



Happy New Year?



On behalf of the Essex Branch committee, I wish all our members a very Happy and Prosperous New Year.

The year has started with an unexpected increase in the interest rate and the pundits are now suggesting we have more pain to withstand before the rate will see 5% again. Only time will tell if the increase(s) will be sufficient to curb inflation and its natural bed fellow of pay increases.

The Essex economy has many strengths including strong transport gateways; close vicinity to a booming London; entrepreneurial spirit; and domestically strong housing demand. The latter will help secure house prices through the nervousness of interest rate increases – hopefully.

On an even brighter side the Essex branch has continued the development of an interesting and challenging programme of events and details are provided within. In addition the work being carried out in conjunction with the Education sector continues. Over the next few months I will be bringing you more details of the opportunities we have, as business leaders in our County, to really make a difference to the next generation. It is clear to me that the demand within education for help from business is huge, enthusiastic, and growing. 2007 is our year to respond to this opportunity.

Our IoD Branch is one of the largest in the IoD network and the demands of our members and the organisations that we work with are growing. If you would like to be part of a vibrant committee with a desire to help other members, then please contact me. Each committee member has a specific role either individually or as part of a team.

Best wishes,

Paul Rolison,
Branch Chairman

What do you think the East of England will look like in ten years time?

I am sure that everyone reading this article has strong views on the key issues facing all of us in business, whether it is the skills gap or climate change.

Every member of the Institute of Directors (IoD) has got a chance to have their say – and get directly involved in how our region moves forward as a leading economy.

Between now and March 2008, the economic blueprint for this area called the regional economic strategy is being reviewed. The input of IoD members is being actively sought by the East of England Development Agency (EEDA).

The regional economic strategy is the document that sets out the East of England's economic objectives and how we can work together to achieve them.

EEDA wants to work closely with the members of IoD and regional organisations to evaluate our regional economic policies and help develop clear and sensible priorities for improving our regional economic performance.

We want to address the key regional challenges and fully exploit the opportunities available to us.

Regional Development Agencies were set up in 1999 to transform the English regions by focussing on sustainable economic development and building prosperity. To date, within the Eastern Region, we have created more than 16,000 jobs, assisted 11,800 businesses to improve their performance and helped 31,400 people with skills development.

Since its inception, EEDA has worked hard to establish the six counties of Bedfordshire, Cambridgeshire, Essex, Hertfordshire, Norfolk and Suffolk as 'the Ideas Region' – a region where great creative concepts are brought to life.

In October 2006 a report called the 'State of the regional economy' was published. This document forms part of the first stage of EEDA's review process, providing an initial look at the progress which has been made in line with the original regional economic strategy goals.

EEDA partners have also been given the opportunity to feed into the evaluation through an online survey, helping EEDA to assess the impact to date of the current RES and the extent of the review needed.

There are six key issues which the review seeks to address. In addition to regional economic performance, which is obviously of paramount importance to the business community, EEDA is hoping for input from IoD members on climate change; the impact of globalisation for the region; the distinct roles of cities and rural communities on the region's development; future and technology; and existing perceptions of the East of England.

Throughout the next few months there will many opportunities for IoD members to contribute to the RES review, through stakeholder debates and consultation events.

For more information on the RES review or for the State of the Economy, please visit www.eeda.org.uk or if you have any questions please email RESReview@eeda.org.uk.

Essex Community Foundation

Pumping £2.3 Million a year into communities throughout Essex

Essex Community Foundation, an independent charitable trust, is playing a leading role in the development of local philanthropy and resources to sustain communities throughout Essex. Since Essex Community Foundation began in 1996, it has built an endowed fund of £8 million. It has also awarded over £8 million in grants to more than 2,500 community-based voluntary groups throughout Essex, Southend and Thurrock.

By acting as a broker, Essex Community Foundation can help donors achieve their charitable objectives, and local voluntary groups secure funding for their work. Funds are pooled and managed on behalf of individuals and companies which relieves donors of the burden of setting up and administering their own named fund, whilst still allowing the funds to be individually identified. The Foundation is overseen by a Board of Trustees all of who live and or work in Essex.

Recently a new fund has been launched which gives businesses throughout Essex the opportunity to become Business Champions and support the

skills agenda through the Skills Investment Fund. Skills is an issue facing all businesses and creates the opportunity for business to take ownership of this issue and make a real difference.

Our website www.essexcommunityfoundation.org.uk provides a useful backdrop to our work and includes detail of the Business Champions initiative. Bob Sherer the Development Director would be delighted to hear from you to explore in greater detail how you can get involved. He can be contacted on 01245 355947 or Email bob@essexcf.org.uk



Community Self Build, Harlow

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University of Essex Means Business With Launch of Venture Academy

The School of Entrepreneurship and Business (SEB), University of Essex is holding the first event in its new 'Venture Academy' series on Wednesday 14th February 2007 at the i-Lab, Wivenhoe Park, Colchester.

The Venture Academy is a unique project based on higher education-venture finance industry collaboration. The project identifies early stage ventures with growth prospects and investment needs and guides them over the course of an 'Investment Readiness Day' and a 'Deal Day' towards making a sound pitch to investors. Investors are brought in to assess prospective investment opportunities and the University, through SEB, provides the additional support in the form of learning materials and training and development programmes, where appropriate.

The Investment Readiness Coaching Day is open to representatives from up to 25 businesses looking to attract early stage investment finance.

The full-day event includes:

- a unique opportunity for participants to present their business ideas to an invited panel of industry experts;
- group and in-depth one-to-one feedback ;
- bespoke advice on how to make a business more accessible and attractive to investors;
- the inside track on what investors really look for when investing;
- how to secure the right investment finance deal;
- how to invest in learning at SEB for improving capability for attracting investment.

Businesses meeting an "investment criteria" will then be invited to a further Deal Day at which participants can meet a team of investors.

Businesses not selected for the Deal Day will also benefit as they will be introduced to the wide range of business support schemes and events offered by the School of Entrepreneurship and Business. Many of these have been specifically created



Speaker panel at Waterfront Place, left to right: Professor Jay Mitra, Head of the School of Entrepreneurship and Business, Dr Paul John, e2V Technologies Ltd., Ashley Brooks, Vis-IT Ltd., Professor Alan Barrell, Professor of Entrepreneurship, Peter Phillips, Venture Capitalist and Clive Haywood, Business Excellence Consultant and Coach.

to help small and growing enterprises acquire the skills and knowledge they need to grow.

Professor Jay Mitra, Head of the School of Entrepreneurship and Business says: "Our specialist team has a great deal of in-depth experience of helping businesses achieve the funding they need to expand. What is particularly exciting about this project is the academic and research twist which enables

growing ventures to access state-of-the-art research and management development programmes of the School".

Further details from Crosland Communications on 01638 662188 or email info@croslandcomms.co.uk

Meet the Committee

Adrian Smith, Honorary Treasurer

Current job

I have been a partner in Taylor Viney & Marlow, Chartered Accountants for over 20 years and specialise in Pension Scheme Audits

First job

In 1969 I joined Wilkins Kennedy & Co, in London, as what was then called an "articled clerk"

Current car

Saab convertible

Best business decision

To leave London and join a small local firm - where I still am. It was also a joy to get away from the daily commute!!

Management style

To try and lead by example, but to be "tough" when the situation calls for it

How do you relax?

Watching American football and baseball, reading and listening to music.

Best business read, why?

I cannot say that I have ever read a "business" book - I much prefer crime novels!!

Advice for the budding entrepreneur

To strive for your dream - but not before counting the likely costs, in lifestyle and pressure, as well as the finances.



Why did you join the IOD?

One of my partners invited me to do so.

Do you have a good work-life balance?

Yes, but it has to be worked at as my wife is a parish priest, so we need to book slots in our diaries to ensure time together weekly and for holidays.

Keep in touch with IOD.COM

Help us to keep in touch with you by amending your personal details on-line when you change address (including e-mail addresses) or change company. Go to www.iod.com and click on 'Amend Personal Details'. To receive e-mail up-dates on national and local events and other information, go to www.iod.com/signup.

Business Link warns small businesses to prepare for legislative changes

Business Link is warning small and medium sized businesses to make sure they are prepared for upcoming political and economic changes in 2007 to ensure they have a successful year.

According to the Bank of Scotland, owners of small businesses in the UK have rising confidence in both the performance of their companies and the state of the economy. But to make this a reality, it is essential that employers keep on top of new regulations and legislation being introduced this year.

Just three weeks into the year, employers already have to come to terms with an unexpected interest rate hike, followed quickly by an announcement that from October 2008 workers' holiday rights are being increased so that employers can no longer count the eight bank holidays as part of a workers' annual entitlement of 20 days.

Since 1st January 2007, provisions of the Companies Act 2006 have made it compulsory for all companies to clearly display the company name on all its websites.

Companies' business letters, order forms and websites will also have to include fuller particulars, including the company's place of registration and registered number.

April will see a raft of legislation, including maternity leave extended to a year and new flexible working rights for carers. On top of this, the minimum wage is expected to increase from its present level of pounds 5.35 later this year.

Other legislation to be implemented in the coming months includes the WEEE Directive which makes producers and retailers responsible for taking back and recovering or disposing of waste electrical and electronic equipment (EEE) from businesses and households from July. Businesses that use EEE will have to store, collect, treat, recycle and dispose of WEEE separately from other waste and obtain and keep proof that WEEE was given to an authorised waste management company, and was treated and disposed of in an environmentally sound way.

"These are just some of the legislative changes affecting

small and medium sized businesses this year", said Alan Barrows of Business Link. "It can be very difficult for employers to keep up with all the changes that are happening. However businesses should make sure they understand the implications and comply with the law. Business Link works hard to communicate these changes through awareness raising events, informative newsletters and the website"

For more detailed advice and links to relevant information visit www.businesslink.gov.uk/essex/ecommscompliance.

Business Link has regular updates on changes in legislation for small businesses in its 'Your Business Update' newsletter. To subscribe to this publication, please contact 0845 717 16 15. For further details of how Business Link may be able to help you, email info@BL4E.co.uk or visit www.businesslink.gov.uk/essex



"21st Century Leadership – the battle for hearts and minds"



It might have been a cold morning, but Paul Crittenden Founder of Transformational Thinking Ltd certainly got members fired up with enthusiasm on the morning of Friday 26th January at the first of our 2007 Breakfast Club events.

Paul advised members that a recent national survey conducted by the DTI concluded that what people wanted most from their bosses was to be inspired. The harsh facts are that 55% of people surveyed wanted to be inspired and only 11% felt they are. Paul reflected that it is perhaps a sad indictment of Britain's leaders that they seem to be too busy managing to lead effectively.

During his thought-provoking and interactive session Paul gave those present some inspirational tips on how to get more from themselves and at the same time "find the magic" within their people.

For more information please visit www.transformationalthinking.co.uk

Please see our events calendar for details of further Breakfast Club events arranged for 2007, or e-mail admin.essex@iod.net for additional information.

Events calendar for 2007 Juliet Price, Vice Chairman



We have been working on a new project during the Winter months and are delighted to launch the first IoD Essex Branch calendar – which shows at a glance our events programme for the coming year. A copy is enclosed within this Newsletter mailing.

If you have not received this Newsletter by post, and would like to receive a copy of the calendar, please e-mail admin.essex@iod.net and Tina will send one to you.

We are interested to know your views on this concept and are also looking for sponsorship for a similar initiative for next year. If you would like your company's details on the reverse of our 2008 calendar, again please send Tina an e-mail.

This year's programme includes:
Directors' Breakfast Club – held every other month, the Breakfast club will provide a unique opportunity, solely at Board Level, to meet with your peers and exchange views and ideas through interactive development sessions.

Business Development Events – the last in this series of "You want success!" Price Bailey seminars will be held in February. Look out for details of a further series of development events being organised for the latter part of the year.

Social Events – our social events, like the Wine Tasting & Dinner, Summer Ball, Golf Day and Annual Dinner give everyone a much needed opportunity to relax, while providing a forum for corporate entertaining and developing your business contacts.

Don't forget that you can increase your company's profile among the decision-makers of Essex by sponsoring our events, our branch mailings and this Newsletter. Please call me on 01206 752100 if this is of interest to you.

Forthcoming Events

Tues 20 February 2007

Price Bailey Seminar 4: "Get ready for growth" *

Venue: Hylands House, Chelmsford

Time: 18.00 – 20.30

Fri 16 March 2007

Directors' Breakfast Club

"Staying in the Helicopter – the key to profitable growth"

Venue: Stock Brook Country Club, Stock, Billericay

Time: 07.45 – 09.30

Fri 30 March 2007

Wine Tasting & Dinner

Venue: Wheeler Cellars, Colchester

Time: 19.30 – 22.45

Sponsored by Wheeler Cellars

Fri 11 May 2007

Directors' Breakfast Club

"Anecdotes from the Tribunal Chair"

Venue: Stock Brook Country Club, Stock, Billericay

Time: 07.45 – 09.30

Sat 23 June 2007

Summer Ball

Venue: Three Rivers Golf & Country Club

Time: 19.15 – 00.30

Sponsored by The Royal Bank of Scotland

* In association with, and presented by, Price Bailey; sponsored by Royal Bank of Scotland.

Events and event details subject to confirmation. Full details of Essex Branch events are posted on the website (www.iod.com/essex/events) as they become available, and Notices, with Booking Forms, are sent to members prior to each event. Events can be booked either by completing and returning the Booking Form (by post or by fax), or – with some exceptions – on-line (credit cards only).

Chairman's Christmas Breakfast

The cold and wet morning of Wednesday 13 December, did little to dampen the Christmas spirits of those who attended our Chairman's Christmas Breakfast at Ivy Hill Hotel.

Our guest speaker, Chris Bailey, Bank of England Agent for the South East & East Anglia, gave a detailed and thorough presentation on the state of the economy in Essex and the East of England. The presentation was well received and armed the members present with a greater understanding of the pressures ahead.

The Chairman presented a magnum of champagne to Geoff Spiller of Glenny, whose predictions from the meeting held in 2005 produced the highest points. An overview of the members' predictions demonstrated



Chris Bailey (L) and Paul Rolison (R)

that Essex IoD was in touch with most elements of the economy but lacked the foresight on the price of oil and suffered from too much national hope in predicting the outcome of the 2006 World Cup!

Look out for details of this year's Chairman's Breakfast in December and to hear the results of this year's Members' predictions.

2006/2007 seminar series: "You want success?"

Our Autumn/Winter seminar series continues on the vital topic of success – we all want success in business, but how do we make it happen? And what stops us succeeding?

The seminars focus on proven business development tools and ideas that directors and owner-managers need to master in order to improve their competitiveness and success rates. Feedback from attendees of three sessions to date has been very positive

The final seminar in the series "Get ready for growth", promises to be equally as interactive and informative.

Each seminar is supported by a free interactive DVD.

This series of seminars has been organised by the Essex Branch in association with Price Bailey, one of the region's leading accountancy and business advisory firms, with sponsorship by the Royal Bank of Scotland. They are presented by Nick Mayhew, a Partner and Director of Price Bailey, who is a lively and inspirational speaker.

For full details of the final seminar "Get ready for growth", or to book a place, please contact Tina Cox, Branch Administrator at admin.essex@iod.net.

Aspirations in Business

Following on from the excellent Aspirations in Business event in October I am delighted to be part of the team responsible for building on the success of last year. Our Branch Chairman, Paul Rolison, set out a clear vision for getting IOB members more involved in supporting teaching staff to excite the next generation into wanting to contribute to the business world.

Those of us fortunate enough to be at the event witnessed something far more than that. Teachers, directors and of course above all the students came away fully motivated and focused on what can be achieved as long as you have obtained the highest qualification, confidence. It was an absolute pleasure to see the change in these young people by the end of the event and to see that they now realised they could achieve anything that they put their mind to. As a result there are a lot of young people who now see business as a real option. Come to think of it, some of the teachers came away with a different view of business as well.

So what next? Well this year we want to organise two Aspirations in Business Events and like last year we will attract world-class speakers capable of inspiring the whole audience. Venues although yet to be chosen will match the calibre of delegates and speakers and will ensure that the maximum number of businesses benefit across Essex.

Paul has provided a hard act to follow but the Aspirations in Business team are up for the challenge and with a little help from our friends I am sure this year will be a year to remember. We are actively looking for sponsors, so if you are interested in sponsoring the events or wish to get involved in any way please contact David Jones, our Branch Educational Liaison Officer or me. If you can help I promise that not only will the young people benefit but your business will as well.

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Please address all general and events enquiries to the Branch Administrator in the first instance.

Not a member?

To find out how membership of the Institute of Directors can help you and your business, go to www.iod.com/join or call 020 7766 8888.

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The Essex Branch Newsletter is distributed to the IoD's 2,000 members in Essex and to other opinion-formers in the county.