

# Monthly Newswire

Welcome to our monthly newswire. We hope you enjoy reading this newsletter and find it useful.

October 2021

## How to Manage Hybrid Working Effectively

**We are moving into a new era of hybrid working - with some teams working from home, while others are in the office. This new way of working brings its own set of challenges.**

The general consensus among UK businesses is that the post-Covid working environment will see most employers move to a hybrid working approach, with staff being able to opt for a mix of home, office or remote working.

This more flexible approach to working may lower costs and improve productivity, but it also presents managers with a new set of challenges. Policies and work processes will need to be updated and managers will need to learn how to run teams of home and office-based people effectively.

Before putting a hybrid working policy in place, any business should undertake a risk assessment to explore potential implications of things like cyber security, training new starters, wellbeing, client confidentiality, and so forth.

A hybrid working policy can then be developed, which sets out rules around working hours, provision of equipment, ratio of home versus office hours, etc. Employee handbooks should be updated with the new hybrid working policy once it has been finalised.

Managers should take steps to ensure that home-based staff don't feel left out. Staff should be included in decision making regardless of where they are based.

Video conferencing can be a useful tool for team meetings as this technology allows everyone to join a meeting in a face to face environment. If you are planning team socials or strategic planning meetings, arrange them in advance and give remote workers the option to join these events in person. As with most things in business, communication is key.

## Having A Clear Purpose Has Never Been So Important

**A strong sense of purpose in your organisation is key to driving employee satisfaction and retention.**

Since the Covid-19 pandemic began, many businesses have seen what the media has referred to as, "The Great Resignation" - where employees are leaving or switching jobs in their thousands. For many, employers have played a big part in why they are walking away. A major driver of this has been related to purpose. Many employees are seeking a change as they no longer find satisfaction, meaning or feel valued in their current role.

Employees expect their jobs to bring a sense of purpose to their lives. Employers need to help meet this need - if they don't, their talented people will move on to companies that do. In order to define their purpose, businesses need to ask - "Why do we do what we do?" A business's purpose describes the reason that the business exists. A firm's purpose directs its teams of people to pursue objectives with a strong intention to service the wellbeing of others including customers, colleagues and the wider community.

The best businesses have a meaningful reason to exist. It's about more than just selling a product or service. A good example is The Body Shop - a business whose success is linked to a strategy of selling all-natural products underpinned by a social drive to help communities in poorer nations around the world find sustainable employment while also protecting the environment.

Purpose is connected to the overall objectives of the business and helps to create the perception of the business among everyone inside and outside the firm. Once the firm's overarching purpose has been defined, the leaders of the business must then work to help everyone in the firm to understand what their contribution should be - so that they know how to get involved.

Ultimately, the power of purpose comes into play when each individual team member understands how their efforts align to it. As such, it is important for the management team to keep the firm's purpose front and centre for all employees. They should talk about their individual efforts and share examples of how they themselves have been working towards the company's end goals. This can help to inspire others and motivate everyone across the firm to get involved.

Once the firm has articulated its purpose clearly and all team members are behind it, the external brand comes to life as a reflection of the internal culture. The sense of purpose and authenticity becomes tangible to customers and all who come into contact with the firm.

Having a clear purpose will help to motivate your people through tough times and will also help to attract new talent to the firm. In the current environment, this has never been more important.

**Please contact a member of our team if you would like to discuss any of the issues raised.**

Call: 01909 472310 Email: john@johnharrison.co.uk



## Becoming a More Eco Friendly Business

**Environmental sustainability has moved to the forefront of the news headlines and consumers are keen to support eco-friendly businesses.**



Buying habits are changing as people seek to minimise their impact on the natural environment. By incorporating eco-friendly ideas into your business, you can align your brand's ethos with that of your customer base.

If you are running a small business, you might think that your environmental impact is inconsequential but the people buying your products or services don't see it that way. Customers are starting to vote with their wallets – they want to support the green agenda.

Businesses can start their eco efforts by choosing to purchase and use sustainable products from paper through to packaging, etc. You can go a step further and introduce recycling facilities in your offices too.

Your business could make efforts to reduce its carbon footprint by switching to energy efficient appliances, LED lighting, smart thermostats and so forth. Encouraging staff to work from home where possible can also help to reduce CO2 emissions by reducing the number of cars on the road.

Your business can also make an effort to reduce its waste or even reduce its water usage in order to help to protect the environment. Conservation is just as important as recycling, after all.

Your firm can choose to do business with green suppliers only. Whether that is net zero emission web hosting or carbon neutral suppliers in your supply chain - every little bit helps.

Finally, for whatever parts of your firm's operations that can't become more environmentally friendly (for whatever reason), you can look into offsetting your carbon emissions.

There are a variety of carbon offset credits available on the market today. A carbon credit represents either the permanent removal of a tonne of CO2 from the atmosphere or the avoidance of one tonne of CO2 being emitted in the first place.

## CEO Succession Planning

**The transition from one CEO to another is a critical point in the lifecycle of any business.**

CEO succession can be planned or unplanned - the decision for the CEO to move on to a new challenge or retire can be sudden and unexpected. Either way, by the time a succession plan is needed, it is too late to start building one. As such, it is the responsibility of the board to make succession planning a priority, in order to provide a framework for a smooth transition to a new leader for the business, when that time inevitably comes.

Creating a CEO succession plan provides an opportunity for the firm to drive the development of the next generation of senior leaders, aligning leadership at the top of the organisation with the strategic needs of the firm.

The foundation for CEO succession planning is the strategic direction of the business, from which the profile and selection criteria for the next CEO can be developed. Getting this profile right is key, because it provides a roadmap for internal candidate development plans and a framework for selecting potential candidates for the job.

The CEO succession plan should think long term. Look beyond just replacing the incumbent – who should be training up for the job after them? CEO succession is an ongoing process so it is important to have a pipeline of talented candidates undergoing development as they rise up through the organisation.

Create a written succession plan. This document should detail how the firm's officers are elected and replaced, how successors are to be chosen and the respective roles of the CEO, the board and any management committees within the firm. Potential candidates should be assessed against industry benchmarks and these criteria should be detailed in the succession plan. An emergency succession procedure should be included in the written succession plan – in the case of a sudden vacancy for a new CEO.

Once you create your written CEO succession plan, the board should review it at least once a year, to ensure that it is fit for purpose. Future internal candidates should also be reviewed as part of this process, in order to manage the pipeline of potential future leaders of the business. If the capability to manage this process doesn't exist within your business, it may be worth engaging the services of an external firm with expertise in this particular area.

**Please contact a member of our team if you would like to discuss any of the issues raised.**

Call: 01909 472310 Email: john@johnharrison.co.uk

