

With 42 years of specialist lending experience, Together are property lending experts. In the Midlands, your local expert is Mark Finucane. Mark can help meet the diverse needs of the region with our range of property lending solutions.

Contact Mark Finucane on 0121 396 1478 or discover more about our expertise in the Midlands at togethermoney.com/midlands

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A taste for network-gin

99 Social with Gin Tasting
Date: Thursday, February 1
Time: 6.30pm-8.30pm
Venue: The White Swan, Harborne Road, Birmingham B15 3TT
Cost: Free of charge
99 Network members are invited to a special networking evening.

There will be an opportunity to give a micro pitch if you wish. This is just 60 seconds to give the group an important message about your business.

And that’s not all! Also included at this event is a special gin tasting session of Tanqueray gins with a short talk about how gin is made and the history of the Tanqueray brand. There are only 30 places available, so please book early to avoid disappointment.

Avoid communication mistakes

Language and Behaviour (LAB) Patterns Workshop
Date: Wednesday, February 7
Time: 9am-12 noon
Venue: Smith and Williamson, 9 Colmore Row, Birmingham B3 2BJ
Cost: Free of charge for IoD Members. £15 +VAT member guests, £30 +VAT non members
In this workshop, you will learn some of the key language patterns and how they can be used both verbally and in written word or content. Lead by IoD member Jackie Casey, the workshop is interactive, fun and you will take away some skills that you can apply straight away in your communication with others whether in a business setting or in a personal setting.

Jackie Casey is an organisational psychologist, qualified Coach and Trainer and a specialist in profiling. She is one of only 88 qualified consultant trainers in the UK able to deliver this level of training.

No snooze-fest at 99 social with Snoozle founder

99 Social with Phil Neale, founder of Snoozle
Date: Thursday, March 1
Time: 6pm-8pm
Venue: First Floor Conference Suite, Library of Birmingham, Centenary Square, Birmingham B1 2ND
Cost: Free of charge

Don’t miss this special 99 social event with the opportunity to meet Phil Neale, founder of Snoozle - The Social Alarm Clock.

In September 2017 Phil left his job as brand manager of a £1.3 billion brand (Tesco Finest*) to focus full-time on his own start-up, Snoozle.

In October, Snoozle quickly became the number one investment opportunity on Europe’s largest crowdfunding platform, hitting its £100k target in just nine hours!

You may also recognise Phil because he appeared in the Live Final of Britain’s Got Talent 2015 with his two brothers and dad (as The Neales), reaching number 6 in The UK Music Charts in 2016.

There will also be an opportunity for you to give a 60-second micro pitch.

Light refreshments will be supplied.

IoD West Midlands Leadership Series 2018

Good governance – and how you can achieve it

Date: Tuesday, March 27
Time: 7.30am-9.30am
Venue: University of Wolverhampton Business School, 10 Molinex St, Wolverhampton WV1 4DE
Cost: Free of charge to IoD members

IoD West Midlands is delighted to announce it has partnered with the University of Wolverhampton Business School to bring you four free of charge workshops during 2018 about the importance of good governance.

The first event in the series is: ‘Defining Value, Realising Value Creation.’

From this interactive workshop you will not only leave with a clearer understanding of the value which can be created by a board of directors and its individual members but also gain an insight into the state-of-the-art research into corporate governance.

The workshops will be led by Dr Daniel Yar Hamidi, the principal investigator of project GoSMEs, together with Professor Silke Machold, professor of Corporate Governance and dean of research at the University of Wolverhampton, and Professor Sibel Yamak, professor of Management and the President of European Academy of Management (EURAM).

This project has received funding from the European Union’s Horizon 2020 research and innovation programme under the Marie Sklodowska-Curie grant agreement No 748905.

Dates for your diary

The second, third and fourth sessions in this series will be held on
Thursday, May 24, Thursday, October 11 and Thursday, November 29.
More details in the next issue of IoD West Midlands or see www.iod.com/westmids/contact
Sue.Hurrell@iod.com
Women as Leaders

Ice Maidens are back – and they’ll have a stunning story to tell

Don’t miss out on meeting the British Army’s Ice Maidens, who at the time of writing are currently traversing Antarctica as they attempt to become the first all-female team to cross the ice continent on skis. They have reached the South Pole – but there’s still a long way to go!

No team of women, from any nation, has completed this formidable challenge. It is the ultimate opportunity to show that women have the mental strength and physical endurance to operate in the most hostile environment on Earth.

The Ice Maiden team will cover 1,700km using muscle-power alone, pulling sledges and battling temperatures of -50°C and wind speeds of over 60mph during their three-month journey.

The team will speak about their adventures and scientific research and will be bringing some of their equipment along to the event – with plenty of time for questions, too.

99ers, groomed for the top

Date: Thursday, April 19
Time: 6pm-8pm
Venue: Library of Birmingham, Centenary Square, Birmingham
Cost: Free of charge

Calling all IoD 99ers... in April we have what should be a fascinating social event, as our guest speaker will be Rob Hallmark, founder of men’s grooming business, Gruhme. Rob will share his experiences of growing a business including appearing on BBC TV Dragons’ Den.

There will also be time for the popular 99 Network 60-second pitches and network building!

This is a networking opportunity without equal for up-and-coming entrepreneurs and business owners still in their early days. You’ll be able to hear how Rob tackled similar challenges to the ones you face, while at the same time sharing knowledge and advice with your peers in an open and constructive atmosphere.

Contact the IoD West Midlands regional office to reserve your space; book online at www.iod.com/westmids or contact Sue.Hurrell@iod.com

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International Women's Day Debate

Let's #PressForProgress

Date: Thursday, March 8
Time: 6pm-8pm
Venue: John Lewis, Grand Central, 2 Station St, Birmingham B2
Cost: £10 +VAT members
£15 +VAT non members

Join us to celebrate International Women's Day with a debate around the global theme, #PRESSFORPROGRESS.

We will have a high-level panel to lead our debate, so come primed with plenty of questions on the big issues of the day and how they affect women, both in the UK and around the world.

Janie Frampton will facilitate. Janie is an experienced facilitator, lecturer and international sports official and is currently a world recognised instructor within the world governing body of football and has operated on several world cups.

Our panel will include:

Suzette Davenport Ch Dir, former Chief Constable of Gloucestershire Constabulary and a police officer for 30 years, serving in five forces.
Liz Whitfield, Chartered Accountant, Licensed Practitioner of Insights Discovery and NLP Practitioner and Business Coach.
Beaulagh Brooks, founder of Centrepunch and course director at Birmingham School of Jewellery.

This special event will begin with a celebratory glass of bubbly and a buffet.

Fighting back against the cyber criminals

Cyber Security
Date: Wednesday, April 25
Time: 7.45am-9.15am
Venue: Lanyon Bowdler LLP, Chapter House North, Abbey Foregate, Shrewsbury SY2 5DE
Cost: Free of Charge

We are delighted to be able to invite you to a very special breakfast event. We welcome Chris Woods, the founder of CyberSparta, to discuss some of the prime threats to business through cyber criminals.

Chris has a refreshingly pragmatic approach to cyber security. An experienced leader within the cyber security realm, Chris previously managed elite security teams at the European Space Agency, HP and Fujitsu, and has over 20 years of pure cyber-security experience developed within the EU and MENA regions.

While at HP Chris developed and led a cyber security practice, culminating in the acquisition of ArcSight for $1.5b. With the creation of CyberSparta, Chris is now leading a passionate team of cyber and business professionals, developing the next generation of security solutions within the Big Data and Machine Learning realms.

He is a committed information security champion and frequent speaker at international conferences and events.

You will also have the chance to hear from Lanyon Bowdler's experts on the new General Data Protection Regulation (GDPR) and receive practical advice on the steps your business should be taking to enshrine these new regulations into your business practices.
Have you ever wondered what happens at an employment tribunal hearing? This is your opportunity to find out.

Irwin Mitchell and the IoD are delighted to invite you to our Mock Employment Tribunal where you will gain first-hand experience of an unfair dismissal hearing which we have designed to highlight the typical problems encountered by employers.

You will learn:
- What the parties are expected to do to prepare for the hearing;
- The standards the employer will be judged against and the burden of proof that applies;
- The role of witnesses and how evidence is presented;
- How a decision is arrived at.

You will have plenty of opportunities to put questions to solicitors from Irwin Mitchell’s Employment Law team during the course of the morning.

Places are limited, so please register early to avoid disappointment.

Save the date:
Annual Dinner, Warwick Castle – Thursday, November 22
Getting to grips with GDPR

Getting To Grips with GDPR  
Date: Tuesday, February 27  
Time: 6pm-8.30pm  
Venue: Hogarths Stone Manor Hotel, Kidderminster  
CPD: 2.5 Hours  
Cost: Free of Charge

With only months to go until the new General Data Protection Regulation (GDPR) comes into force in May 2018, a recent IoD survey of business leaders revealed there are still a worrying number of companies across the country who are not aware of the costs, complexities and responsibilities associated with the new rules, which will redefine the way companies handle data and will include tougher punishments for those who fail to comply.

As such, we would like to invite you to join us at an event which aims to demystify GDPR and help members ensure they know how to be compliant in handling data.

We have brought together a group of partners to cover all aspects of the process, giving you the chance to learn from and question experts in the field.

Our panel of experts, from local organisations such as Harrison Clark Rickerbys Solicitors, KPMG, EBC Group, IASME and IQ Verify, will then answer questions and help steer us in the right direction to get to grips with GDPR.

They will cover topics such as:
- Legal Implications and understanding the documentation
- GDPR audits and ISO
- Software solutions
- Cyber Essentials

**One-to-one advice**

There will also be a limited amount of opportunities to book a 10-minute slot with a member of the panel after the event, from 8pm – 8.30. Please email sue.hurrell@iod.com to book your slot.

Wasps - a rollercoaster ride from bust to boom

Date: Thursday, May 10  
Time: 7pm-9pm  
Venue: Ricoh Arena, Coventry CV6 6GE  
Price: £10 members; £15 non-members

Nick Eastwood joined Wasps Rugby as CEO in 2012 during the most tumultuous period in the club’s history. Financially, the club was in dire straits and in early 2013 was within a minute of going bust, before an 11th hour payment saved the club and gave them the chance to implement a daring recovery.

Buying the Ricoh Arena in 2014 and moving the club over 100 miles away from its traditional fan base was an incredibly high-risk strategy and brought with it a huge element of non-rugby business, but gave security and was the crucial step in returning the historic club to where it belongs.

Join us at the Ricoh Arena to hear Nick and learn more about his strategy to take the club from the brink of collapse to the highest growth company in Coventry and Warwickshire.

The event will include a behind-the-scenes tour of the arena.

Open House at Pall Mall

The IoD in London is hosting a three-day business event with a difference in March. Called Open House, it will see the iconic Pall Mall HQ throw open its doors to welcome members and non-members to a series of seminars, discussions, workshops and networking events over three days.

Running from March 12-14th, tickets are available for half-day, full day and three day sessions spread across the main stage, the seminar room and the workshop room.

Each one will host renowned speakers who will help you address key topics such as inclusivity, the shape of the business world in 2018, exporting and the digital world.

Tickets for a half-day visit start from £175 + VAT, with three-day tickets available for £595 + VAT.

To register and book, see iod-2018-visitor.reg.buzz/membership
What could possibly go wrong? Three vintners, scattered around the world (well, South Africa, southern France and south Staffordshire), all hoping to ‘videocast’ into a room full of people at Innovation Birmingham, as the audience sat patiently watching the seven-metre HD presentation screen, eager to learn more about the wines in front of them.

Well, after a few teething problems (connecting to Staffs, believe it or not!), we were delighted that the event ran smoothly and we got to enjoy a few hours of innovative wine tasting thanks to the comms technology provided by Cisco Webex. Led by enigmatic wine expert Ray Abercromby, we were introduced to the vintners who talked us through eight wines from Halfpenny Green Vineyards, Domaine Treloar and The Fledge & Company.

Lots of swirling and slurping took place, contemplating how ‘toasty on the nose’ the Halfpenny Green White Sparkling was or appreciating the ‘subtle stone fruit and peach nose’ of The Vagabond from Fledge & Co.

For me, the wine of the evening was the One Block Grenache from Domaine Treloar, a deep and complex wine, with flavours of ripe berry fruits, liquorice, fennel and dark chocolate cake. (Thank you to Ray for his excellent tasting notes!)

To top it all, the event raised over £1,700 for Birmingham Children’s Hospital. Huge thanks to our Vintners, Dr David Hardman and team at Innovation Birmingham, Mills & Reeve for sponsoring the event and, of course, Ray Abercromby for all his planning and support. Thanks also to Ruth Duggal who recorded the event, which can be seen on the IoD West Midlands’ You Tube channel.

Conversations are in place to host a similar event with the Napa Valley … Watch this space!

- For your own tasting sessions, the wines sampled were: Halfpenny Green Wines: 2014 White Sparkling; 2014 Rosé Sparkling
  Fledge & Co: 2014 The Vagabond; 2015 Klipspringer; 2016 Katvis Pinot Noir
  Domaine Treloar: 2015 La Terre Promise; 2013 One Block Grenache; 2013 Le Secret

Meet the vintners: hi-tech wine tasting comes to Birmingham

The IoD kicked off the festive season in some style on December 7 with a relaxed and convivial social evening at All Bar One, Brindleyplace, Birmingham.

Over a couple of Christmas drinks members networked with IoD staff and committee members in an event that was more about getting to know you rather than ‘getting to know your business’. Regional director Calum Nisbet used the event to launch the 2018 Director of the Year awards, encouraging those present to enter or nominate a deserving director.
The IoD West Midlands Mastermind Groups brings members together to share ideas and concerns and build strong business relationships in a safe, constructive environment. They offer a combination of brainstorming, education, peer accountability and support in a group setting that sharpens business and personal skills. The ethos is to provide a positive, informal but challenging and supportive space to discuss issues that confront directors on a daily basis. The format is simple, with introductions and feedback before all members share summary of topics they would like to discuss. All groups include a two-course meal with wine and coffee except the breakfast group, which includes a full English breakfast.

**Mallory Court**

- **Time:** 6pm-9pm
- **Venue:** Mallory Court Country House Hotel, Harbury Lane, Royal Leamington Spa, Warwickshire CV33 9Q8
- **Cost:** £30 + VAT
- **Dates:** All Mondays: January 8, February 12, March 12, April 9, May 14, June 11

The meeting will be held over a two-course dinner with wine and coffee, starting at 6pm and finishing at 9pm.

**Birmingham**

- **Time:** 6pm-9pm
- **Venue:** Hotel Du Vin, 25 Church St, Birmingham B3 2NR
- **Cost:** £30 + VAT
- **Dates:**
  - **Birmingham 1:** Meeting on Mondays - January 15, February 12, March 12, April 16, May 14 and June 11.
  - **Birmingham 2 group will launch on Tuesday, Feb 20.**

We are delighted to announce a second mastermind group for Birmingham which will meet at Hotel du Vin on the third Tuesday of the month beginning with February 20.

**Stanbrook Abbey**

- **Date:** Thursday, 18 January
- **Time:** 6pm-9pm
- **Venue:** Stanbrook Abbey, Jennet Tree Lane, Callow End, Worcester WR2 4TY
- **Cost:** £30 + VAT

The Herefordshire and Worcestershire mastermind group focuses on supporting personal development goals. The cost includes dinner with wine and tea/coffee. The group is facilitated by Joanne Hodgetts, chairperson for the Herefordshire and Worcestershire.

**Stone Manor**

- **Time:** 7.30am-10am
- **Venue:** Hogarths Stone Manor Hotel, Bromsgrove Road, Kidderminster DY10 4PJ
- **Cost:** £13+VAT
- **Dates:** All Thursdays, January 18, February 22, March 22, April 26, May 24, June 28

Ian Priest, IoD Black Country Branch chairman, facilitates this mastermind group which meets at Hogarths Stone Manor Hotel for a full English breakfast.

**Women as Leaders**

- **Time:** 6pm-9pm
- **Venue:** Hillscourt Hotel, Hillscourt, Rosehill, Rednal, Birmingham B45 8RS
- **Cost:** £25 + VAT
- **Dates:** All Tuesdays: January 16, February 13, March 13

The group offers peer-to-peer mentoring and an opportunity to brainstorm as well as develop personal skills. During 2017 the group discussed ideas to engage an audience, learnt tips on making videos, being a non-executive director, language skills and more. This year’s theme is #PressForProgress

To book: online at www.ioid.com/westmids or contact Sue.Hurrell@iod.com
Mastermind groups give you easy access to a wealth of new and important insights and knowledge in a supportive, enjoyable environment, where the relationships you build, help you to get business results. At the same time you become part of a special community that you can both socialise with, and call on at any time for input, risk free."

Anne-Marie Stanton, Atteso Solutions Ltd.

**Weston Hall Mastermind Group**

**Date:** All Mondays: February 26, March 26, April 24, May 22, June 25

**Time:** 6.30pm-9.30pm

**Venue:** 1810 Weston Bank, Stafford ST18 0BA

**Cost:** £30 + VAT

This members only event is facilitated by Richard Bisiker and includes a two-course meal with wine and coffee.

**IoD Monthly Socials**

IoD socials are an excellent way to build a quality network. All members are welcome to join regional director, Calum Nisbet and committee members for a complimentary drink.

**at The King’s Arms, Solihull**

**Date:** Wednesday, February 7

**Time:** 6pm-8pm

**Venue:** The King’s Arms, 210 Warwick Road, Knowle, Solihull B93 0EE

**Cost:** Free of charge

**at The Whittington Arms, Lichfield**

**Date:** Thursday, May 3

**Time:** 6pm-8pm

**Venue:** The Whittington Arms, Tamworth Road, Lichfield WS14 9PS

**Cost:** Free of charge

Drop in to The Whittington Arms any time between 6pm and 8pm.

There’s no charge for either event but we ask you to book online at www.iod.com/westmids or contact Sue.Hurrell@iod.com

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GOING PLACES TOGETHER
A leading business lawyer at Irwin Mitchell has welcomed plans for a second devolution deal in the West Midlands following results from his firm’s UK Powerhouse report which reveals that Birmingham has fallen five places in a league table of the UK’s fastest growing city economies.

Chris Rawstron, partner at law firm Irwin Mitchell and National Head of Corporate, said: “The Midlands Engine requires a boost and I welcome the recent announcement about the £1.7bn Transforming Cities Fund as it recognises the need to improve transport infrastructure within our largest cities.

“I also support the confirmation of a second devolution deal in the West Midlands as it provides a further devolution of powers from Whitehall and a much-needed funding boost to the region.”

The UK Powerhouse study is produced by Irwin Mitchell and the Centre for Economics and Business Research (Cebr). It provides an estimate of GVA growth and job creation within 45 of the UK’s largest cities 12 months ahead of the Government’s official figures.

According to the report, Birmingham’s economy grew by 1.6% in the 12 months to Q2 2017. The slowdown in the rate of growth compares to a 2.1% increase in GVA within the city during the previous quarter. The quarterly fall in output has been blamed on the weak performance of the production sector. Coventry’s economy grew at 1.5% in the 12 period while Wolverhampton’s increased by 1.2%.

Technology

UK Powerhouse also highlighted the growth of Birmingham’s technology sector, with the latest figures revealing that the value of goods and services produced between 2012 and 2015 grew by 25%. This compares favourably to a national average of 14%.

It is further predicted that the UK-wide number of jobs in the technology sector will increase by 24% in next 10 years. However, the report raises concerns that the true potential might not be realised.

To ensure all cities, including those across the West Midlands, benefit from the available opportunities in the tech sector, the report advises a holistic approach and makes a number of recommendations. These include:

- Tackling the shortage of highly skilled employees by encouraging more women to enter the industry
- Investing and opening more ‘code academies’ to increase the number of people with the necessary skills in programming languages
- Establishing a plan that allows the existing data flows between the UK and the rest of Europe to continue before the UK officially leaves the EU
- Expanding the Start Up Loans scheme for new business ideas by providing financing deals which offer higher amounts on lower interest rates
- Funding knowledge sharing and skill building platforms, including events for new businesses to network and discuss ideas with successful technology entrepreneurs.

‘Industry 4.0’

According to another study by Irwin Mitchell, the increased use of ‘Industry 4.0’ technologies within UK factories will cause a significant swing towards higher skilled positions. It also says that the impact in terms of jobs will be different in different regions.

The Go Fourth report examines the latest trends and impact on the manufacturing sector of new technologies such as fully autonomous robots, 3D printing and augmented reality.

These technologies, often referred to as the fourth wave of the Industrial Revolution, create ‘Smart Factories’ which offer many benefits including higher productivity, increased speed of production and improved product quality.

A common fear associated with Industry 4.0 is a loss of jobs but according to the study, employment levels within the manufacturing sector will increase by 0.8% between now and 2021 as a result of the increased utilisation of Industry 4.0 technology.

It says, however, certain occupations will be hit harder and the impact of this will be felt to a greater extent in some areas of the UK.

The report forecasts that in the next four years, lower skill professions and administrative jobs will fall, while there will be a 12% increase in managers, directors and senior officials and a 7% rise for professional occupations.

The report reveals that the West Midlands is one of the regions where manufacturers employ the highest percentage of at-risk occupation groups, while London and the South East employ the least.

In the South East, for example, only 9% of manufacturing workers are process, plant and machine operatives, for which employment is expected to decline by 2021, while the figure for the West Midlands is 22%.

These regional results suggest Industry 4.0 will generate a change in the distribution of manufacturing jobs within the country. Aggregate employment is not forecast to change significantly, and the job creation will occur in areas with more employment of managers and professional occupations, of which there are a higher proportion in London and the South East.

• Find out more at www.irwinmitchell.com
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Taking your career to the next level with our bite-sized Masterclasses

We have changed the format of our IoD Masterclasses for 2018. Now there will be two topics covered at each event, rather than the one as previously. You can book on either of the short, sharp sessions — but we’ve tailored these events so that the topics make ideal partners, so we would encourage all members to attend both. One session is £75, but sign up for both and it’s only £130 for the pair. All sessions are held at Squire Patton Boggs, 148 Edmund Street, Birmingham B3 2JR. The first session on each day starts at 8.30 am and runs until 10.30 am; the second starts at 11 am, finishing at 12.45 pm.

For more details, contact Sue Hurrell on 0121 643 7801 / sue.hurrell@iod.com

Wednesday, March 14

Topic 1: Improving Board Dynamics
This interactive taster session considers the important interplay and balance of board dynamics exhibited at board level, focusing on how to improve interaction, behaviour and relationships in board meetings. In this focused introduction to the topic, you will have the opportunity to explore:
• What board dynamics are – and why they matter
• Why (and how) board dynamics differ from those at executive and management level
• Some of the typical features of a well-functioning board with good board dynamics
• How to recognise and help develop positive dynamics

Topic 2: Strategic Change – Making it Happen!
This interactive session will position the strategic change process and share examples of best practice in the leadership of strategic change.

Thursday, September 13

Topic 1: Risk Management and Value Creation
This interactive workshop provides a board-level introduction to risk management: understanding the true nature of risk, exploring how businesses can prepare for uncertainty, and examining the director’s role in managing risk.

Based around interactive discussion and a practical case study, the session will help delegates to understand how risk management improves decision-making, thereby adding value, and will focus their attention on the roles and responsibilities of directors in managing risk across the organisation.

By the time the delegate has completed the session, they should be able to:
1. Evaluate risk by focusing on threats and opportunities
2. Discuss the director’s role in assessing and managing the principal risks

This workshop will also give you the opportunity to assess your own organisation’s strategic decision-making capability and learn where this can be strengthened.

Topic 2: Finance Business Partnering
Explore how the finance and business management can get co-ordinated to overcome multiple barriers and become successful business partners. This highly interactive workshop provides a practical perspective on the merits and challenges of investing time and resources in finance business partnering. It crucially covers how to obtain buy-in and support from other board directors.

You will learn how business partnering can help drive strategy, its impact on business performance and how to tackle any barriers and skill gaps. The session finishes with how to develop a compelling action plan and measuring success.

Thursday, May 17

Topic 1: Strategic Decision Making
You will find out how to understand the ingredients for effective strategic decision making and some of the key challenges. This workshop will also give you the opportunity to assess your own organisation’s strategic decision making capability and learn where this can be strengthened.

Topic 2: Top Five Things Every Director Should Know
This interactive taster session will enable you to distinguish the role of a director from the roles of operational management. You will explore the link between a director’s duty towards the company and their personal liability.
IoD Certificate in Company Direction courses

Birmingham base for cutting-edge professional development courses from the IoD

The IoD’s director development courses and workshops are the best way for business leaders to build new skills and ensure their CPD is current and up-to-date. Even better, they are based in Birmingham, providing you with world-class training programmes on your doorstep, eliminating the need to travel down to London and the costs that it involves. All courses are delivered from The Library of Birmingham, Centenary Square, Broad St, Birmingham B1 2ND

Role of the Director and the Board
Date: March 15-16
Time: 9.30 – 17.00
Cost: Member £2,250 + VAT
Non-Member £2,700 + VAT

Delivering an essential understanding of the board’s role in corporate governance and risk management, this introduction to the duties and legal responsibilities of a director will enable you to tackle the challenges of the boardroom with fresh confidence and progress your career to the next level.

This course is a module of the Certificate in Company Direction qualification.

Finance for Non-Financial Director
Date: April 18-19
Cost: Members: £2,250 + VAT
Non-Members: £2,700 + VAT

Designed specifically for non-financial directors and senior managers, this course demystifies the world of finance, allowing all directors, especially those with no financial background, to monitor the financial health of your business, evaluate business plans with confidence and contribute more effectively to boardroom discussion. This course also includes e-learning support which expands upon the concepts and ideas covered over the three days, and advice on how to align these with your own organisation.

This is a module of the Certificate in Company Direction qualification, and can be completed independently or taken as part of the full qualification.

Director’s role in marketing and strategy
Date: May 21-23
Time: 9.30 – 17.00

This course provides an introduction to the main approaches to strategic direction and marketing within the organisation, and will assist you in your role of leading the strategic process and preparing for implementation.

Learn how to create value for your key stakeholders and appreciate the importance of market analysis.

Sign up for a superb opportunity to test your mettle with the army

IoD West Midlands Members have been offered a rare chance to experience an action-packed weekend with the Army Reserve, with interactive training activities that cover all the main skills required in the Army: medics, infantry, engineering, communications and survival.

The exercise is all about leadership development and team-work and will involve night patrolling, military reasoning, command and leadership tasks and planning a military event.

It will give you an exciting opportunity to test yourself and use your communication, motivational, team building and problem solving skills in a unique non-workplace environment.

And yes, we’re pretty sure you are guaranteed to get muddy, so best leave the business suit at home.

The event will take place at Nesscliffe Training camp near Shrewsbury, starting at 4pm on Thursday, April 19 and will conclude at around 2pm on Saturday, April 21. The Army will provide all food, accommodation and any specialist clothing.

There is no charge for the event, which is generously covered by the Army, but spaces are incredibly limited, so please do book up as soon as possible.

Interested? Get in touch with the IoD West Midlands regional office as soon as possible.
Book online at www.iod.com/westmids or contact Sue.Hurrell@iod.com.
Alternatively, call 0121 643 1868

A dirty weekend in Shropshire...

Dates for your diary: IoD Professional Development courses for 2018

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The IoD West Midlands student mentoring scheme has been a huge success since its inception and has helped a number of students make the difficult jump from academia to work. Here, one former student who came through the mentoring scheme at Coventry University, Edward Colmer, talks about his transition into employment at Comau, where he works under IoD member and student mentor Dan Thombs.

About Edward Colmer... I am a graduate in Business Management with a First Class Honours, fluent in Italian and English (of course) and I have completed mechanical engineering-related courses in Italy. I chose Coventry University for its developed approach towards education through practical-style learning and support for real-life professional consideration. The university has put a great deal of importance in work experience, extra-curricular activities and more which suited my varied life style. I have always enjoyed building relations with diverse range of people and like to keep active.

About Dan Thombs... Dan is a Chartered Director and a previous winner in large category, Director of the Year 2015. He is a member of the board of Comau UK. He mentors students at the University of Wolverhampton and Coventry University.

And about Comau... Comau UK is a worldwide leader in the industrial automation field with UK sites in Rugby and Gateshead.

What did the mentoring programme mean to you, Ed?

The mentoring programme provided an excellent stepping stone towards creating my professional identity through regular networking practice and industry exposure.

What were the highlights of the programme?

The IoD set up many stimulating events/activities that combined students and successful business people in a way that encouraged mutual learning and growth, from multiple aspects. We enjoyed finding out about different industries, from engineering businesses to luxury chocolatiers which provided inspiration to all participants.

At what stage did you appear on each other’s radar?

A ‘speed networking’ event created the perfect environment for me to condense Dan’s complex, yet exciting, professional life. Highlighting our common interests and mindsets, Dan and I were able to easily see value in further contact which would lead to my new role in industry.

Why was Comau attractive to you Ed?

A new UK marketing role with a leading Italian company in automation, was highly appealing as it would allow me to fully utilise my skills in combination with my fluency in Italian. However, the most important deciding factor for me was the care and value Dan and his team have for people and relationships which aligned unanimously with my own beliefs.

What was it about Ed that stood out, Dan?

Ed showed a calmness, confidence and a clarity of purpose in his interviews and interactions. He was enthusiastic, without being over eager, and confident without being arrogant. It is a difficult balance to achieve. He also managed to show that he had ‘something about him’. I believe the combination of Edward’s academic work at Coventry University to obtain his degree, his work experience and his personal interests had been enhanced and bought into focus by his work with the IoD and a professional mentor.

Ed was not my mentee but he was able to show me, in all our conversations, that he was capable and employable. He is a great asset to our team in Comau.

How would you encourage other IoD members and students to get involved with the mentoring programme?

Dan and I both agree a well-rounded individual willing to be proactive and hands-on with what they enjoy is what leads to a successful professional life. The IoD is perfect for encouraging such a mentality and even create situations where people can find out more about themselves to obtain direction for where they want to go in life, professional and personal.

Dan added: I have a message for people considering getting involved in the IoD: Experienced individuals and new talents are, in my opinion, the key to a successful professional life. The IoD is a perfect blend of people so I strongly encourage you to take a step forward with the IoD, whether you are creating your career path or have had your own exciting journey.
Forget out-dated concepts such as the glass ceiling – it’s the sticky floor and the glass labyrinth which is holding women back in the workplace, says Jenni Jones

How can we create a more gender-diverse workforce at all levels? We need to help each other and involve men more.

It is agreed that there are more women in the workplace. It is agreed that women and men are equal in ambition, ability and commitment in the workplace. It is agreed that there are more women in senior positions in the UK and globally, too.

However, there is still horizontal and vertical segregation of the labour market (Gianettoni and Guille, 2016). Horizontally, in respect of gendered occupations, and vertically, where often men are in more senior positions and therefore, men are still over-represented in the higher levels and women tend to be over-represented in highly feminised occupations, and lower paid jobs. In the United Kingdom, 21 per cent of senior roles are held by women (globally this is 24 per cent) and 36 per cent of UK businesses have no women in senior management teams (globally this is 33 per cent).

The good news is that the glass ceiling has gone! The bad news is that it has been replaced!

It has been replaced by a ‘glass labyrinth’ (Eagly and Carli, 2007; Hoyt, 2010) which involves the well-known glass ceiling but also a concrete wall (the organisational culture creating obstacles) and a glass cliff (whereby women are promoted in times of organisational difficulty, which increases their chance of failure), all of which are typically created by and within the organisations themselves.

We also still have the ‘sticky floor’, typically created by women themselves (Shambaugh, 2007.)

With this in mind, it was interesting to be at the IM Powered panel debate in September, jointly sponsored by Irwin Mitchell and the IoD, where the first question was ‘have you experienced the glass ceiling and if so, how did you overcome it?’

It was met with a groan from the panel and the audience alike. Not that it wasn’t a good question but that it is sad to think it is still a valid question many years after the positive changes in respect of legislation and more gender diverse working practices.

It was interesting to hear very senior women talking about the inequality they had felt and still do, but also interesting that they received it from both men and women. The debate went on to discuss the impact of childcare responsibilities, and the importance of more flexible maternity/paternity related policies but it was highlighted that this was not relevant to all women. Clearly, you don’t have to be a mother to be overlooked in the workplace.

Despite the sense of frustration that we still do not have a gender diverse workforce at all levels in the UK and globally, the debate moved on to what we should and could do about it.

The importance of creating a healthy, internal pipeline was discussed, which involved a look at how organisations recruit, train and retain the talent within their organisations, and ideas were shared about identifying role models and having mentors; not just women as mentors but male mentors for women, too. We were reminded that men can act as powerful advocates and sponsors, and as women we need to be careful not to rely on women only for our support; women do not always have the networks that their counterparts do.

We also discussed recognising our own strengths and accepting that we have choices and sometimes sacrifices to make, but ultimately there was a real sense that women need to drive this for themselves, to get off that sticky floor.

Perhaps we have waited for men to create a seat for us at the top table and hoped that the offer would come. Perhaps it is time to be more proactive and to get more men on board and to help each other.

Women make powerful role models, too; we can look up to them and look for support or we can decide that when we get there, we will work differently, but either way we have a responsibility to other women to support them in their ambitions. Where workplace policies and legislation are not enough, women looking out for and supporting other women is a firm base to start.

Interestingly, a brief questionnaire was completed by some of the audience members during the debate and women as role models and mentors were cited by the majority as a hugely enabling factor to their career progression.

This is where networking groups such as IM Powered and the IoD Women as Leaders forums are a helpful way to encourage like-minded individuals to get together, to encourage each other and to share experiences and networks.

The final suggestion as part of the panel discussion was for each member of the IM Powered audience to bring a male colleague with them next time so that they could share in and support the debate. In a world where there are far more men called John or David leading the UK’s biggest companies than women, there is clearly more work to do.

We need to either work harder at educating the workforce at all levels to embrace more diversity and the positive impact that women can bring – and/or change our names!

Jenni Jones is Senior Lecturer, HR & Leadership and Course Leader - PGCert/PGDip/MA in Coaching and Mentoring, at the University of Wolverhampton Business School Faculty of Social Sciences
Helping young people to Get Ahead

Ahead Partnership work across the country with employers and educators to provide services that help employers to engage, inspire and motivate young people around skills, career options and future employment.

Our award-winning and externally validated Make the Grade programme is now in its seventh year and has had an impact on over 100,000 young people to date.

Make the Grade: Tackling the skills deficit in the West Midlands

Connecting with your potential workforce as early as possible enables your business to shape that workforce and the way it thinks and early intervention enables businesses to introduce and develop the skills they need.

Make the Grade is an award-winning flexible and adaptable programme which brings employers and schools together and offers bespoke projects and workshops designed to address particular business needs.

Based on real life experiences, the programme is focused on both raising awareness of the technical skills that employers are crying out for and encouraging and developing essential employability skills. Businesses of any size and industry can get involved, and there are a number of projects taking place in the West Midlands that volunteers can get involved with.

But what have volunteers in the region been doing so far?

Paradise Birmingham Urban Regeneration Challenge

With the help and advice of industry experts, Year 9 students from two schools in Birmingham were asked to plan a brand new development for the city. 40 students attended the launch of the challenge at the Paradise Development in Birmingham City Centre. They were flown through a virtual tour of the development and students took part in workshops to help develop their concept.

A diverse range of business partners from Paradise Birmingham took part in the challenge including volunteers from Argent, Arup, Glenn Howells Architects, GVA, Faithful & Gould and Core Marketing to help the students evolve their plans with students having the opportunity to return to Paradise Birmingham to receive feedback on their progress.

The students had eight weeks in total to finalise their concept before pitching their idea to the business experts. The overall winners were able to apply key concepts and underpin advice from previous sessions and won an all-expenses paid trip to London to see Argent’s Kings Cross Development to broaden their learning from the competition.

As a result, 100% of school staff felt the challenge helped students understand the range of different businesses and opportunities available at Paradise Birmingham.

Try a Job Day at Cockshut Hill School

200 students got an interactive day of activities from a variety of Birmingham businesses – helping them to find out more about the world of work and how they can enter the jobs market in their region.

Volunteers from Kwikfit, the University of Birmingham, Francesco Hair Group and BAM Construction ran practical workshops to give students real insight into potential careers. This included hairstyling and barbering in a classroom salon, a construction workshop and getting under the bonnet of a car. 90 per cent of students that took part said the day gave them better insight into their own skills and aspirations and made them feel better prepared for the world of work.

For more information on how your business can volunteer to take part in exciting Make the Grade activities such as workshops and enterprise competitions please visit www.makethegrade.org.uk

“Listening to what different people had to say about their jobs and why they enjoyed them was really valuable. Seeing what goes on in Birmingham was definitely new learning for me.”

Year 9 student, Cockshut Hill School
East End Foods is a West Midlands-based family business, established over 40 years. We process and grind all our spices in the UK, ensuring their traceability. Our continuous investment in technology, including the largest rice mill in Europe, shows not only our commitment to our customers but our confidence in the Midlands.

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*Subject to availability.