

Midlands Regional meeting 10.05.2106

Hosted by Cambridge Weight Plan

Facilitated by Philippa Meaden

Meeting Summary-

The meeting began with a warm welcome by our hosts CWP. An engaging presentation by the Marketing and Communication director of CWP brought all of us up to date with what Cambridge Weight Plan does, its aims, how it works, the values and beliefs of the company and its stakeholders.

From here we had a short update from the HR Director about the organisations Employee Ownership journey, what has happened in the last year and what the hopes are for the future.

Following a quick break it was time for the tour. With protective attire ready and safety shoes on everyone was shown around the factory.

On everyone's return CWP shared a very personal video that had been commissioned internally involving stakeholders from every department of the business. The video promoted the feeling of togetherness, whilst helping cement the ownership/legacy piece. It was also used as a tool for others to say thank you to the stakeholders for the part they play.

A break, followed by a session about EO day and what everyone will be doing.

Here are some ideas that were shared:

- Party
- Charity work followed by celebration
- BBQ
- An internal focus with strong communication to support the 'ownership' element amongst employees
- Employee focus, internally to help strengthen the EO message
- Press release
- Using the week leading up to EO day to focus on employees
- Invite the local press and MP
- Load up the intranet and external facing Web site to promote EO and what it can do for individuals and running of a business- can we link it to the EOA website?

- Using the day as an opportunity to talk about what EO has done for our organisation so far.

NB – There is an EO day pack that is on the EOA's website.

Lunch

Following a slight change to the original agenda due to the already running conversations that had been taking place in the room, we had a session where all submitted a question and then as a group we discussed each question. Using the expertise /stories in the room to support others.

The questions asked were as follows:

- What would you have done differently?
- Biggest down side to being Employee Owned?
- What are the main Pit Falls?
- How long does the process take to become employee owned?
- How do you explain Ownership when an employee doesn't own anything – trust model rather than shares?
- How transparent are you with your financials post transferring?
- How can employee Ownership be sustainable?
- Recommendations on the format of AGM
- any issues with TX credits being affected by an individual being paid a bonus/profit share?
- How would you access funds to finance a transfer of ownership?
- What drives senior management into EO business where no one has equity/stake
- what bonus/profit schemes do you have in your company? How do they work?
- Any pointers on setting up voice/council groups
- what engagement techniques do you have and how effective are they?
- How do encourage/manage the cynics?

Close at approx. 3.30.

Thank you to everyone for their input and enthusiasm, for travelling a significant distance in some cases, and specifically to CWP for hosting a great network meeting.

Philippa Meaden