

Yorkshire

Finance Leaders

INTELLIGENT PERSPECTIVES FROM BREWSTER PARTNERS RECRUITMENT GROUP | ISSUE 13 • JUNE 2019

What makes you unique?

**Catherine
Bradshaw**

Finance Director -
Food to Go at Greencore plc

Who are 2019's outstanding Finance Leaders?

Paul Dickinson, Rest Bandit

Why a greater focus on how you rest may
lead to greater focus in your work

The Bribery Act – 8 years in

Adam Smith, Forensic Accounting Director, BDO LLP

YFL

Awards Night
Thursday 19th
Sep 2019

In this issue...



Unique™
People

In this issue...



P4

Who are 2019's outstanding Finance Leaders?
We are delighted to kick-start the 2019 Yorkshire Finance Leaders Awards as co-sponsors along with BDO, Lockton and Walker Morris.



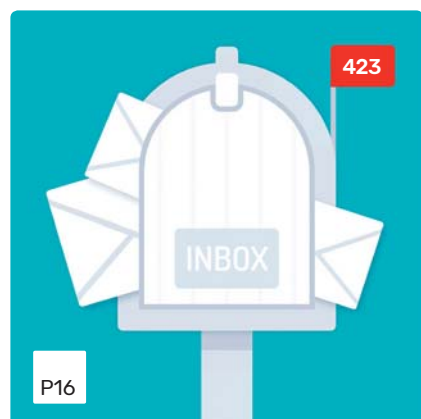
P8

Rest Smart to Work Smarter
Paul Dickinson, Rest Bandit, tells us why a greater focus on how you rest may lead to greater focus in your work.



P12

What makes you unique?
Catherine Bradshaw, Finance Director - Food to Go at Greencore plc



P16

How to reduce technostress
We share some techniques to help you to adopt a smarter use of emails.



P18

The Bribery Act – 8 years in
Adam Smith, Forensic Accounting Director at BDO LLP discusses where we are with the Bribery Act after the first 8 years.



P22

How important is social media in your career?
Social media plays a key role for both the applicant and also the potential employer.

What's happening?

A warm welcome to the latest edition of our Yorkshire Finance Leaders publication. To say the UK's business and political climate in the first half of 2019 has been unpredictable and torrid is an understatement.

As I write this Theresa May has just announced her departure as Prime Minister, in a week that has seen the collapse of the UK's second largest Steel company and Jamie's Oliver restaurant empire – 2 very different businesses, both aligned in the challenges brought about by the political and economic demands today's businesses are facing.

That said, there are many businesses that we speak to who are enjoying some very interesting times, and there is no shortage of companies experiencing growth and prosperity. Employment rates

This month Brewster Partners ran a series of events with the Northern Powerhouse Partnership, with both Henri Murison, Director, and Andrew McPhillips, Chief Economist, both speaking at dinner events we have hosted in Sheffield and Leeds to a range of business and finance leaders.

June also sees the launch of the Yorkshire Finance Leaders Awards 2019, which we co-sponsor with BDO, Walker Morris LLP and Lockton. Read on to find out more information about this year's event and the nomination process.



The ONS states that the UK unemployment rate dropped to 3.8% in the period of January to March 2019 – it has not been lower since October to December 1974.

are at a joint all time high (76.1%). The ONS states that the UK unemployment rate dropped to 3.8% in the period of January to March 2019 – it has not been lower since October to December 1974.

However the number of vacancies for this period was 15,000 less than Q4 last year. This shows a thriving jobs market, but there are signs that employers are starting to be more cautious, as the vacancy numbers are starting to drop, so we do right to be cautious about the short and medium term future.

We hope that things in your business are progressing as you and your fellow business leaders are expecting, and wish you all the best for 2019 – whatever the UK's position will be by the end of the year!

I would like to personally thank all the contributors to this edition. We feature Catherine Bradshaw, Finance Director – Food to Go at Greencore plc, Paul Dickinson, founder of Rest Bandit and promoter of the place rest and recharge have in the world of business and Adam Smith, Director of Forensic Services at BDO.

I hope you enjoy the read. As ever do feel free to pass on any feedback or comments to help us ensure the publication remains as relevant as possible.

Richard Chamberlain,
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Who are 2019's outstanding Finance Leaders?

We are delighted to kick-start the 2019 Yorkshire Finance Leaders Awards as co-sponsors along with BDO, Lockton and Walker Morris. This is the 2nd year that the awards will be run by this sponsorship team, and after an extremely successful 2018, this year's awards promise to be an even better showcase of the talent and skills with we have in our region.

Building on the success of the 2018 Awards, these awards were always going to be a tough act to follow. We have been meticulously planning this year's awards and we are already looking forward to the awards ceremony in September 2019 at the Queen's Hotel in Leeds.

The Yorkshire Finance Leaders Awards has been created to recognise and reward the outstanding achievements and contributions made by finance leaders in our region. Our collective network of finance professionals in Yorkshire is vast, and we aim to ensure we leave no stone unturned when it comes to recognising and celebrating the success of the finance leaders we have in the region.

We are also looking for our network of finance professionals to nominate anyone who has risen above their peers, demonstrated outstanding achievement and is deserving of recognition for their contribution to their business.

The last 12 months have seen a number of unprecedented challenges for businesses - an ever-changing international trading landscape, US / China tensions, an on-going skill shortage - and that's before any mention of Brexit!

With the intricate nomination and judging process underway, we have several brand new and exciting award categories to announce. We have identified nine key categories that will form the basis of the judging process, so there ensures that a broad cross-section of individuals are in contention for awards, and is an opportunity to recognise the success of a number of different core business categories.

Continues overleaf →

This year's deserving winners will be announced at our award ceremony, held at the Queens Hotel Leeds on Thursday 19th September.

Keep an eye on our social media pages for more information about, by following the YFLAwards LinkedIn page and our Twitter page @yflawards, as well as our website yflawards.co.uk.

If you would like more information on the awards, you can visit our website, or contact Richard Chamberlain on 07773 256098 or email rchamberlain@brewsterpartners.co.uk.



Who are 2019’s outstanding Finance Leaders? (continued)



YFL Awards 2019 – The categories

Private Equity Finance Leader

This award is open to interim and incumbent finance leaders who have played a significant part in facilitating the disposal or acquisition of a PE backed business. The judges will be looking for acumen and skill, effective communication and working with the teams to maintain and enhance the value of the business.

Not for profit / Public Sector

This award is open to the finance leaders who can demonstrate their role in ensuring that the NFP organisation works like a commercial business with a sound understanding and articulation of the goals of the organisation and what the future looks like.

Finance Team

If you feel that as a finance leader you have a team that needs to be truly acknowledged with an award then why not tell us why they are so valued. This can be a team that consistently delivers over and above their objectives, all pull in the same direction and have a positive impact on the success of the business.

Private or Family Business

This award will recognise the achievements of a finance leader who has been able to maintain the fundamental ethos of the business whilst managing growth and articulating and communicating the future strategy.

PLC

This finance leader of this award will be able to demonstrate that success is not short term and not solely recognised by the share price. They will be able to articulate the financial aspects of the strategy to support improved, sustainable profitability and the role they will play in this.

High Growth Start Up

This award is aimed at the finance leaders of businesses less than three years old who have demonstrated a clear point of differentiation (either products or services). Judges will be focussed not just on the finance leaders who are able to show growth in turnover and profitability to date but also able to articulate their role in the future potential of the business.

International Finance Leader

This award is open to any finance leader who has been instrumental in developing significant growth in overseas company sales and profits, been part of an export victory for a product or service following an innovation in the business, or significantly improved global financial communication and control with an efficient finance function to facilitate effective growth.

Deal of the Year

This is open to a finance leader who has played a significant role in either the acquisition, disposal or merger of a business (UK or overseas), or completed a successful financial or commercial restructuring.

Outstanding Finance Leader

This is the award given to the finance leader with the overall highest rank.



The sponsors



BDO

BDO is an award winning accountancy and business advisory firm, advising local and international businesses on a wide range of services including audit, tax, corporate finance, business restructuring, fraud & forensic investigations. At BDO, we pride ourselves on leading from the front and we understand that every business is different and faces its unique challenges in the market place. We invest a significant amount of time getting to know you and understanding your business requirements.



Walker Morris

Walker Morris is a distinctive law firm, valued by its clients for consistently delivering excellent results for them. As a full service commercial law firm, based in Leeds, we are focused on providing our clients both in the UK and Internationally with partner-led, high quality, insightful advice. Our clients, many of whom are blue chip, are drawn from a broad range of sectors which include manufacturing, retail, corporate and finance, healthcare, private equity, technology and media, energy and renewables, public sector and infrastructure and real estate.



Lockton

Lockton provide 50,000 clients around the world with risk management, insurance, and employee benefits consulting services. From its founding in 1966 in Kansas City, Missouri, Lockton has attracted entrepreneurial professionals who have driven its growth to become the largest privately held, independent insurance broker in the world.

The Northern Partnership is dedicated to providing strategic, front line solutions for both domestic and international clients, working seamlessly with colleagues from around the globe to deliver bespoke, high quality advice and service to every client.



Brewster Partners

Brewster Partners Recruitment Group is the region’s fastest growing recruitment business providing recruitment, talent acquisition, assessment and resourcing solutions across the North through our five brands:

- Charity and Not-For-Profit Recruitment
- Accountancy and Finance Recruitment
- Manufacturing and Operations Recruitment
- Leadership and Management Search
- Office Support and Technical Recruitment

The judging panel



Richard Chamberlain, Head of Accountancy and Finance at Brewster Partners Recruitment Group, has an exceptional reputation for recruiting senior finance role across the Yorkshire region, having built up a loyal base of clients over the years. He also manages a team of successful consultants across the Yorkshire region.



Richard is a corporate partner at law firm Walker Morris and has a varied practice being recognised, in particular, for his public company expertise on issues ranging from corporate governance and FSA and AIM rule compliance to IPOs, fundraising and M&A. His experience includes working at the London Stock Exchange and the Financial Services Authority and he is a member of the London Stock Exchange’s Regional Advisory Group for Yorkshire and the North East.



Paul is an Audit partner and Head of Audit for Yorkshire and the North East having joined the business in December 2007. He has over 20 years’ experience in delivering audit and business assurance services to clients. Paul’s expertise covers the areas of statutory and non-statutory audit, reporting accountant work on public circulars and special purpose audits, including completion accounts, across a wide range on industry sectors.



Elaine joined Lockton in May 2015 and has 36 years in the business dealing with corporate clients across a wide range of sectors with very much a focus on practical risk management and innovative incident and claims handling professional qualifications FCII MBA. Specialist experience dealing with all classes of risk and exposures and coordinating effective risk management solutions.



Rest Smart to Work Smarter

Why a greater focus on how you rest may lead to greater focus in your work

We recharge our phones every day but how often are we recharging ourselves?

This is the question that Paul Dickinson poses to business leaders who attend his workshops. His Rest Bandit business is garnering attention amongst business people who value rest and recovery as a key element of healthier, happier and more creative lives. This is a growing trend in a world where people are looking to take back control of their energy and attention.

His workshops have titles including Recharge Your Rest Life, Switch-Off from Work and Busting Busy-ness. It's a far cry from the days of Time Management and Effective Selling.

These workshop titles have attracted businesses including Skybet, Irwin Mitchell and BT, all of whom Paul has worked with in the last 12 months. We caught-up with Paul on the eve of launching his latest campaign Switch-Off Thursday.



Continues overleaf →

Rest Smart to Work Smarter continued



Q. How did Rest Bandit come about?

I spent 20 years working in different HR roles several of which was as HR Director of a Sheffield-based utilities firm. I reached a natural end-point in my last corporate job and I decided to move into consultancy and development work. This gave me a greater degree of flexibility with my work and rest patterns and I experimented with different routines. I came to realise over a period of about 12 months that the amount of rest I took and what I did during this time, had a major bearing on my health and effectiveness. I launched Rest Bandit to support people who are living busy lives with achieving better balance and focus.

Q. Is 2019 a good time to be doing this type of work?

The consequences of a society that devalues rest and recovery are all around us. Mental health is at an all-time low and workplace absence for stress and anxiety is rising every year. And it's not just our health that's suffering. The UK has some of the worst productivity stats in Western Europe, yet we work some of the longest hours as a nation. Our colleagues in Germany could down-tools every week on Thursday lunchtime and still produce more than we do in five days in the UK. Perhaps they know something about rest that we don't!

Q. How do people respond to your workshops?

The response from delegates is overwhelmingly positive, not least because Rest Bandit raises the profile of something that we all know is important but is rarely talked about: our rest life. It's a blind spot for many people. Our rest is seen as something that we squeeze in around work and yet the research shows that resting the mind, getting off technology, spending time with friends and family and switching-off from work are essential for good mental health and effectiveness.

Q. Is there also something here about creating work cultures that allow people to strike an effective work/life balance?

Absolutely! It's not just about health and effectiveness. Talented people are demanding more from their employers in the arena of work-life integration. Work-life balance is almost a thing of the past because the boundaries between work and rest are increasingly blurred. This blurring is a fact of life for many people and they are looking to employers for flexibility, career development but above all, a great life experience. Our work is central to our life experience but it is increasingly being viewed as just one part of a creative and fulfilling life, particularly amongst young people. Employers that can promote and support people with work/life integration will attract and retain the best talent. I run a workshop called Rest Works that helps leaders and HR professionals to explore these subjects.

Q. What are the more progressive companies doing in this area?

A number of businesses in the UK have embraced the 'work less, produce more' ethos. These firms have moved to four-day weeks and they have seen productivity rise and staff absence fall. They are also seeing unprecedented levels of employee engagement which is largely due to involving people in how they can reorganise their work to be more efficient. It's amazing how people can innovate when they are given a carrot of an extra day off each week but on a condition that output must remain the same or increase.

I'm not advocating that we all move to a four-day week but we can certainly take the learning from what these companies are doing with smart work and smart rest.

"This was a great morning, really inspired me to think about actively resting in my working day as well as not feeling guilty for doing so over the weekend. Would highly recommend attending a workshop to understand the benefits of rest and how it can impact your day."

Amy Wood, Brewster Partners



About Rest Bandit

When we rest well we work better. But resting and recharging is challenging in today's busy world. What does 'resting well' look like and how do we ensure that high quality rest is a regular feature in our lives?

Our workshops support people and businesses to rest smart in order to work smarter.

We create high energy, interactive workshops based around the concepts of resting and recharging and how these link to smarter working practices. Our creative ideas and approach has attracted the attention of publications such as Personnel Today.



About Paul

Paul Dickinson has combined several years' experience as a HR Director with the latest thinking on human performance to create Rest Bandit.

His unique perspective challenges conventional thinking on how we work and how we rest. His approach has attracted the attention of publications such as Personnel Today as well as companies who are seeking a more progressive approach to people development.

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Q. What do you mean by smart work and smart rest?

If we want more and better rest time, we need to work smarter. It's easy to fall into the trap of working 12-hour days simply because we are addicted to the feeling and appearance of being busy. We are increasingly doing what I call 'Junk Rest' and 'Junk Work' i.e. activities that appear restful or productive but have very little productive impact on our effectiveness or recovery.

This is why I also run workshops on collaborative working and how this can fuel better and more efficient problem solving. When we feel the pressure to be constantly on the go and to tick items off of our 'to do' list, we have a tendency to rush key decisions, rehash old solutions and go with our gut. This can lead to unmanageable workloads, disengaged team members and a feeling that we are very busy but achieving very little. Collaborating well is a mindset that embraces our ignorance and removes the pressure to have all the answers, because we know that the most intelligent solutions will come from combining our own talents with those of our colleagues and customers.

Q. What's your Switch-Off Thursday Campaign all about?

I run regular campaigns to raise awareness of rest and recovery. In January this year several businesses in Sheffield and Leeds participated in Switch-Off Thursday. This was a day where businesses promoted the importance of switching-off from work with activities such as lunchtime walks and tech-free zones in offices. The level of engagement was so high that I have organised a follow-up campaign that will take place on Thursday 20th June. If you want to participate I am using #SwitchOffThursday on social media to connect people and businesses and to share ideas.



Q. So, what can we do to recharge our rest lives? We asked Paul for a few tips.

Don't use your smart phone as your alarm clock. This pulls you into the chaos of emails, social media and newsfeeds as soon as your head leaves the pillow. Create opportunities for distraction-free connection with yourself and others as part of your morning routine.

Conscious breathing is a great mood enhancer, stress reliever and can boost your energy levels. Try using your email time as a cue to do some deeper breathing (think BREATHEMAIL). Try relaxing your jaw and shoulders, breathing into your belly and extending your out-breath.

Increase the distance or the time that you spend walking to and from meetings and do so without checking your smart phone. Studies have shown that walking boosts creativity. You will also give yourself distraction-free time to focus, prepare and reflect.

Avoid constantly dipping into your email and social media. This will interfere with your focus and creativity as well as making you feel more restless and agitated. Set aside two or three times in the day to deal with emails.

We often 'wobble' between work and rest which decreases the quality of both activities. Better to allocate specific time to things that recharge you and avoid work distractions during these time slots.

It's easy to prioritise feeling and looking busy over high impact activities. Apps and devices are intentionally designed to make everything appear urgent and important. It's worth recalibrating our thinking with regards to certain activities asking ourselves, "What will happen if I don't do this now or not at all?"

WHAT MAKES YOU **UNIQUE?**

Catherine Bradshaw, Finance Director, Food to Go at Greencore plc

Catherine joined Greencore plc in November 2015 as Finance Director Food to Go having previously been Finance Director Manufacturing at Wm Morrison Supermarkets plc. Her career started at KPMG where she stayed for five years until moving to Northern Foods Plc where she held various senior finance roles following a career from Internal audit through to Finance Director.

Continues overleaf →



What makes you unique? continued

1. You have reached Finance Director at a very early stage in your career, how have you been able to achieve this?

A key point to my development has always been to ask myself What's next?

I didn't set out with a plan to be a Finance Director but I have always wanted to be challenged and learn new things which has naturally delivered career progression. I've pushed for my own development but not at the expense of others. One of my key values is about leaving a lasting legacy behind you, making a difference to the people that you work with and knowing that you did a good job.



706m sandwiches and other food to go products per year

7,500 direct to store UK deliveries each day





177m salads produced per year

2. You have worked for some of the largest businesses in the retail and food sector – can you describe what it is like to work within this industry?

Challenging and fast paced are the first things that come to mind.

Retail and fresh food manufacturing are based on daily performance and trends develop which need to be reacted to quickly, with the finance teams being the driving force behind many of the key business decisions.

Short term speed of reporting needs to be balanced with long term strategic planning. No day will be the same, it can be reaction to a competitor's performance, analysing variances to planning capital investments or systems implementation. The roles in both are very varied from commercial, operations and transactional finance, all have a very significant part to play in a value adding finance function.



3. What lead you to choose a career in accountancy?

I liked the idea of having a structured career path that gave me a qualification that opened doors to other opportunities.

I studied Economics at A level and the accounting modules suited my style of learning which lead to me exploring it as a career. I wanted a job in a large organisation and trained with KPMG for five years. It turned out to be a good career decision and I've enjoyed various roles from internal audit, Head of Shared Services and Finance Director.

Our history

1991 Greencore plc formed following the privatisation of Irish Sugar	2001 Diversification into convenience food	2006 Exit of the sugar business	2007 Strong UK growth through a series of convenience food acquisitions	2008 Entry into US convenience food with acquisition of Home Made Brand Foods	
2011 Acquisition of Uniq in UK	2012 Acquisition of HC Shau and MarketFare Foods in US and International Cuisine in UK	2014 More than 100 years of producing for some of the UKs best loved brands and largest retailers	2015 Opening of Greencore's first greenfield development in Rhode Island	2016 Greencore plc acquires Peacock Foods	2018 Sale of Greencore US, creating a refocused UK business



4. How did you find the transition from Big Four into industry?

The decision to move wasn't an easy one, there are so many different opportunities in industry that you need choose wisely.

I decided that a move into internal audit would use the skills I had developed in practice and allow me to get to know a business really well before moving into a line management role. The perfect opportunity arose when Northern Foods wanted to set up a new audit function and I started as Internal Audit Manager with the remit to recruit my own team and develop the audit processes. The next role was then a well informed decision as I understood the requirements.



5. What are the keys to success in managing a large scale finance team?

Having a great team! Being able to identify talent and manage career progression and succession to keep the team motivated and rewarded. Make sure that people can manage people and the business performance will follow. Have high standards, hold yourself and others accountable to those standards.

Be prepared to invest time in people, build relationships that help you understand what's happening in the team dynamic. Being approachable and relatable means you will get the best out of the people that have been around for 20 years or 20 weeks.

Don't sit in your office behind a computer, get to know the team and help them solve the issues that they have whether that's a major business project or whose turn it is to buy the milk!

6. What advice would you give to anyone looking to embark on a career as a Finance Director?

I don't think you have to set out with a defined career path, really understand what you are good at and what you can deliver for an organisation and what it delivers for you.

Be challenged and be challenging so that you continue to develop, try different roles and learn from them.

Make sure you build a strong in internal and external network around you, find a role model or mentor that inspires you to develop your career and work with them on what the next steps are. Treat your peer group with respect, healthy competition is good but ruthless career progression will lose you the support of others when you need them.

How to reduce Technostress

Technostress is best defined as stress or psychosomatic illness caused by working with computer technology on a daily basis. With almost all employees now having their emails on their phone, it is understandable that rates of technostress are increasing. Below are a few useful techniques that can be used to help people adopt a smarter use of emails:



Keep the subject field short and punchy

The subject line of an email should be short and punchy, ideally between six and ten words. It should provide the reader with enough information so that they know exactly what the email is going to be about.



Ask, do I really need to send this email?

We are all guilty of sending an email to someone internally, when really we could get up off our chairs and go and speak with them. Before you send an email, ask yourself, "Do I really need to send this email?" This can avoid unnecessary emails clogging up your inbox.



Keep emails polite and positive

Always consider the emotions of your recipient. Once you have put an email together, read over it to ensure that it is polite, positive and isn't going to cause any friction between parties.



Alternative contacts whilst on holiday

Depending on the individual, stress can be heightened coming back off holiday to a busy and unorganised inbox. A really good thing to do here, is to ensure emails are forwarded onto another team member for them to manage. This will then mean that on return, your inbox will be much more manageable and things that need actioning will be flagged and prioritised.



Have a separate work phone

This one may seem glaringly obvious, but it really is a great idea. Try to have only one phone that has your work emails on. This means when you are feeling stressed or are on holiday you can easily switch off.



Make the bedroom a phone free zone

Research suggests that using a phone whilst in bed can lead to an interrupted night's sleep and increased stress levels. A really good solution to this problem is to make bedtime a phone free zone, allowing you to have a good night's sleep.



The Bribery Act

8 YEARS IN

by Adam Smith, Forensic
Accounting Director, BDO LLP

The Bribery Act was announced with some fanfare when it eventually received Royal Assent on 1 July 2011. Companies were faced with ensuring that they had 'adequate procedures' in place which would give them a defence to any allegations in failing to prevent bribery within an organisation.

Unsurprisingly, the legislation required judgment and interpretation of what was required of company directors and other senior managers. From our experience, focus was initially on corporate hospitality and what could be regarded as acceptable and what wasn't. However, companies also had to consider wider threats relating to bribery such as payments to customers to secure sales or receiving bribes from suppliers to place orders with them. Foreign operations also came under scrutiny along with 'facilitation payments' in respect of supply chains in certain countries which could be interrupted without cash changing hands.

The aforementioned required buy in from those controlling organisations – 'top level commitment' along with risk assessment, due diligence, producing policies and procedures, ensuring these were effectively implemented and continually monitored and reviewed. This wasn't something that could be undertaken and then left to gather dust!

So, after nearly 8 years where are we with the Bribery Act?

A detailed report published on 14 March 2019 sets out the post-legislative scrutiny that has been undertaken by the House of Lords in respect of The Bribery Act. This is a significant document and overleaf are some of more the salient points for corporates.

Continues overleaf →



The Bribery Act (8 years in) continued

Corporate hospitality

The report recognised that corporate hospitality is a necessary part of doing business but that it could be taken advantage of by entities seeking to disguise bribery as legitimate corporate hospitality.

The committee highlighted that even ‘unglamorous’ operations could be caught up in hospitality and gift issues – in this case the potato buyers at a major supermarket placed contracts with certain suppliers after being bribed resulting in an overpayment of £9m by the supermarket for the vegetable.

Interestingly, the report states that the lavishness or expenditure of corporate hospitality is not necessarily the issue but could well become so if there is an evidential link to an intention to offer a bribe. However, it was recognised also that the more lavish or expensive hospitality is, the greater the influence to make certain business decisions.

Corporate entities, whilst taking on board the above must also consider reputational damage caused by a lavish hospitality offering. The report recognises that there will be different ‘normal’ levels of expenditure in this area across certain sectors. When helping clients in this area, it is often suggested

that one considers the daily paper test i.e. If one is considering offering lavish hospitality then would one wish to see this splashed over a tabloid paper’s front page over the next few days with the negative publicity generated?

One would also consider the appropriateness of the hospitality. Three days, all expenses paid at the British Formula 1 Grand Prix may well be seen as lavish for some businesses but where those businesses are sponsors of teams and drivers then the lavish element may diminish.

The report noted that in the absence of any tests in the higher Courts, then attempts by Government to explain the bribery and legitimate hospitality were as clear as could be expected. It was also noted that the Act may have had a deterrent effect in respect of Corporate Hospitality and anecdotally this does seem to have been the case since 2011 but this could also be linked with the financial downturn from 2008.



Failing to prevent bribery

The six principles for the prevention of bribery are set down in the Act

- **Proportionate procedures** i.e. the procedures should be proportionate to the bribery risk that an entity faces. A company with multi-national operations will interpret this differently when compared to a small enterprise in Yorkshire serving local residents.
- **Top-level commitment** – the directors/shareholders/other stakeholders are committed to preventing bribery and delivering a message that bribery is never acceptable.
- **Risk assessment** – this assessment must be regular, informed and documented.
- **Due diligence** – the organisation should take a proportion and risk-based approach in this regard particularly with regard to those organisations/persons that business will be transacted with.
- **Communication** – the organisation will ensure that its bribery prevention policies are disseminated throughout the entity. This also includes training staff to be aware of bribery prevention.
- **Monitoring and review** – the organisation maintains oversight over the areas above and improves those policies and actions over time and where necessary.

It was suggested by those assisting the House of Lords scrutiny that clearer examples be given of the six principles. In particular, small and medium enterprises were emphasised as it was thought that larger entities would involve their professional advisers whereas for smaller companies it may not be efficient or economic for them to do so.

There was also an extensive debate on the use of the word ‘adequate’ when describing procedures that must be undertaken as discussed above. The conclusion was that there was no need to amend any of the Act but that the word ‘adequate’ meant just that i.e. ‘reasonable in all the circumstances’. Again this all remains to be tested by higher Courts but the report appears to be clear in this regard.



Will it be tested by the higher Courts?

In order for the Bribery Act to be tested in higher Courts where decisions bind later decisions, there will need to be a good flow of cases reaching Magistrates’ Courts and higher. Unfortunately, there are few and far cases under Section 7 of the Act (Failure to Prevent Bribery):

- The first prosecution under Section 7 was of Sweett Group plc. The company pleaded guilty and was fined £1.4m together with costs and a confiscation order which all added up to £2.25m.
- The first contested case involved Skansen Interiors Ltd (‘SIL’). The company self-reported itself in relation to bribery by two of its employees. SIL was also charged with the Section 7 offence (failing to prevent bribery) which it denied as it argued that it had procedures in place and they were proportionate for a small company operating only in the UK. The jury disagreed and found SIL guilty. As SIL had no assets, there was no fine or confiscation order.

The Skansen case is considered by some to be unusual and conclusions are difficult to draw from it. The main lessons from witnesses providing evidence to the House of Lords was that entities needed to have something in place regarding the prevention of bribery which is also recorded and can be referred to if necessary.

Prosecutions under sections 1 and 2 of the Act

The number of prosecutions under the first two sections of the Act (the first making a bribe, the second receiving a bribe) are low.

Under Section 1 and from 2011 to 2017, 22 defendants were proceeded against with 14 guilty verdicts. The majority of defendants receive immediate jail sentences, with two receiving a suspended sentence and one required to undertake community service.

Under Section 2 and from 2011 to 2017, 13 defendants were proceeded against with 14 guilty verdicts (it is assumed the additional one defendant pleaded guilty). 7 defendants received immediate jail sentences, 5 received suspended sentences and one require to undertake community service.

These are clearly low figures. The report found the following reasons for this:

- Bribes are often difficult to detect and most cases of bribery surface when the bribe has failed and one person reports the issue, when a whistle-blower makes a report or when a company self-reports.
- Whilst suspicious activity reports (‘SAR’) may play a role in detecting bribery, the report noted that SARs rarely resulted in any follow up investigation by the relevant agencies.
- There are no clear routes to report bribery to either the police or other authorities.

Summary

The scrutiny of the Bribery Act is welcome but it highlights a number of areas for improvement and to help businesses understand the Act and implement adequate procedures to prevent bribery in those organisations.

Corporate hospitality was always an area where entities were worried they would fall foul of the Act. But there is some useful guidance in the report but companies will still need to consider any lavish and expensive hospitality not only in respect of the Bribery Act but also in terms of reputation management.

We are only a few steps forward in respect of adequate procedures in respect of companies seeking to prevent bribery. The scrutiny report discusses the word ‘adequate’ but the ultimate test will only be via higher Courts and given the low rates of prosecutions under the Act it may be that some time passes before the Courts to get their hands on the Act.

The Home Office and other agencies recognise that there are a lack of reporting lines for bribery. They are seeking to improve this and so entities need to be back on their guard, ensuring they have adequate procedures in place (and recording and monitor those procedures) as it seems that prosecution rates are set to increase under the Bribery Act.

In essence, corporates must treat the Bribery Act with respect and ensure they continue to have adequate procedures in place.

Adam Smith is a director in the Northern Forensic Accounting team of BDO LLP. Should you have concerns about the Bribery Act, fraud, whistleblowing and/or the corporate criminal offence of failing to prevent tax evasion please do get in touch with Adam (adam.smith@bdo.co.uk).



HOW IMPORTANT IS SOCIAL MEDIA IN YOUR CAREER?

In years gone by the only way in which potential employers could decide on a candidates suitability for a certain position and their business would be reviewing an applicant's CV. However in the modern social media age there are many other platforms now available to employees to demonstrate their skills, experience and most importantly their personal brand.

Applying for a role used to be quite a simple business where a candidate would apply for a role, if suitable then invited for an interview and if they had the experience and skills they would be offered the position. Now there is an extra layer of involvement which social media plays in this process which candidates need to take into account when applying for a position.

Social media plays a key role for both the applicant and also the potential employer. For the applicant social media platforms such as LinkedIn & Twitter allows individuals to build personal brand and create profiles whilst connecting with people across the globe. The ability to personalise content on your own profile page allows applicant's the ability to add context & content to their skill set.

With over 80% of adults owning a mobile device where they can browse, post and share content 24/7 it has never been so easy for a potential employer

to do their own research on potential employees. It is worth bearing in mind that anything posted on the internet is visible for anyone online particularly if you have a public profile. Some of these posts, likes or comments made may shape perceptions that a potential employer has of you so it is worth being thoughtful in your social media activity.

Employers want to hire individuals who are professional and respectful to others and of course everyone is free to upload and share content as they like but it is worth considering that this activity can form potential first impressions before you've even met a potential employer.

LinkedIn is one of the most powerful tools around within the professional community and there are certainly ways in which it can benefit your career. LinkedIn has been around longer than Facebook & Twitter and has an unlimited supply of network connections and job opportunities.



Why is LinkedIn important?

- Hiring managers and recruiters use LinkedIn on a daily basis
- Your LinkedIn Profile is an opportunity to highlight your skill set
- Keeping track of your professional network
- Connecting with senior personnel within your profession gives you an opportunity to understand how to build on your experience to get to their levels.

Key tips on how to ensure your LinkedIn profile stands out:

- Spend time to ensure you complete all parts of your LinkedIn profile.
- Make sure you have a professional up to date photo (remember it's a professional network platform and not Facebook). Your photo should reflect your brand, you can be laughing or striking a pose but make sure it's a high quality photo.
- Ensure all your responsibilities and job roles are up to date.
- Education: Put any qualifications on your profile and this also applies to those currently studying.
- Show your achievements: think about action words, accomplishments, or certain projects you've led and don't be afraid to shout about them
- Rewrite your headline and highlight your personal brand
- Connect with your colleagues, peers and senior individuals within your industry
- Join relevant groups: when thinking about desired industries its worth joining groups which reflect them

- Ensure to ask for recommendations: a couple every month would soon build up this side of your profile
- Connect with your colleagues this will help increase your outreach
- If you are actively looking for a specific new role then ensure that you use words in your profile that would be on the job description for the role you're after
- Customise your LinkedIn URL as it becomes much easier to then publicise
- Ensure you have the right endorsements and skills on your profile
- Treat your LinkedIn Profile like your CV: highlight what you've done, how well you did and what impact this had on the business.

LinkedIn is effectively a very large job board where job seekers can search for roles by locations or keywords and even if you aren't hugely active on the market you can set up alerts to keep you informed of certain career opportunities.

Conclusion

Nowadays using LinkedIn is a key element of being a fully-fledged professional in most industries. Having a well thought out profile which matches your CV in terms of skill sets, qualifications and experience is crucial. Profiles are likely to be viewed by both potential employers and also recruiters so being mindful of the type of content you are sharing with a professional network is really important and as such can either further or limit career advancement.

Real facts, real figures

**Accountancy & Finance
Recruitment Salary Report
2019 – Out Now**



January 2019 saw the publication of our latest Salary Report for the Accountancy & Finance sector across Yorkshire, Humber and East Midlands.

We have pulled together more data than ever before, utilising our extensive resources and CRM system, and evaluating all of the intelligence we gained over the past year. We've also analysed every inch of data we could find and deem to be relevant from a variety of reports available in the wider market.

In doing so we have accumulated a huge database of statistics that allows us to dig deeper into the real facts and provide real figures that any employer or employee might need to help guide them in 2019.

Salary Report available for download from our website:

www.brewsterpartners.co.uk/publications or email: info@brewsterpartners.co.uk

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To fully benefit from our extensive research and experience, we suggest meeting one-to-one to discuss some of the finer details that accurately convey the real job market.

