



Midlands

Host: Birketts, Cambridge

Date: 8/03/2018

Facilitator: Philippa Meaden, J Gadd Associates

Meeting Notes

'Should employee ownership drive more than just great 'people values' – can it drive commerciality, sustainability and future proof the succession of your business?'

Birketts Solicitors, Cambridge, hosted the first meeting of the year. A return visit for us but with a very different theme to the agenda.

Following the introductions of our hosts and one another, we were able to experience two differing perspectives of why employee ownership was and is considered the best option.

Kingsley Tedder a Director from 'Peregrine Live Foods' and Dan Flicos the CEO of 'Team' were able to bring to life and share their organisations experiences.

With an emphasis on the commercial and one that set up the original owners to exit the business cleanly, Kinglsey shared with us the more business-focused reasons why a transition to employee ownership was the right thing. Whilst employee ownership is seen as a significant part of the business it was not chosen to enhance the employee engagement or layer on a different set of values and/or shared beliefs that we often see as the reason for transitioning.

It was always intended to be used as a tool that ensured business was conducted in the 'right' way but focussed on sustainability and succession planning. Both the original owners still work for the business but as part of the team, allowing for them to share their extensive knowledge and develop a team – ensuring future success and at the same time allowing them as individuals the freedom to concentrate on what they love doing, letting the new management team run the business.

With the complete transition, happening in a short amount of time this organisation is proof that using EO for sound business focussed reasons works.

In contrast to that yet intertwined with similarities we were presented with the story of 'team'.

A professional service company. A business that has been employee owned for a number of years but has changed its form of ownership in the last 7 years from direct to an EOT. EO for them is very much about sustainability – working for the long term and Dan explained that it also is important for the organisation to be built on and demonstrated the

same-shared values and ethos. They believe that EO drives a point of difference not only for its people but also for their clients.

In a competitive market, based in Cambridge, EO supports team to attract the highest calibre of staff. People come and stay because their 'makeup' seems to be a suitable fit. They are the 'right' sort of person for the organisation.

Following both presentations (which are available) some of the questions asked were:

- How can you incentivise leaders when you are 100% EOT?
- How does being EO support your recruitment?
- How do your leadership respond to being EO? Has it been identified that leading in an EO business can be different?
- How does the trustee board support the business?
- Where did the money that was loaned come from? How easy was that to source?
- Have you seen a change in employee turnover?
- Has your organisation increased employee numbers and can this be linked to EO success?

Following a very short break Lisa Hayward, who heads up the incentives scheme team for Birketts offered us her perspective on what is happening within the sector as she and her team see it. With the current trends very promising, Lisa herself also remarked we could all still do more to promote the more commercial face of EO.

After a break for lunch, we had an EOA update from Oli, about events that are taking place, the use of the EOA Hub, the members council and EO day. The afternoon session was begun with a 'talking point'

The question that we posed was

'How do you sustain employee ownership through the generation?'

With some general handouts, the room was split into four groups which were self-led. With a hushed quietness to begin with whilst all were reading their handouts the conversations soon began with some contrasting views on this subject and more generally. There was a general consensus during the sharing of opinion:

- Effective communication and appreciation for individual's strengths and skill sets would make the difference.
- Business leaders should be aware of the generational differences and incorporate that into plans for the future.
- Leaders should be having this conversation
- In an EO organisation ask the workforce to have a discussion about this topic and capture their views
- Leaders and managers need to adapt their skills to interact in the way that the younger generations do.

Following this lively conversation and a summary of the day, the meeting was brought to a close.

The next meeting will be at Magna Park – John Lewis distribution centre in Milton Keynes
– 19th June –

Agenda will be circulated in due course with invitations, please look on the EOA website for more details.

A general thanks to all whom supported the event and our hosts and speakers who gave their time and energy.

Both Kingsley and Dan have said that would be happy to talk to anyone who would like to learn from their experiences - please let the EOA know and they will be able to put you in touch.

Philippa