

EOA Regional Network Meeting Notes

Regional Network Meeting: South West

Host: Stephens Scown LLP

Date: 9th October 2018

Facilitator: Garry Davis

Garry outlined the framework for the meeting. Delighted to be adding Exeter to meeting venues across the region and increasing the catchment area for the South West Network.

EOA update - Oliver Smith (Refer to slides)

- The Ownership Dividend
- Scotland for EO
- EOA Annual Conference
- EOA 40
- EO Hub Forum discussions

Presentation from Stephens Scown LLP. (Refer to slides)

Richard Baker, Deputy Managing Partner with input from colleagues, presented on their journey over the past 3 years, since transitioning to EO. Having reviewed their internal and external culture and looking at where they wanted to be. The outcome has been 'Scownership', the widely celebrated creation of a co-owned culture. Richard highlighted initiatives and activities that have brought EO to life in the organisation.

Richard Slater, Senior Associate, gave his perspective as a new recruit joining at the start of the Scownership journey and as a recently elected Trustee; it has given him an insight into how the board shares information and the opportunity to connect with new recruits to explain his role.

Charlotte Trussler and Kate Hockin, working in support roles, reflected on the impact that sharing in a bonus, normally restricted to fee earners in legal practice, has on being a team where status is less relevant. The contribution of all employees matters and encourages them to question how they can work efficiently in their business.

Following the presentation, they were joined by Christian Wilson (Head of Corporate Commercial (Cornwall)) for an open floor question and answer session

Hot topics speed networking.

The following topics were nominated for open space discussion:

Role of Trustee internal v external

- Independent - Clarity of remit important, what is my responsibility, narrower responsibility, Careful selection, Style issues, do they understand EO?
- Internal - At risk of being (or perceived as) a Director's puppet. Might become stale

How do you get your voice heard?

- A no blame culture, confident you won't get shot down, so people are not afraid to speak
- Effective communication (open)
- Promote openness to opinions and acknowledge. Opportunity to question senior leaders/Directors
- Survey, on line forum, suggestion box. Dedicated employee voice
- individuals feel valued
- Train all, including leaders in how to express opinions, question and be questioned

Meeting expectations of co-owners when bonuses fluctuate (cash v non-cash incentives) Why be a co-owner if no dividend/ bonus. How do you get engagement?

- Reinvest in the community
- How do we make a difference? What is our purpose- do others share it? How do we get people to think differently, understanding co- ownership?
- Rights and responsibilities as a co-owner
- Think commercial
- A genuine voice in special projects that the team feel passionate about. But keeping the balance in decision making.
- Implement dividend option or let team decide - they might reject (as in some other EO orgs)
- Effective communications and ensuring understanding

How do you keep a positive message alive and deal with negativity?

- Celebrate the distribution of profit (bonus)
- Celebrate EO culture
- Transparency
- Build EO advocacy- 'train the trainer'
- Certify membership and values
- Identify root cause of negativity
- Share the fix, Employers contribute to fix and set priorities

How does leadership manage change in an EO business?

- Communicate the WHY, clarity of purpose and outcomes
- Deal with any suspicion
- Transparency and honesty
- Sharing meaningful information
- Timely Feedback and 2-way communication
- informed deadlines for decisions
- Recognition of differences of leadership in EO organisation (expectations)
- Link up to EO Hub

The meeting closed with thanks to our hosts, Stephens Scown and looking ahead to future meetings. Should you wish to bring along any individuals interested in EO (including accountants!) please do contact Oliver at the EOA in the first instance.

Always keen to hear from those willing to host a regional event and/or present their EO story. Please do get in touch with Oliver and Alex at the EOA or Garry, your facilitator.