CEO TODAY

INSIDE THIS ISSUE...

Why Companies Need an Effective and Rapid Response Strategy?

The Five Key Ways to Attract **Chinese Investment**

An Interview with the President and COO of **Valicom**

CEO of CSM Bakery Solutions

Marianne Kirkegaard:

Leading in Familiar Territory


CEO TODAY
INTERVIEWS
NEWS
SECTORS
REGIONS
MAGAZINE
AWARDS
THE NEXT CENTURY
SEPTEMBER 26-27, 2017 - HONG KONG
IMF Executives Conclude 2017 Consultation with South Africa
BUY
SELL
NEWS
Why Elon Musk Doesn't Eat Bre
Bill Gates on AI, Donald Trum
The Transition from CFO to CEO


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EDITOR'S NOTE

Hello and welcome to *CEO Today's* November 2017 edition!

I am excited to present you this month's collection of news, tips, advice and inspiration from some of the world's top business professionals!

For our November cover story, we introduce you to a lady, who's been destined to work within the world of baking! A large proportion of Marianne Kirkergaard's childhood was spent helping her parents in their two bakeries and today, she is the President and CEO of CSM Bakery Solutions – a company that offers a broad, innovative portfolio of premium quality bakery ingredients, finished products and services for retail and foodservice markets, as well as artisan and industrial bakeries. To hear more about Marianne and CSM Bakery Solutions, don't miss our Executive Insight article on page 32.

This month, *CEO Today* also spoke to Cici Wang, Co-founder of VisionMe, who offers her top 5 tips on 'how to attract Chinese investment', as well as serial entrepreneur Kevin Hutchinson, who tells us about founding his company MyTaskit and his plans for its future. On top of this, we also have an exclusive "My road to CEO" feature that follows the career path of Cormac Whelan, the CEO of Nokia UK & Ireland and our monthly "A day in the life of" feature, which this month, sheds light on Nakul Sharma, the Founder and CEO of Hostmaker.

Make sure you check out the full list of this month's special features and exclusive interviews over the next pages. If you want to stay connected with us until our December edition, visit our website for more, join the conversation on our Twitter (**@CEOTodayMag**) and like our Facebook page.

I hope you enjoy reading *CEO Today's* November edition!

Best wishes,

Katina Hristova

Editor

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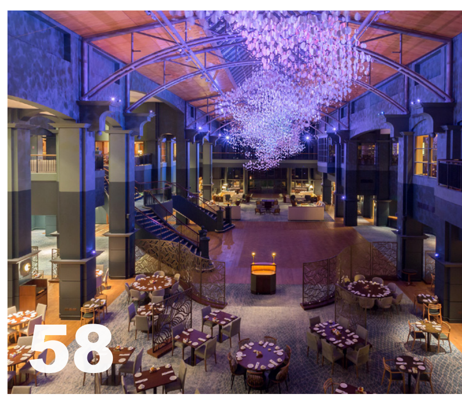
22


32


38


58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Pick up in M&A Points to UK Companies Defying Uncertainty

UK M&A activity is set to increase in 2018, with companies remaining active at home and abroad and with the UK and its assets still attractive to overseas buyers, according to EY's 17th Global Capital Confidence Barometer (CCB17).

The UK M&A market will remain dynamic over the next 12 months with record levels of companies (60%) planning to acquire assets, up 9 percentage points since April 2017 (CCB16) and 4 percentage points ahead of the global figure. CCB17 finds that the majority of UK business executives are focusing on deals under $250m (57%) or up to $500m (20%).

The US remains the top-outbound destination for UK acquirers followed by France, Germany and India. According to CCB17, stronger cross-border deal making is expected to be the top UK M&A trend for the next 12 months (29%) alongside a return of private equity as a major acquirer of assets (27%) and an increase in activist investor intervention in M&A (20%).

At the same time, UK respondents acknowledge increasing risks on the horizon with a higher level of concern for geopolitical risks and economic uncertainty (47%) compared to the global average (43%). According to CCB17, 50% of UK respondents are reviewing their portfolio continuously or quarterly compared to 42% at a global level.

The response of UK businesses to the issues raised by Brexit is also reflected in the 63% of UK respondents who are reorganising their geographic operations in response to 'potential changes in trade policies or an increase in protectionism' - much higher than the global figure of 41%.

According to CCB17, the UK still remains third on the global M&A destination list. The survey found that the US (1), China (2), Germany (4) and Australia (5) complete the list of top five investment destinations of choice amongst global executives.

Steve Ivermee, EY's Transaction Advisory Services Managing Partner, said: "UK companies are facing an unprecedented breadth of challenge and change. Given these risks, the confidence shown by UK companies implies a strong belief in their ability to respond.

"Despite this maelstrom of change, the UK still remains third on the global M&A destination list, which is a measure of the attractiveness of the UK's open economy and eye-catching IP-rich assets.

"Looking forward, we'd expect a very active M&A market, especially on the domestic front, as companies look to innovate, but also defend against rising costs. A focus on deals of under $250m points to UK companies focusing on making smaller adjustments to their portfolio to respond to a changing market."

Sectors converge around technology's centre of gravity UK executives' M&A strategy is also directed at the growing digital challenge. According to CCB17 the biggest strategic acquisition driver for UK companies is 'acquiring innovation' (27%).

Sector convergence is also driving deals, with new markets created by technology, but led by customer need. The UK sector showing the greatest convergence is telecommunications, where there is most intersection with the technology sector (80%), closely followed by Media & Entertainment (60%), reflecting consumers' demand for content.

Corporate venture capital investments (CVCs) are currently being used by 68% of UK respondents, ahead of the global average of 49%. The primary reasons for using CVCs were access to new capabilities and technologies and a faster route to market.

Steve Ivermee adds: "UK companies may be using M&A as a lower-risk alternative to R&D and many executives look at technology investments as the gateway to their digital future. Traditionally, technology companies have been at the forefront of CVC investing, but other sectors have now developed CVC expertise, especially life sciences, industrials and consumer products. Companies are now better able to scan their ecosystems for emerging technologies and new start-ups, enabling CVC strategists to quickly identify potential future disruptors for investment."

Global executives to deal with complexity through M&A

Greater confidence in global economic growth than at any time since the global financial crisis, while positive, is creating powerful new challenges for global businesses, the survey finds. It requires an even keener focus on organic and inorganic growth, as well as cost efficiency to meet rising investor demands in an increasingly complex business environment.

Steve Ivermee concludes: "Executives clearly plan to make strategic headway through acquisitions. While we have seen few megadeals globally, due to regulatory and anti-trust concerns, buyers are still busy making strategically important investments. With 57% of global executives expecting the M&A market to improve over the next 12 months, smaller and smarter deals will also be prominent as companies reshape their portfolios to respond to disruptive forces. This trend, coupled with the race to digital and economic confidence are creating an environment that supports continued, long-lasting strength in the M&A market."

CenturyLink completes acquisition of Level 3

CenturyLink, Inc. has completed its acquisition of Level 3 Communications, Inc. The combination of CenturyLink and Level 3 creates a leading global network services company capable of providing customers a wide range of high-quality technology solutions over a secure and reliable fiber-rich network.

The combined company, with estimated pro forma revenue of $24 billion for the trailing twelve months ended June 30, 2017 (excluding revenue related to CenturyLink's May 1, 2017, colocation business sale and including estimated intercompany eliminations and purchase accounting adjustments), anticipates that approximately 75 percent of its core revenue will come from business customers and nearly two-thirds of its core revenue will come from strategic services. CenturyLink's network now connects more than 350 metropolitan areas with more than 100,000 fiber-enabled, on-net buildings, including 10,000 buildings in EMEA and Latin America.

"CenturyLink is now poised to offer an expanded, robust portfolio of communications solutions focused on our customers' networking and IT services needs," said Glen F. Post III, CenturyLink's chief executive officer. "Our customers, from individual consumers to global enterprises, will benefit from our expanded, innovative network solutions, our complementary managed services and our highly talented workforce."

CenturyLink is now even better positioned to:

· Offer a broader, innovative product portfolio of network solutions and advanced IT services designed to meet complex technology and threat protection needs

· Deliver these solutions and services to enterprise, government, wholesale and consumer customers over a large-scale, fiber-rich global network

· Continue to invest in the reach and speeds of its broadband infrastructure for small businesses and consumers.

Essar Concludes Sale of Aegis to Capital Square Partners

AGC Holdings Limited (AGC) Mauritius, a wholly owned portfolio company of Essar Global Fund Limited (Essar Global), has concluded the sale of 100% of its stake in ESM Holdings Limited, Mauritius, which is the holding company of Aegis, a major global outsourcing company, to Capital Square Partners (CSP) for US $ 300 Million (Approximately Rs.2,000 crore). Net proceeds from this sale, which was announced on 3 April 2017, will be used to retire Essar's debt.

The closure of this transaction is in line with Essar's intent to reduce leverage that is complemented by an asset monetisation programme. The proceeds from the sale of Aegis and Essar Oil have enabled Essar to retire almost Rs 75,000 crore of debt.

The transaction also marks Essar Global's complete exit from the BPO business after creating significant value through organic growth and strategic acquisitions that helped diversify customer offerings.

Since the acquisition of Aegis Communication by Essar Group in 2003, Aegis has grown over tenfold to become a significant player in the outsourcing industry. Through a judicious mix of organic growth and strategic acquisitions, the company has expanded its global footprint across 9 countries, namely India, South Africa, Australia, Saudi Arabia, UK, Argentina, Sri Lanka, Peru and Malaysia. Aegis has concluded over 19 acquisitions with a 100% success ratio, in contrast with the 30% success rate of M&As prevalent in the BPO industry. In 2014, AGC had successfully sold its stake in Aegis USA Inc (comprising Aegis' operations in the USA, the Philippines and Costa Rica) to Teleperformance.

Essar's advisors in the transaction include Axis Capital as financial advisor, and Platinum Partners and Sidley Austin as legal advisors. Shearman & Sterling and Shardul Amarchand Mangaldas acted as legal advisors to CSP.

"Our goal is to be the world's best networking provider and we have the ability to achieve this as one company," said Jeff Storey, CenturyLink's president and chief operating officer. "CenturyLink is focused on providing a differentiated experience for our customers, while driving profitable growth and increasing free cash flow per share. Our scale and experience will enable us to deliver on behalf of our customers, employees and our shareholders."

Transaction Details

Holders of Level 3 common stock as of immediately prior to closing are entitled to receive $26.50 per share in cash (without interest) and 1.4286 shares of CenturyLink stock for each Level 3 share they owned. CenturyLink shareholders now own approximately 51 percent and former Level 3 stockholders now own approximately 49 percent of the combined company. CenturyLink remains headquartered in Monroe, La., with a key operational presence in Colorado and the Denver metropolitan area.

NOVEMBER TOP DEALS BY VALUE

CenturyLink completes acquisition of Level 3 Communications
USD 34,000 MILLION
Completed date: 1st November 2017

Vistra Energy to acquire Dynegy
USD 10,433 MILLION
Announced date: 30th October 2017

Fortum bids to acquire Uniper
USD 9,347 MILLION
Announced date: 7th November 2017

EQT delists Rice
USD 8,200 MILLION
Completed date: 13th November 2017

Marvell Technology to acquire Cavium
USD 6,700 MILLION
Announced date: 20th November 2017

Avantor buys VWR
USD 6,500 MILLION
Completed date: 21st November 2017

Source: Bureau van Dijk & Zephyr

137.3 MILLION

working days were lost to sickness in the UK in 2016

10 Ways Leaders Can Think Globally and Develop an International Outlook

Here *CEO Today* hears from Head Coach at Cirrus, Rosemary Moore-Fiander, on the culture of global leadership, how leaders can develop an international perspective on all things business, and what avenues allow leaders to flourish on a global scale. In the book Developing Your Global Mindset:The Handbook for Successful Global Leaders, Professor Mansour Javidan from Thunderbird School of Global Management identifies three attributes that make up a global mindset.

- Intellectual capital: Global business savvy, cognitive complexity, cosmopolitan outlook
- Psychological capital: Passion for diversity, quest for adventure, self-assurance
- Social capital: Intercultural empathy, interpersonal impact, diplomacy.

I believe that all three of these are learnable. It's possible to develop leaders to expand their understanding and awareness. I also believe that there are a lot of things leaders can do to help themselves, and based on my experience of helping leaders to develop more global mindsets over the past 25 years, I've pulled together ten top tips for things you can start to do today that can really make a difference.

1. Get comfortable with being uncomfortable. Seek out unfamiliar environments. Do things that scare, intimidate or overwhelm you. Don't always choose the safest option.

2. Challenge your unconscious bias. What stereotypes do you hold to be true? Stereotypes are based on a judgmental attitude and selective perception. Try to remain curious, open, and willing to learn.

3. Find opportunities to be in a minority. We often gravitate towards groups of people who are similar to us. If you are usually part of the majority, try joining groups or going to events where most of the other people are very different to you.

4. See the person. When you're interacting with someone, look beyond the clothes, the accent, and the mannerisms. Aim to really get to know the person you're talking to.

5. Look at the successful global businesses in your own country. What can you learn from them and the way they operate?

6. Explore local business networks with an international focus. For example, where I live in there is a very active Chamber of Commerce and other networks that focus on overseas opportunities.

7. Pursue opportunities to volunteer. Do you have skills and experience to offer to an international charity or humanitarian organisation?

8. Find ways to collaborate in a cross-cultural environment. This is easier than ever in our digital world, where we have so many opportunities for virtual collaboration.

9. Learn about the business and social etiquette of other countries. Search online, read, and talk to colleagues and friends.

10. Be a traveller, not a holiday maker. When you do get the opportunity to visit new places, aim to experience that place as locals do. Many of us seek out authentic local restaurants, but how about a local sports event, a concert, a festival?

CEOs' Cultural Heritage Could Affect Corporate Performance

Business School research suggests cultural heritage can influence corporate profitability and success.

Led by academics from University of Edinburgh Business School and The University of St Andrews, the study analysed the performance of banks directed by more than 600 US-born Chief Executive Officers who were children or grandchildren of immigrants.

The study found leaders whose cultural heritage emphasises restraint, group-mindedness, and long-term orientation were safer, more cost efficient and as a result more likely to outperform under pressure.

It suggests CEOs of German, Italian, Polish and Russian heritage were associated with delivering 6.2% higher profitability than average under competitive pressures. Those with British or Irish heritage demonstrated no difference in performance to the market average. Researchers analysed data on national cultural characteristics from the GLOBE Project and the World Value Survey. Information on publicly listed US banks' performance from 1994 – 2006 was then compared to ancestral records on their CEOs from the world's largest genealogy database, Ancestry.com.

Professor Jens Hagendorff, Chair in Finance at the University of Edinburgh Business School, said: "At a time when the economic benefits of immigration are increasingly questioned, our study offers a glimpse of the positive and lasting contribution that people of immigrant heritage make in the business world."

Dr Louis Nguyen, Lecturer from the School of Management at the University of St Andrews, said: "Cultural heritage is a topic of significant interest to policymakers. A growing body of research shows

that managerial traits explain a lot of the variation in a firm's capital structure, investment, and profitability.

"These studies investigate the usual attributes, such as age, gender, experience, and educational achievement but the role of cultural heritage in shaping managerial behaviour and firm outcomes has been overlooked.

"Our research shows that the cultural values that can be traced back generations ago can influence decision-making in the present time. This implies that culture is deeply-rooted and slow-moving. Our study is especially timely, given the ongoing debate about immigrants around the world."

Dr Arman Eshraghi, Senior Lecturer in Finance at University of Edinburgh Business School, co-authored the study. He said: "This study provides a nuanced understanding of the role of culture in financial decision making. Our findings unambiguously show that diversity matters in the banking sector, and by implication, in similar finance organisations.

"In particular, we focus on the diversity of cultural background which is often overlooked in the common discourse that chooses to focus on gender diversity – given it is easier to measure."

Businesses Losing Millions through Hidden Energy Charges

The UK's leading cost management consultancy has issued a stark warning that businesses are losing a fortune through energy charges they could avoid.

PCMG, who specialise in recovering energy costs for businesses, has seen UK companies spending up to seven figure sums on TNUoS charges, which have gone up by around 160% since 2010.

Transmission Network Use of System charges cover the cost of transporting electricity long distances from power stations to regional networks. They make up approximately 6% of the total energy bill for big businesses and much more in some cases.

Will Stephens, Senior Energy Analyst at PCMG, said: "TNUoS charges have increased astronomically in the last 15 years. For high energy users, from manufacturing firms to cold storage companies, or just those with multiple sites, it can be a huge cost, representing a big chunk of the energy bill."

The cost is worked out by looking at energy usage when demand across the system is at its highest between November and the end of February. Will states these charges can be radically reduced or in some instances completely negated by looking at energy management processes.

He added: "TNUoS charges are based on looking at the three peak half hour periods, known as Triads, of energy use from November to the end of February and then the charge for each business is based on those periods.

"Typically Triad periods occur most often in December and January, between 17:00 and 18:30 when the tea time rush combines with the commercial demand. The measures have to be 10 days apart and often weather and temperature can play a part."

According to PCMG, businesses can reduce TNUoS costs by reviewing when energy is used.

"We've worked with clients on electricity management to radically reduce or even bring TNUoS to a zero cost," Will said.

"This can be done through predicting when the Triad periods are likely to fall and then looking at energy usage during these peak periods, shutting down processes in the peak energy use period.

"Key to this is having access to real time data showing what you use and then putting in place an effective energy management process, even shift to onsite generation if you can, to ensure you aren't putting load on the system during a peak period."

The True Business Cost of Sick Days

Nobody likes getting sick, but even the healthiest employees can fall victim to a bug from time-to-time. For employees, this means spending a day or two snuggled up under the duvet, catching up on sleep and desperately trying to get back to full health. For employers, it's a very different story. Here paper cups retailer Inn Supplies has calculated the true cost of sick days.

Have you ever considered just how costly sick days can be? While absences are largely unavoidable, it can leave employers short of staff and out of pocket.

Number of sick days

Figures from the Labour Force Survey show that in 2016, 137.3 million working days were lost to sickness. Although undoubtedly high, this figure is significantly less than 1999, when sick days peaked at 185.2 million.

So how does this break down on an employee-by-employee basis? On average, 4.3 working days were lost per employee aged 16 or over in 2016. Despite being significantly lower than previous years — in 1993 and 1995, for example, 7.2 days were lost per worker — this figure can still prove costly for employers.

Taking the average UK salary at £27,600 for full-time workers, we can calculate an hourly rate of £14.38. Assuming that employees work 7.5 hour days, each individual sick day would cost employers £107.85, on the basis they would receive full sick pay. The average of 4.3 sick days would cost £463.76, meaning the average UK employee receives almost their standard weekly wage in sick pay each year.

Of course, this is costed for just one individual employee; in reality, it's very possible that more than one employee will be absent at a time. Using the sickness absence rate broken down by the size of the workforce, we can estimate a more realistic cost for employers.

In 2016, the sickness absence rate for companies with 25-49 employees was 2.2%. This means that 2.2% of all working hours are lost per year. Excluding holidays, there are 1,740 working hours in the standard year, of which 38.28 are lost per employee based on this 2.2% rate. For a company with 49 employees, these sick days would cost a total of £26,972 based on the average hourly rate of £14.38 — almost the entirety of the average UK employee's salary.

The actual costs could be even higher than this figure. We've calculated this amount assuming that all 49 employees receive the average UK salary of £27,600. In reality, senior staff members may earn more than this, driving this cost up further.

Sickness by region

Is there a particular area of the UK that is most prone to losing working hours through sickness? Figures from the Annual Population Survey seem to suggest so.

In 2016, Wales had the highest sickness absence rate at 2.6% — 0.7% higher than the UK average of 1.9%. This was closely followed by Scotland (2.5%) and the North East and Northern Ireland, who came in joint third with 2.3%.

But which region takes the lowest amount of sick days? Despite its dense population, London has the lowest sickness absence rate of all UK regions at 1.4%. The South East was similarly low at 1.5%.

Sickness by profession

In addition to the regional split, the professions that have the highest rate of sickness absence can also be established. Here are the occupation groups with the highest absence rates due to sickness:

- Elementary occupations — 2.7%
- Caring, leisure and other service o cupations — 2.7%
- Process, plant and machine operatives — 2.4%

The higher levels of sickness absence rates within these professions can be attributed to the physical demands they require. At the other end of the scale, these professions have the lowest absence rates:

- Managers and senior officials — 1.1%
- Professional occupations — 1.7%

The gender split

Historically, women have always had a higher sickness absence rate than men. This remained true in 2016, with women having a 2.5% absence rate compared to men's 1.6%.

Minor illnesses were the most popular reason for sickness across both genders, with 32.8% of men and 33.4% of women citing it. Musculoskeletal problems — including neck, back and upper limb pain — were the next most common ailment, although most prevalent in men (23.7% vs. 14.5%).

As we have established, sickness is problematic not just for the employees who are suffering, but for the employers who face the associated expense and loss in manpower. Clearly, it's in everyone's best interest to do all we can to encourage employee health and wellbeing.

US Steps Ahead of UK When it Comes to Adopting AI

Anticipation, scepticism and fear are holding more Brits than Americans back from embracing Artificial Intelligence (AI) in the workplace, according to a new study by CITE Research for SugarCRM.

The research on business executives in the US and UK reveals that that Brits are lagging behind when it comes to adopting Artificial Intelligence (AI) technologies into their work and personal lives. The survey reveals that 47% of Brits are currently using technology powered by AI in the workplace, compared with 55% of Americans. This trend transcends into people's personal lives, with 62% of Brits and 64% of American's using AI for non-work-related tasks, such as Amazon Alexa or Google Home.

The research also highlighted that when looking ahead, Brits are less open to embracing AI in the future. 69% of American respondents plan to deploy AI in the next two years, compared to 57% in the UK. Brits were twice as likely not to ever want to use AI, with one in five respondents (20%) opposing the technology, compared with 1 in 10 Americans.

Top concerns about AI on both sides of the Atlantic revolve around trusting the technology. More than half of respondents (52%) worry about data security, with 30% saying it is their top concern. Another 40% said they fear AI technology will make errors, and 41% fear losing control over the data. While 30% said they fear job loss because of AI, only 12% list it as their top concern.

When it came to the applications for AI in the world of work, US participants were more likely than Brits to say they would want AI to help with communication with customers (54% vs. 42% of Brits) or planning their day (46% vs. 35%). Automating data entry was the most popular task across the board for AI, with more than half (53%) believing it would help in their organisation, followed by gathering information on the internet (51%).

"The results of CITE Research's survey reflect the industry's view on "the cloud" "big data" and other disruptive technologies over the years, said Clint Oram, CMO and co-founder at SugarCRM.

"You have a group that is ready to jump in with both feet and a group of naysayers who are absolutely against the technology. The rest of us are in the middle. Many have heard all the hype and are intrigued, but they would like some assurances that the positives will outweigh the negatives before they are ready to start spending money on AI tools.

"It's interesting to see how attitudes differ across the Atlantic and that there is more reluctance from Brits in how AI can be used in their work. The technology offers the potential to reduce monotonous aspects of our working lives but there is a need to be realistic on its capabilities. It won't replace people entirely and there is still a need for human interaction."

In general, the survey showed that younger participants, those 34 or younger, were more excited and less fearful of AI. Younger participants were more likely to say their organisation will utilise it in the future (70%). Those 55 or older were more likely to worry about being overwhelmed with features they do not need (55% list this as a concern compared to 24% of those aged 18-54).

55%

of Americans are currently using AI technology in the workplace

Pressure to Collaborate with Start-Ups Drives Wide-Ranging Changes to Business Processes, According to Business Leaders

Leaders including business heads from global giants Mastercard and Nestle have acknowledged the growing importance of implementing 'technology with a purpose' into business processes such as procurement. This follows hot on the heels of a report from the Confederation of British Industry which suggested a £100 billion boost from digitising this aspect of business.

Delegates from industries including banking, financial services and FMCG met at the Data, Intelligence and Tech X Forum held by Procurement Leaders to talk about the benefits, challenges and impact of digitising procurement. Technology is impacting both strategic and operational procurement, with businesses considering how it will not only affect the way they operate but also transform the entire value proposition procurement offers to suppliers, customers, and internal process partners.

Many business leaders talked about how they have had to work with start-ups and FinTech companies to execute ambitions and become more data-driven. Speakers reflected on the pressure to become more agile and streamlined when it comes to procurement whilst collaborating with Fintechs and start-ups. Adapting their processes to become shorter, to reduce the speed to market of services when competing in increasingly competitive markets, has become critical to success in the digital age.

The Latest Commentary on Global Economy, Trade & Growth

With recent news that the pound took a tumble over the weekend, partly attributed to the future of Theresa May as Prime Minister and the upcoming EU summit, rumours that China is looking to open its finance sector up to more foreign ownership, and updates on the latest trade announcement being teased by US President Trump after he pretty much told Japan they 'will be the no.2 economy' here are some comments from expert sources on trade worldwide. Rebecca O'Keefe, Head of Investing at interactive investor, told *CEO Today*: "European markets have opened relatively flat, with the FTSE 100 the main beneficiary after sterling's latest fall, as pressure mounts on Theresa May who is struggling to maintain her grip on power. The gravity defying US market has been the driving force behind surging global markets, so investors will be hoping that the Republicans can get their act together and deliver key US tax reform to help support the path of growth.

In sharp contrast to Persimmon's lacklustre results and a gloomy report from the RICS last week, Taylor Wimpey's trading update is much stronger and paints a relatively rosy picture of the current housing market. Confirmation of favourable market conditions and high demand for new houses is good, although there are early warning signs that the situation might deteriorate, with slowing sales rates and a drop in its order book. Share prices have already come off recent highs, amid fears that the sector had got ahead of itself and investors will be hoping for more help from the Chancellor in next week's budget to try and provide a new catalyst for the sector.

Gambling companies have been making out like one armed bandits since the summer, as expectations grow that the Government will compromise on a much higher figure for fixed odds betting terminals than the £2 maximum suggested during this year's election campaign. However, while betting shops are the focus of attention for politicians, the real action can be found on smartphones and elsewhere – with surging revenues and profits being driven from online betting. Companies who have got their online strategy right are the significant winners and although Ladbrokes Coral has seen a 12% jump in digital revenues, the comparison against online competitors such as bet365 and Sky Bet, who both reported huge revenue growth last week, has left the market slightly disappointed and sent the share price lower." Mihir Kapadia, CEO and Founder of Sun Global Investments, had this to say: "The last couple of days have seen two of the big global economies China and Germany report large trade surpluses underlining their robust performance over the year. In contrast, the UK economy has been on a downbeat weakening trend as Brexit and political uncertainties lead to declining economic confidence and slower growth.

Data released last month showed August's trade deficit at £5.6 billion, and in comparison, the data of £3.45 billion for September has been a better than expected improvement, but nevertheless indicative of an additive gap that appears unlikely to be closed anytime soon.

While Brexit uncertainty has weakened the pound against its major peers, it had helped boost exports but in turn has also made imports more expensive. This is the short term "J Curve" effect which is often seen after a devaluation. Over the long term, the weaker pound is perhaps likely to help the trade deficit as exports rise (due to the lower pound and higher growth in the global economy) while import growth slows down due to the slowdown in the UK."

Asia Pacific Business Leaders' Confidence Hits Three-Year High despite Trade Frictions

Confidence in revenue growth is at its highest level for three years amongst business leaders in 21 Asia-Pacific Economic Co-operation's (APEC) economies.

37% of APEC CEOs are very confident of revenue growth during the next 12 months, up from 28% in 2016 despite trade policy uncertainty and related political tensions in many of the economies that make up APEC.

PwC surveyed over 1,400 business leaders with responsibility in each of the 21 APEC economies in the run up to the annual APEC CEO Summit in Vietnam.

In the next year, a net 50% of businesses surveyed by PwC will increase their global investments (including those outside the APEC region), up from 43% last year, as APEC businesses increase their foothold and influence on the global economy.

71% of those surveyed who are raising investment will direct those increases into APEC economies in 2018, and 63% of all APEC CEOs expect their broader global footprint to expand over the next three years.

The biggest domestic investment winners will be Vietnam, Russia, the Philippines, Indonesia and Malaysia. Vietnam, China, Indonesia, the US and Thailand are the top APEC targets for business leaders' overseas investment. 89% of Malaysian CEOs and 86% of Viet Nam CEOs expect to expand globally.

Bob Moritz, PwC Global Chairman comments, "Business leaders' confidence suggests they are not waiting for the fog of uncertainty to clear to push ahead with investment plans. In the short term this will drive momentum for APEC, increasing its global influence and supporting deals activity with 71% of CEOs expecting to rely more on business partnerships/ joint ventures in the future.

"CEOs' concerns about restrictive trade conditions, particularly the movement of labour and goods, has to be a key area of discussion for APEC leaders at the upcoming summit as it directly impacts competition and growth. 30% of business leaders want APEC, as a forum, to take the lead on exploring labour mobility solutions. "The majority of business leaders are bullish for growth, and see APEC becoming more economically linked over time, with three quarters seeing slow current progress towards deepening economic integration. 31% of CEOs in the US say progress on free trade in Asia Pacific has stalled or reversed, compared to 18% across the region." In the survey almost a quarter of APEC CEOs admit they experienced a more restrictive trade environment, particularly focused around employing foreign labour (23%) or in moving goods across borders (19%).

In the near term, 30% expect labour restrictions to increase, and a quarter expect an increase in barriers on moving goods to increase in the next 12 months. Half of CEOs in Singapore, one of the world's global financial centres, admit they expect an increase in barriers to labour mobility in the next 12 months.

As a result, a majority of CEOs (71%) expect to rely more on business partnerships and joint ventures in response to changing trade environment, and 68% plan to increase business domestically, or in economies with bilateral ties.

The drive to perform on a regional level continues to increase, and transform the competitive landscape for business in the APEC economies. CEOs identified increased competition from leading regional businesses in APEC economies, and emerging economies for the third year in a row. Combined they now overtake competition from traditional developed economy multinationals.

19% believe their biggest competitor in the next three to five years will be a multinational from an emerging economy, or regional leaders in APEC economies (22%). Almost a third (32%) believe developed nation multinationals are their biggest rival, down from 41% in 2014.

With confidence increasing, perceptions of the opportunities for innovation-driven growth have improved, but business leaders' concern about their ability to secure the right skills to compete globally is increasing.

Automation is a key recurring theme in strategies for building the workforce of the future, with 58% automating certain functions, 40% investing in machine learning and emerging technologies, and 41% identifying workers are skilled at using new automation tools.

For ASEAN businesses, automation is high on the agenda, as the key building block in their strategy to develop a digital workforce.

Bob Moritz, PwC Global Chairman comments: "APEC economies could be a test bed for the integration of automation with the workforce of tomorrow. Businesses know best what skills they need, and now public and private sectors need to work together to create practical ways to train, develop and access those skills."

APPOINTMENTS
From around the world

Agrinos Announces Appointment of Kevin Helash as New Chief Executive Officer

Agrinos Announces Appointment of Kevin Helash as New Chief Executive Officer

The Agrinos Board of Directors is delighted to announce it has appointed Kevin Helash as Chief Executive Officer for the organization. His tenure is effective immediately.

Mr. Helash began his career in the agricultural crop input industry 27 years ago as a sales representative with Agrium in Canada. He then fulfilled a series of sales and senior management roles with Agrium in both the Retail and Wholesale business units, including Vice President of Sales, Marketing and Distribution for Agrium's global business. Directly prior to joining Agrinos, Mr. Helash was Managing Director of Agrium Retail Canada, a leading global agriculture solutions provider.

"Kevin knows the agricultural crop industry from the bottom up," said Jean Baptiste Oldenhove, Agrinos Chairman of the Board. "He has a successful track record of building, managing and leading sales organizations and delivering growth and bottom line profitability. In addition, he has operated at regional, national and global levels. Kevin's experience and leadership skills make him the right person to take over Agrinos now as the company is experiencing fast growth and acceleration across the Americas, Europe and Asia."

"The Agrinos team has developed a top-tier platform based on its proprietary HYT® technology and a proven track record of efficacy," said Kevin Helash. "In addition, Agrinos has a world class sales, marketing and distribution network which provides the company with an extensive global footprint to deliver products to the market. I am looking forward to leading the Agrinos team to bring sustainable, robust and value-added solutions to the agricultural industry and increasing prosperity for growers."

The current CEO, Ry Wagner, is stepping down from his position and will act first as advisor to the CEO, then as an advisor to the Board of Directors on strategic corporate projects.

Appointment of Cyndi McLeod as CEO, Global University Systems Canada

Global University Systems announced the appointment of Cyndi McLeod to the position of CEO of Global University Systems Canada in which capacity she will also serve as Chair of the Board of Directors and Governors of its Vancouver-based subsidiary University Canada West and have responsibility for the group's expansion and wider operations in the country, which include The Language Gallery and the Toronto School of Management.

The Founder and Executive Chair of the GUS Group, Aaron Etingen, said: "Cyndi is an award-winning, globally-minded executive and her decades of leadership experience have established her as an expert in strategic international partnerships and international education. With a vast network that spans over 60 countries, Cyndi has dedicated her career to building intercultural understanding through international education. I am delighted that she has accepted my invitation to lead the further expansion of the GUS portfolio in Canada."

Global University Systems (GUS) is an international network of higher-education institutions, brought together by a shared passion for accessible, industry-relevant qualifications.

Ericsson Announces Changes to Executive Team

Ericsson's (NASDAQ: ERIC) Board of Directors has appointed Fredrik Jejdling as Executive Vice President of Ericsson, effective November 7, 2017. This appointment is made in addition to his current role as Head of Business Area Networks and member of the Ericsson Executive Team.

Jan Frykhammar, Executive Vice President and advisor to the CEO, will leave his role as Executive Vice President and the Ericsson Executive Team, effective November 7, 2017.

Magnus Mandersson, Executive Vice President and advisor to the CEO, will leave his role as Executive Vice President and the Ericsson Executive Team, effective November 7, 2017.

Both Mr Frykhammar and Mr Mandersson will leave Ericsson to pursue other opportunities.

Mr Frykhammar has had a long and distinguished career in the company. Starting in 1991, he has held a number of leadership positions in the company and has been part of the Ericsson Executive Team since 2008 and was appointed Chief Financial Officer in 2009. Prior to this, Mr Frykhammar held the role as Head of Business Unit Global Services.

Mr Frykhammar temporarily held the position as President and CEO during the search for a new President and CEO (July 25, 2016 – January 15, 2017), after which he took on the role as Advisor to the CEO, focusing on corporate governance and efficiency.

Mr Mandersson joined Ericsson in 2004 and has since held several senior positions within the company, including Head of Ericsson's Business Unit Global Services, Head of Ericsson's business in Northern Europe, and Senior Vice President for Business Unit CDMA Mobile Systems. In his role as Advisor to the CEO, he has supported President and CEO Börje Ekholm, focusing on customer relationships. Mr Mandersson was appointed to the Ericsson Executive Team in 2009 and was appointed Executive Vice President in 2011.

Börje Ekholm, President and CEO, Ericsson, says: “Jan and Magnus have been part of guiding Ericsson through the incredible transformation that the industry has gone through the past 15 years.”

“Jan Frykhammar has been invaluable to the company during his 26 years at Ericsson, not least when stepping up as interim CEO in a time when leadership and momentum was of utmost importance. Magnus has been instrumental in building up the company’s services business, and in establishing and nurturing some of our most important customer relationships. I wish Jan and Magnus all the best in their future endeavors.”

STORM Therapeutics Strengthens Board with Appointment of Professor Paul Workman, President and CEO of The Institute of Cancer Research

STORM Therapeutics, the drug discovery company focused on the discovery of small molecule therapies modulating RNA epigenetics, announced the appointment of Professor Paul Workman to its Board. This appointment continues STORM’s evolution of its management and advisory networks as it fulfils its ambition to become the leading therapeutics company in RNA epigenetic modulation.

CEO of STORM Therapeutics, Keith Blundy commented on the appointment: “I am pleased to welcome Paul as Independent Director to STORM’s board. Paul brings a wealth of experience in cancer biology and drug discovery, in addition to the translational expertise of moving emerging biology to therapeutic applications through his experience of leading a world class cancer institute and being a founder of companies such as Piramed. We look forward to Paul’s input on development and positioning of STORM’s emerging RNA epigenetics platform and programmes.”

Professor Paul Workman, Chief Executive and President of The Institute of Cancer Research, London, said: “I am delighted to be joining the board of STORM and working with the company in this exploding area of biology. RNA epigenetic modulation is an exciting area of science with real potential to deliver new targeted cancer therapies. I look forward to working with the board to help guide STORM’s innovative research programmes, adding my experience from drug discovery in academia, pharma and biotech.”

Hoist Finance Appoints Klaus-Anders Nysteen as New CEO

Hoist Finance Board of Directors has appointed Klaus-Anders Nysteen as new CEO. Klaus-Anders has a long and broad experience from the financial industry in companies such as Storebrand Bank, where he was CEO for four years, and most recently as CEO of Lindorff Group. Adding to that Klaus-Anders has a proven track record as a leader and vast experience of building a strong corporate culture from a number of companies in different industries. Klaus-Anders holds a Master of Business administration from Norwegian school of economics and business administration (NHH).

“We are very pleased and proud to announce the recruitment of Klaus-Anders Nysteen as new CEO of Hoist Finance. Klaus-Anders is not only a documented skilled and inspiring leader, he also has great knowledge and experience from our industry. These two combined make the perfect match for Hoist Finance and our growth ambitions, says Ingrid Bonde, Chair of the Board in Hoist Finance.”

“I have followed Hoist Finance from a competitor perspective for a number of years and have always had the greatest respect for how Hoist Finance consistently has delivered on their strategy along with building a strong corporate culture. I am truly excited to join the company and together with all my new colleagues continue that journey, says Klaus-Anders Nysteen.”

Until Klaus-Anders Nysteen joins on 15 March 2018, Jörgen Olsson will remain as CEO of Hoist Finance. As stated when Jörgen Olsson announced his desire to leave as CEO, the Board intends to appoint Jörgen deputy chairman as of the new CEO’s appointment.

Peter Kim Joins QuadReal as Managing Director, Asia

QuadReal Property Group is pleased to announce the appointment of Peter Kim as Managing Director, Asia. Mr. Kim will be responsible for building QuadReal’s international portfolio, with an emphasis on QuadReal’s strategy in the Asia Pacific region.

Mr. Kim joins an accomplished group of proven industry leaders on the QuadReal international team, led by CEO Dennis Lopez and President, International Real Estate Jonathan Dubois-Phillips. The QuadReal international team members represent decades of combined experience and expertise in QuadReal’s key global markets.

“Peter’s breadth and depth of global industry experience bolsters QuadReal’s already strong international team capabilities, most notably in the Asia-Pacific region,” said Mr. Dubois-Phillips. “In coming years, we plan to grow our international portfolio significantly, collaborating with best-in-class investment and development partners around the world to help us access compelling investment opportunities globally. Peter is important to the success of this strategy.”

Mr. Kim brings 20 years of increasingly senior roles in the global real estate industry, having lived and worked in North America, Europe, Asia-Pacific and the Middle East over the course of his career.

Most recently, Mr. Kim was a Senior Portfolio Manager in the Real Estate and Infrastructure Department at the Abu Dhabi Investment Authority (ADIA), where he had coverage responsibilities over the Asia Pacific region. ADIA is a sovereign wealth fund founded to invest funds on behalf of the Government of the Emirate of Abu Dhabi.

Previously, Peter was a Managing Director at CBRE Global Investors in Hong Kong. There, he had a dual role as Regional Head of Acquisitions for Asia Pacific and Fund Manager of the CBRE Phoenix Real Estate Fund, a pan-Asian opportunistic strategy. He also spent 11 years in the investment banking and fixed income divisions at Lehman Brothers, where he built and led the bank’s real estate investment banking team in Asia.

Peter graduated cum laude with a Bachelor of Arts degree from Wesleyan University in Middletown, Connecticut.

“I’m pleased to be joining QuadReal’s international team at this transformational time, and helping to build upon the company’s reputation as a global and valued partner,” said Mr. Kim. “I look forward to being part of the team to manage and grow a portfolio that will perform well across multiple economic cycles.”

JFK, LAX, ORD, MIA, RDU, BOS, DFW. EVERY DAY, PDQ.

Most people tend not to speak in code, so to translate, that's New York, Los Angeles, Chicago, Miami, Raleigh/Durham, Boston and Dallas/Fort Worth. But it really doesn't matter what the IATA, sorry, the International Air Transport Association calls them, does it? It's the fact that you have to get there that's important. And because none of these cities is less than three thousand miles from London, you'll probably want the airline that takes you there to provide the highest standards of comfort and service possible. In that case you'll be pleased to hear that American Airlines flies to all of them, non-stop from London, every day. As you might expect, being American ourselves we're very proud of the reputation Americans have for their level of service and hospitality, and nowhere will you find this reputation more deserved than on an American Airlines flight. We think we have a good idea what you want from an airline and our aim is simple, to provide the most comfortable, relaxing, stress-free environment you're ever likely to experience on board an aircraft. We have a highly experienced and attentive cabin crew, a varied selection of wines, a team of nationally acclaimed chefs designing innovative, mouth-watering menus, and we offer great in-flight entertainment. So, if you're looking for a little TLC on your way to the US, try AA. OK?

American Airlines offers over twenty daily non-stop flights from the UK to the seven US gateway cities in our headline. From these we can easily connect you to hundreds more throughout the US, Canada, Latin America and the Caribbean. Visit ***americanairlines.co.uk*** *for details.*

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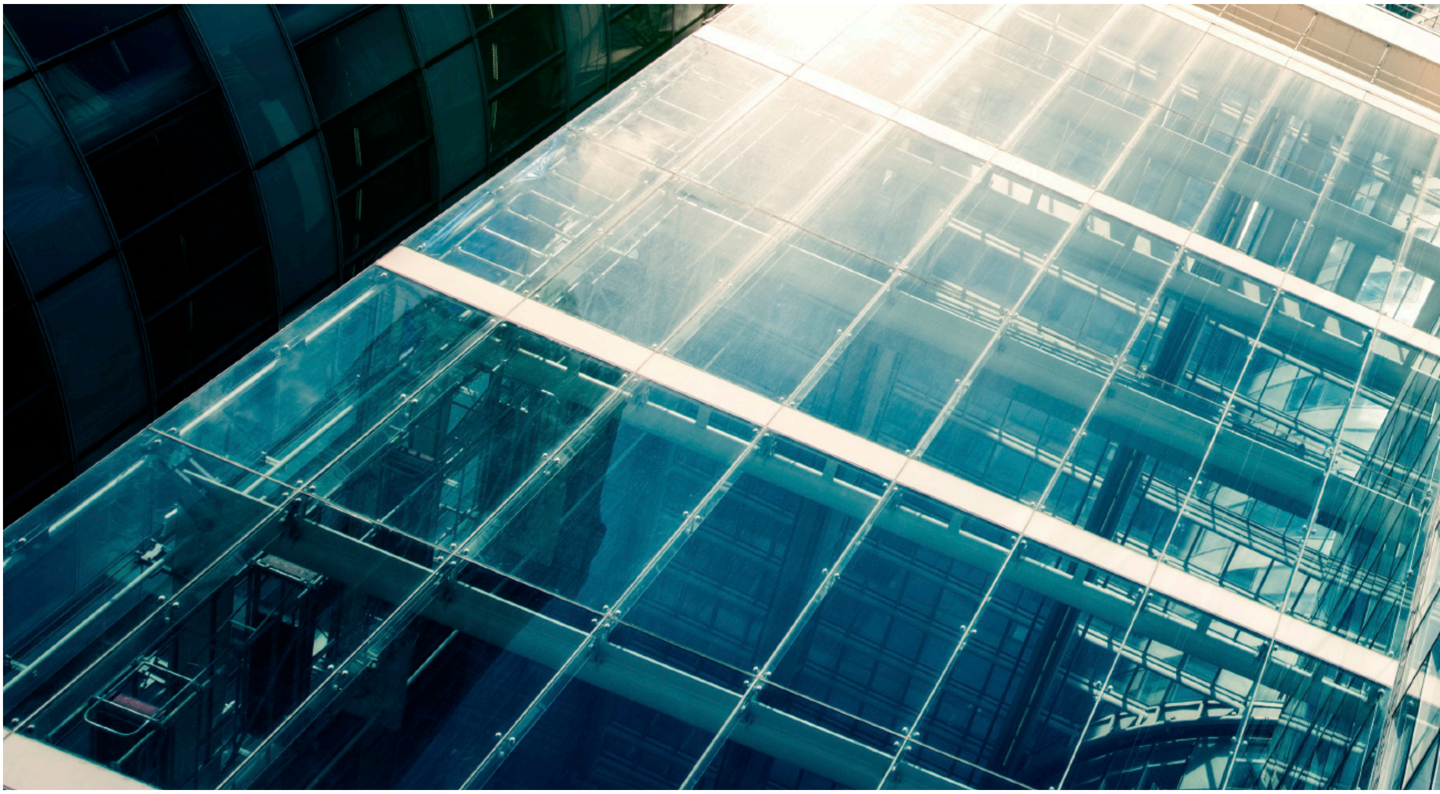


Why Companies Need an Effective and Rapid Response Strategy?

Nino Sheikh-Thompkins
Paragon Customer Communications

The maxim that 'failing to prepare is preparing to fail' is particularly true when it comes to time-critical communication. Companies that take the time to formulate an effective rapid response framework can save both thousands of pounds and potential reputational risk.

Nino Sheikh-Thompkins, from Paragon Customer Communications, outlines how expert guidance can turn a potentially damaging situation into an opportunity to forge a better relationship with customers.

Be prepared to expect the unexpected

The advent of new legislation has generated an increased focus on how companies communicate with their customers. An integral part of this is rapid response communication – when a security breach, for instance, occurs or when there is a sizeable change in interest rates could have a far-reaching effect on a business.

Legislation focused on regulatory reform, such as the MIFID II – due to come into force in January – and the General Data Protection Regulation, which becomes law in May 2018, require businesses to have a clear strategy in place to ensure customers can be reached swiftly and effectively.

Regardless of statutory changes, there are a variety reasons why a business may need to communicate swiftly with customers. These include communicating unforeseen events such as price increases or sudden interest rate rises, to help clients better understand how they will be affected.

This is particularly pertinent in the financial sector, where engaged and informed customers are an important part of a well functioning market; and to achieve this, people need access to appropriate information so they can make empowered decisions.

While some organisations may already have a rapid response plan in place which can be invoked as necessary, many others may have little or no experience of writing and distributing time-critical alerts.

Formulating a suitable, effective and detailed rapid response strategy may seem like a gargantuan task; however, extensive pressure will be put on resources to meet required deadlines if acting reactively. Without forward planning, the costs of delivery are likely to be increased by thousands of pounds – and up to around £120,000 in some cases.

The risk of using an ineffective or inappropriate method of communication is high, leading to further delays as a second wave of messages is sent and resulting in annoyance and confusion for the customer.

When time is of the essence

There are many options currently available, and new technology that can be employed to provide a rapid response alert in response to unforeseen circumstances is constantly being developed.

Choosing the most appropriate channel is a key factor in ensuring that seamless communication is achieved. Some organisations will have clients who have already expressed a preference on what form of message they prefer to receive, and this needs to be taken into account.

These include:

- SMS messages;
- Email communication;
- Printed letters distributed in the mail;
- A combination of all of the above.

Needless to say, in the event of a security breach, time is of the essence. The creation of pre-prepared, multi-channel templates, ready to be issued to customers with a tailored message, will save valuable time to comply with the 72-hour response deadline.

Is it achievable?

Many businesses may find their existing channels will not be adequate to deliver all aspects of an effective rapid response communication. A robust system will not only dispatch messages, but accurately trace their progress to ensure all customers have been reached within the right timeframe.

Working with a communications specialist will ensure both legal requirements and customer expectations are met. Leading experts will be able to manage any concerns surrounding accuracy, traceability and time frames. In fact, options exist for messages to be automatically deployed to a certain audience in the event that specific conditions are met – particularly pertinent in relation to the MIFID II 10% threshold rule. An experienced rapid response provider will help organisations plan what action is required, create a choice of templates which can be swiftly edited as required, then trigger the delivery of the message, tracking, reporting and archiving as necessary. This will reduce the impact on the customer and preserve the integrity of the organisation, regardless of the scenario.

In summary, businesses assessing their existing provision should ask themselves:

- Can my current communication provider handle the multi-channel scale of my entire customer base?
- Do I know how best to communicate to each of my clients, balancing their preferences with regulatory requirements?
- Can the progress of each communication be traced, to ensure it is delivered within the necessary timeframe?

If the answer to any or all of these is ‘no’, it’s time to consult a communications expert to help plan, create and deliver an effective rapid response communications framework.

The Five Key Ways to Attract **Chinese Investment**

By Cici Wang, Co-founder of VisionMe

How to attract investment from China, and then make sure it stays, is a pressing ambition for many UK companies, but often goes unrealised through avoidable errors in presentation and preparation.

ABOUT THE AUTHOR

Cici Wang is the co-founder of VisionMe, a London-based company that acts as a bridge between Chinese investors and business opportunities in the UK.

www.visionme.com

My experience from running a company helping firms link between the two business cultures is that golden rules for the new 'golden era' of trade are often overlooked, ignored or simply misunderstood in Britain. The five rules deal with crucial cultural differences, but also with divergent approaches to due diligence and the steps needed before striking a deal.

An underlying theme to them all can be summed up in one word: Patience. In the UK, this often seems in short supply. Chinese investors, for example, devote time to research, and they will expect the same in return.

They want to know you as a person at least as much as understand your idea or enterprise. Building trust is crucial because they want safety and security. Investors need to trust you as if you were a family member. Family, and a sense of it, underpins Chinese business life.

In practical terms, many deals also fail because, from a Chinese perspective, a proposition is presented too informally. This is considered a discourtesy as well as unprofessional. Proposals that are long on hopes are often short on information, typically about competitor strengths and weaknesses.

The rules:

Slow down to speed up
Unlike in the West, where a first meeting might begin with small talk and progress quickly to business without much change of gear, a Chinese business person will expect an ordered choreography to be observed. First, there should be an exchange of general corporate information. Specific business proposals may not be appropriate until a second or even third meeting, and only once the all-important trust has been established. But then, expect things to move very rapidly.

Be formal, not creative
Imagine a business meeting from, say, the 1950s. And repeat. Appearance and structure matters. There is another crucial component to the choreography: gifts. These are an important part of cementing a relationship. The gift should have meaning rather than monetary value. For example, a well-bound copy of a company report, or something regionally symbolic, such as food or pottery, works well. The key is that whatever is presented should have meaning, either personally or professionally, and show evidence of forethought. I know of one UK high street bank that won the interest of investors against a rival through simply taking the trouble to have its chairman sign, in ink, the letter of introduction to its annual report. The appreciated detail was the ink. Thoughtful.

Build a WeChat presence
This particular Chinese social media tool allows almost all forms of interaction, from phone calls to text messages, and is all but ubiquitous. It is known as the ‘app for everything’. Businesses use it to exchange information in a way that simply does not happen with social media in the West. Chinese people do not use landlines.

Think about language
Conversation in the UK can often seem to Chinese ears a mystifying meander around weather and unrelated thoughts before settling, in some vague, self-deprecating way on the matter at hand. A business meeting should be none of those things, or involve any jokes. Imagine a formal meeting with a Goverment minister to discuss an issue of importance and you will probably get it about right. Precision is preferred.

Expect to meet a lot of people, and take an intepreter along: necessary or not

Job titles are fluid in China and not necessarily a true indicator of where a person with one apparent rank is in corporate hierarchy. Initial meetings are rarely one to one, either, but a collective. It also suggests power and seriousness of purpose to bring an interpreter along.

The final area is perception. China is not a monolith. There are 56 nationalities in the country. And it is not just Beijing or Shanghai, but a place of almost unimaginable size, with individual regions the size of many European nation states in geography and population. For that reason, most Chinese business leaders who make the journey to look for European investments are never thinking small. They will rarely want one of anything, but will look for opportunities to scale-up.

All the rules might be summed up as: be patient, be formal, be thorough. For those that are, the interest that will flow in return can be transformative and rewarding at every level.

Corporate Manslaughter:

What Is Your Corporate Responsibility?

By Giles Ward, Senior Partner at Milners Solicitors

Manslaughter is of course a major criminal offence, but what about corporate manslaughter? The Corporate Homicide Act deems this an act of homicide committed by a company or organisation. In most cases this refers to incidents such as those whereby an employee falls sick and dies, or is caught in a bad accident, as a consequence of the company's procedures or decisions. Here Giles Ward, a Senior Partner at Milners Solicitors, shares his valuable insights into the responsibilities businesses carry.

With the clocks going back, the UK will soon be experiencing much shorter days as well as icy winter driving conditions. According to The Car Expert the UK experienced "1780 road deaths in the year ending March 2016. That's an average of just under five people every day who are dying on UK roads". This puts UK businesses at a much higher risk of potent corporate manslaughter charges.

When dealing with the criminal offence of corporate manslaughter, one thing is for sure, the offence has resulted in one or more deaths and the offence is treated with the utmost seriousness by the courts. The sentencing guidelines are reflective of the severity of the offence and numerous factors will be taken into account when the offence is being considered and sentencing passed.

Not only does this offence involve death, but it also involves corporate fault at the highest level. The sentencing applied by the judge will be affected by numerous

factors; how foreseeable was serious injury? How far short of the appropriate standard did the offender fall? How common is this breach within this organisation? Was there more than one death or a high risk of further deaths, or serious personal injury in addition to death? The answer to these questions will dictate which category (either A or B) the offence falls into. You then have your starting point.

Let's not forget that the company in question has been propelled into this situation, will likely feel helpless, almost as though the offence is and has been completely outside their control. In fact, in this modern day and age where our technology is the best and most advanced it has ever been, more companies need to be aware of the measures that can be taken to help prevent accidents resulting in corporate manslaughter charges from occurring.

How can businesses reduce the risk of corporate manslaughter?

Although the offence of corporate manslaughter is rare in comparison to other driving offences such as speeding or driving whilst using your mobile phone, it is very easy for one offence to snowball into another. Say for instance your employee is a prolific speeder; you have received at least two Notices of Intended Prosecution in recent months as your employee has been running late on numerous occasions, your employee is speeding in the lead up to an accident that results in the death of another driver and unbeknown to you, he has worked 76 hours in the last 4 days. The onus will not always lay with the driver, the court is also going to be asking questions of the employer such as, why hadn't the employee's working schedule been monitored correctly? Who authorised him to be on the road for such a long period of time? Who arranged for site visits so far apart in such a short space of time?

We are only human and human error happens regularly. The consequences of human error vary dramatically and sentencing will be applied accordingly.

So what's the solution? Could a 360 degree view of your entire fleet's activities, statistics on vehicle speed and whereabouts have assisted? If you had more information about your fleet and your employee's whereabouts prior to the offence occurring, could you have demonstrated your scrupulous awareness and be able to demonstrate your proactive approach to preventing accidents such as this from occurring? Could this assist when the court is assessing how much of your annual turnover to fine you? The answer is yes.

Using vehicle tracking to tackle corporate manslaughter

Scott Chesworth, Operations Director at RAM Tracking states: "By using a Vehicle Tracking solution it helps business owners and fleet managers strengthen their Duty of Care processes".

RAM Tracking works cleverly to capture live information which can be downloaded into a series of detailed reports. Some of the features include speeding league tables, notifications for private/out-of-hours vehicle use and live minute by minute vehicle updates.

Illustrating the level of uncertainty that exists is research carried out recently by RAM Tracking amongst its customer base, which found that an astounding one in three respondents are uncertain of who is liable if a driver is involved in an accident resulting in a death using one of their company vehicles during working hours. This worrying statistic clearly highlights the usefulness and viability of using tracking devices for two key reasons: to ensure drivers are encouraged to drive safely and legally and crucially, to ensure a business is monitoring and acting on bad driving - which ensures that the business isn't liable in the process.

Ensuring your Website is Fast as well as Secure

By Alex Painter, Senior Web Performance Consultant at NCC Group

Speed matters. People don't like waiting, whether they're standing in a queue or waiting for a web page to load. And companies are waking up to the fact that a slow website can harm their business. This is partly thanks to a growing body of evidence showing how page load times affect conversions and revenue for retailers.

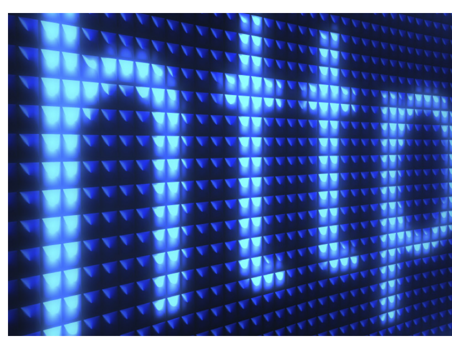
In the financial sector, security is obviously paramount. We trust insurers with our most intimate personal details. We trust banks and building societies with our life savings. But there needs to be a balance – the most secure company in the world wouldn't be operational for long if it didn't place importance on the customer journey. Financial service providers still need to think about speed.

So here are a few tips for a faster website.

Speed up HTTPS

Virtually all sites in the financial sector deliver content over a secure connection. But that reassuring padlock in the navigation bar can come at a cost. Other things being equal, HTTPS will generally be slower than HTTP.

However, HTTPS doesn't have to be slow, and the way it's configured can have a big impact on performance. For example, you could implement HSTS (HTTP Strict Transport Security). This ensures that people go directly to the HTTPS version of your site even if they navigate to the HTTP address. HSTS is designed



as a security measure to prevent man-in-the middle attacks, but it can also make your site faster by saving the cost of a redirect.

If you haven't already, you could also look at upgrading to HTTP/2. This is a new way to deliver content over the Internet, and it comes with several performance enhancements as standard. The details are beyond the scope of this article, but soon all online content will be transmitted this way, so it's worth getting on board.

Load content in advance

Online services, such as banking portals and quoting engines, often rely on scripts and styles that are different from those used on the rest of the site. The result can be that these services are slow to access, even for visitors who are already on the website – this is because they essentially have to load a new site from scratch.

Fortunately, you can speed things up by loading content in advance through something called prefetching. For example, say a customer visits your home page and loads everything they need for that page. Once the page has finished loading, but before the visitor navigates elsewhere, you can start loading other things they'll need later in their journey through your site.

Get faster on mobile

People need to do more than read content when they visit financial services sites. They might want to check their balance, make a payment or get a quote.

This presents a challenge. Because more often than not, you're relying on the capabilities of the customer's device to run scripts to deliver those services. This can make your site slow on some mobile devices.

So prioritise your critical content, and look at what else you can cut back on, focusing on things that will tax lower end mobile devices. For example, aim to reduce the use of scripts to carry out other less important tasks, such as displaying an image carousel. Or try to deliver any images at the right size for the mobile screen rather than scaling them down from a desktop website to a mobile site.

You might also want to consider how or whether you deliver custom fonts.

Although custom web fonts are great for clear, consistent branding, they always come with a performance cost. Depending on how they're implemented, text may be slow to appear, or it might initially display in a fallback font before disappearing and then reappearing in the custom font.

If you can go without them, avoiding custom fonts on mobile can significantly improve the user experience for your customers. If you do need to use them, look at techniques such as subsetting, which involves loading only the characters you actually use on the page, and preloading, which helps to load the font as early as possible.

I could go on – I haven't talked about progressive web apps, which are websites that act like apps, caching strategies, which allow you to make best use of storage on the customer's device and elsewhere, or responsive images, which are images tailored to the viewport of the device being used.

But while the tips in this article should help you deliver a faster, more effective website, it's important to understand the impact of performance on your business. Look to your real user monitoring solution to find out how load times are affecting customer behaviour. This should tell you how much faster you need to be to make a real difference to your customers and prospects.

A Day in the Life of...

Nakul Sharma

Founder and CEO at Hostmaker

HOSTMAKER

What's your morning routine?

I'm up around 5.30-6am and I try to go for a 30-minute run a couple of days a week. This is then followed by a quick scroll of the news and emails.

Tea or coffee?

I love a Nespresso coffee with a shot of frothy milk.

Who do you spend most of your day alongside?

Our team is growing at such a fast pace that allocated seating arrangements last for not more than a week. And because I'm travelling quite a bit for work, I don't actually have a seat assigned. So I'm hotdesking most of the time!

How do you build relationship with each of your 150+ employees?

There are different ways of communicating different messages. I try and meet everyone in person through the on boarding process by sharing the background and vision for the company. That is critical to making a connection and ensuring that they believe that I'm accessible to them. We have offices in Paris, Barcelona and Rome, so I frequently use Google Hangouts for project meetings and catch-ups. I visit the other offices once every 6-8 weeks. We have recently tried to create a virtual global office by setting up projectors and video cameras in all offices so we can all feel part of one team rather than separate city offices. We also have an internal Facebook group where I post regular updates about what's happening around us in our competitive landscape. And then of course, there's emails…

What's the one work task you engage with most in a day?

Reviewing the dashboard of our key metrics. It ensures we can spot blips in performance instantly.

What book are your currently reading?

I usually read a lot of business related non-fiction, I'm currently reading High Output Management by Andy Grove. It's a great read connected to learning how to scale a business by being mindful of the tasks and contributions of all team members, right from the frontline operations teams who make the difference in our guest experience to the middle managemen who ensure that we stay on top of our service standards.

How do you make things simple when everything is so busy?

There's only so much that can be achieved in a given day/week/month. Therefore, being super focused on delivery of short-term objectives is vital to achieving long-term goals. It can get overwhelming with so many different communication channels – phone calls, email, chat, Whatsapp, Facebook, Linkedin, etc. I try to stay disciplined by colour coding my calendar by the type of tasks I am working on so I can review where my time is spent. And then I use Google Keep as my to-do list keeper.

EXECUTIVE INSIGHT

CEO Today's November Executive Insight section looks at the work of two impressive leaders, both based in the US – Marianne Kirkergaard, the President and CEO of CSM Bakery Solutions and Mike Skillman, the CEO of Cadence Capital Management.

Marianne Kirkegaard

CEO & President
CSM Bakery Solutions

Leading in Familiar Territory

www.csmbakerysolutions.com

The bakery business is in Marianne Kirkegaard's blood. Well, figuratively speaking.

The daughter of a second-generation Danish baker, Kirkegaard—now president and CEO of CSM Bakery Solutions—spent much of her early years inside and around the two bakeries owned by her father, Hans Kirkegaard and her mother Ketty.

"*My dad took over his father's bakery at the age of 20 and purchased a second one when I was very young,*" she said. *"On a typical day, he'd begin his baking as early as 2 a.m., and my mother would open the shop at 6 or 7 a.m., and he would take over watching me from there. Much of my childhood revolved around our bakeries.*"

Kirkegaard has fond memories of her time in the business—helping out when she was as young as 11 by taking the occasional shift or doing special tasks. Through her high school years, she was a fixture at the stores, taking over for her parents after school and often working weekends.

As she reflects on her roots in the business and her current position at the helm of a global company with sales exceeding $2 billion, she recognizes that her path back to that world was not straight. For more than 20 years, she worked in different areas of the food industry, holding sales, marketing and executive positions at Carlsberg Group and Unilever.

"*I have always enjoyed this industry and I've certainly seen it from many sides*," she said. "*When you consider that the products I've marketed or sold have included beer, ice cream, tea, soda, soups, sauces, spices and margarines – not to mention Unilever's extensive non-food range of offerings, among other things—that is pretty broad. Now, when you add cookies, cakes, muffins, donuts, icings, fats, fillings and many more, it's a lot*!"

For Kirkegaard, the decision more than five years ago to join CSM, a recognized global leader in bakery ingredients, products and services, was made easier because the company was in the food industry, but her choice was primarily based on the challenge and opportunity she envisioned when being asked to help lead the company's transformation.

"*When I looked at CSM, I saw a company in a familiar space that offered me the opportunity to learn and grow as a professional and have an impact on shaping the strategies to do something special*," she said. "*When I started, CSM was three separate companies (one in Europe and two in the U.S.), with three boards, three different cultures and a big challenge—to transform all of them into one global company that worked collaboratively, cross-functionally and across geographies*."

Creating and Building the New CSM Brand

In many ways, Kirkegaard and her team were the "tip of the spear" when it came to helping to create the identity that today is CSM Bakery Solutions. When the new company was formed, she served as its senior vice president of Products and Marketing, and one of her first and largest challenges was to help create the CSM brand and brand promise.

"*It's rare one is given the chance to create the story and new 'look and feel' that will be used to represent a company for years to come, but that was the challenge our new owners, Rhone Capital, gave us,*" she said. "*Thankfully, we weren't starting with a blank sheet of paper. CSM was well known, was respected, and had a rich and proud history that we were able to build on. Even with all that, however, bringing the company together required us to tell our story in a new way*."

Working with a broad cross-section of colleagues across that business that included front-line employees, business leaders, and technical experts, the team developed the brand position of "*Connecting the world of baking*."

"*CSM is unique in that, as a company with a heritage of being both business people and bakers, we play in almost all areas of the fresh-baked goods chain,*" Kirkegaard said. *"So we created*

VALUES

Transparent
Communicating and sharing in an open and candid manner

Together
Collaborating to connect, create, achieve and succeed

Craftsmanship
Respecting our heritage and delivering innovative and timely solutions

Respect
Treating others as we would want to be treated and valuing our people and our resources

Integrity
Doing the right thing and being accountable in all circumstances

the very simple narrative that at CSM, we Connect. Bakeries and business people Create. People everywhere Enjoy."

Crafting CSM's Values

As CSM was developing its new story, the business leaders also were tasked with creating and launching a set of values that would resonate with its global employee base of more than 7,000 colleagues.

"The values we launched were the result of work done with our colleagues in all areas of the business around the world," she said. "The team leading these efforts took great pains to test, refine and, where needed, change our values so no matter what your role in the company might be, you could understand and apply them every day."

Pathway to Leadership

Just over a year ago, while working as CSM's SVP of Sales and chief commercial officer, Kirkegaard was asked to lead CSM as its president and CEO. "*It was really the people at CSM that made this opportunity the most exciting*," she said. "*We've built a unique culture and are fortunate to have colleagues who are engaged, loyal and incredibly talented. It also helped that these were people I had worked with through some very difficult challenges—so I knew we could succeed together*."

Often, a company's new leader is granted a "*honeymoon period*," but if Kirkegaard enjoyed one, it was brief. Shortly after assuming her new role, she made -- with the new leadership team -- a number of significant changes to the company's strategy and structure to address some of the more pressing challenges CSM faced. Among the changes were de-risking the company's ambitious ERP system transformation, adjusting and re-calibrating plans for CSM's manufacturing footprint, and regionalizing the sales, manufacturing, human resources

Marianne and father

and integrated supply chain functions. Over the course of her first year she also oversaw the sale of the company's distribution business (BakeMark) and executed two global restructurings to right-size the company.

While the scope and pace of the changes were certainly substantial, they also were necessary to bring about the changes needed to stabilize and grow the company, according to Kirkegaard.

"*Change is never easy but, in my experience, it's best to make it sooner rather than later," she said. "In our case, we knew what needed to be done, and I was fortunate to have an experienced leadership team that could not only implement these changes but also explain the 'what and why' to their own people to help ensure the changes were understood and lasting*."

Looking to the Future

Although she has already put many changes in motion, Kirkegaard is looking to create a CSM that is well-positioned to succeed in a global and dynamic market.

"*Our strategy will be to play to our strengths and place our emphasis and resources in areas where we are truly differentiated*," she said.

Kirkegaard also recognizes that the key to CSM's success rests almost entirely with making sure its customers are getting what they want.

"*We're fortunate to have strong relationships with our customers around the world," she said. "We must make certain we are adding value to them through our strong core of products, quality, and innovations. They need a reason to keep coming back*!"

An area that presents great potential for CSM and its customers is licensed products—which CSM has been driving for many years – and among a long list of innovations, the company's recently announced agreement to partner with a leader in 3D printing is certainly noteworthy.

"*We're very pleased with the success of our licensed products such as Hershey's cakes and Oreo donuts, and we've recently expanded those agreements globally," Kirkegaard said. "In partnering with 3D Systems, the concept of bringing 3D printing to the world of culinary represents an exciting innovation, although we're barely scratched the surface on that one. We'll see*."

As for her role in all the changes, Kirkegaard believes the CEO owes it to the organization to walk in front and lead the change.

"*Change won't happen on its own, and the leader should champion it," she said. "When there are tough calls to be made you need to be willing and accountable for the consequences—good or bad. You can't shy away from making changes, and it's important to have the self-confidence and professional courage to act*."

Lessons on Leadership

When questioned on the "best" piece of advice for *CEO Today's* readers, Kirkegaard was challenged to settle on one—and offered three—one for her CEO colleagues and two others for all business leaders:

- As a CEO, develop a strong, respectful and transparent relationship with your shareholders or owners. "*Trust is essential to getting things done. When leaders are trusted, they are given the 'freedom within a framework' they'll need to succeed*."
- Surround yourself with good people. "*You have to have great trust in your team and it's essential to hire and promote the best – that may involve removing and or replacing people — which is never easy — but necessary*."
- Become a GREAT listener. *"I love the expression that basically says most of us don't listen to understand, we listen to reply. It's certainly not easy for me -- but I do my best to NOT reply until I'm sure I understand what's being discussed*."

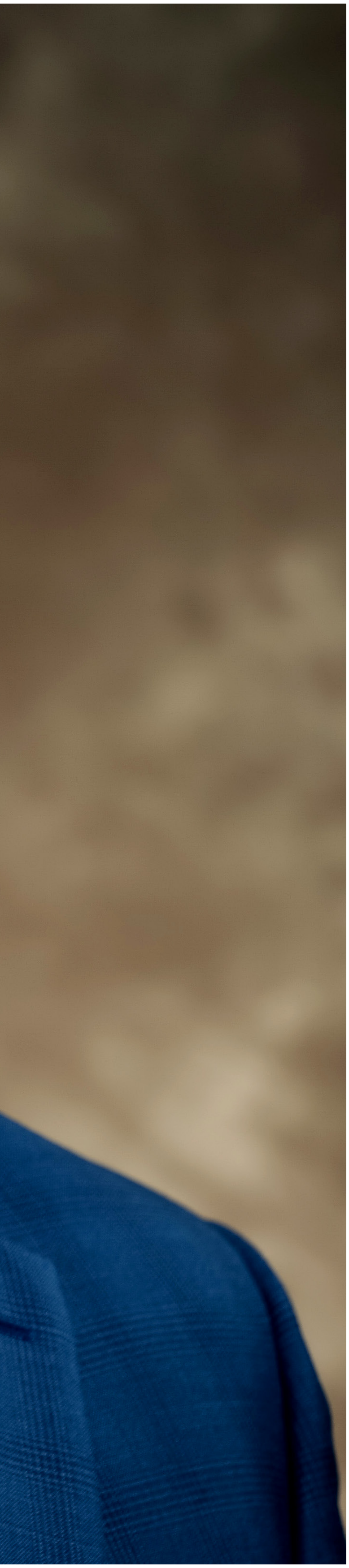
In reflecting back on her family's history in the baking business, Kirkegaard takes great pride and pleasure in the comment made by her father when she told him that, after more than 20 years in the Consumer Packaged Goods (CPG) industry, she was taking a new role in the baking industry.

Her father smiled and said, "Y*ou finally got a real job*!"

Mike Skillman

CEO of Cadence Capital Management

www.cadencecapital.com



Cadence Capital Management is a boutique-style investment firm based in Boston, Massachusetts. Mike Skillman, who joined Cadence in 1994, now serves as the Chief Executive Officer and Managing Director and is on their investment team. Here, he tells *CEO Today* about the history of the company, its business strategy and overcoming the inevitable hurdles involved in delivering services.

Tell us a bit more about Cadence Capital Management - what is the history behind it? What are the principal services the company provides?

Cadence Capital serves large scale institutions, mutual funds, and privately pooled investments with an array of disciplined equity strategies. We have an investment team with an average of 25 years of industry experience and an average of 10 years at Cadence. In the past year, we have added several new faces to our investment and marketing teams, all of whom have brought fresh and exciting ideas to our office.

Cadence is a subsidiary of Pacific Life, but operates as an independent investment advisor out of Boston.

What is the company's business strategy?

At Cadence, we work to preserve our past accomplishments while keeping an eye on the future. Our strategies look towards long-term performance goals rather than focusing on short-term returns or relying on current market forecasts. It is a true "eye on the prize" mentality that we are proud to use. Our innovative, global-strategies include Strategic Beta and Growth Equity Solutions, which are designed to act meaningfully different than market benchmarks. We approach investments with a common-sense mentality and work to combine the benefits of traditional active and passive management. These solutions are offered at a low cost to allow for flexible investing at a rate that will not deeply cut into client profit margins.

How are you developing new strategies and ways to help your clients?

Recently, we launched several Strategic Beta strategies, in an LP structure to offer investors an efficient vehicle to access global opportunities without having to expand their own global custody network. Each client's needs and wants are considered when tailoring and managing their funds. This level of engagement with our clients forges a true partnership mentality.

How do you tailor your services to the needs of each individual client?

At Cadence, we listen to our clients and keep their unique investment needs in mind when building their portfolio. Our products can be bundled to work alongside other investments or to act as a stand-alone exposure. For our Strategic Beta efforts, we work with clients to pinpoint the factors that will best serve their needs. This personalization allows investors achieve diversification while retaining a focused yet balanced portfolio. Alongside the investment process, we also work with clients to create customized reporting that fits their monthly, quarterly, and annual needs.

Are there at times challenges involved in delivering services? Do you have any examples?

There has been a tremendous change in the way investors seek to capture equity returns. An acute focus on lowering costs and reducing the risk of underperforming an index has let do a massive shift in assets from traditional active to passive management.

Our newer strategies, seek to meet the needs for lower costs and more predictable outcomes while the potential to achieve of achieving returns in excess of the market index over a long period of time.

How would you evaluate your role as the CEO in the past few years?

It has always been about people. We have had to adapt to a changing market environment while still adding value for our clients. Additionally, we have had to seek ways to be creative in how we grow so that we can continue to retain our key team members and attract new talent in the future. I'm happy that we have been able to evolve as an organization.

What would you say differentiates Cadence Capital Management from its competitors?

The aspect that really makes Cadence stand out is our team mentality and commitment to clients. Our investment team combines our expertise to provide the highest level of service for the products we offer. The Strategic Beta and Growth Equity Solutions may be different in concept, but they both benefit from the pooled knowledge of our entire company working behind them. Being boutique-sized also means that we can give our clients the type of one-on-one relationship that they deserve. Direct lines of access are provided from our investment team to clients. We don't believe in creating barriers or red tape for communications. Transparency and cost efficiency are key in providing the best products possible.

CORMAC WHELAN

CEO of Nokia UK & Ireland

Tell us about your early career path; what attracted you to your first position?

I was unwell in my final year at school. This meant that I missed a large part of the year, as I was required to stay in bed. To keep busy, I borrowed a friend's Sinclair ZX Spectrum, one of the first colour computers ever made, and began to learn programming at home. I had planned to study accountancy at university, but my enjoyment of working with the computer convinced me not to follow this path. Instead, aged 19, I enrolled in a computer programming course funded by the Government. I then went on to work for a very entrepreneurial money and stock broking firm in Dublin, National City Brokers. While working full-time at the brokers during the day, I completed my degree in computer programming in the evenings.

What's your piece of advice for young entrepreneurs?

Believe! Believe in yourself. Most successful people tend to be quite self-doubting. But if you are truly passionate and believe in what you are trying to achieve and the ideas you have, then you will be successful.

Secondly, it's okay to fail. I've learnt more from things that have not worked than from things that I glided through successfully. To borrow a quote from Nelson Mandela – which I actually took from Conor McGregor – "I never lose. Either I win or I learn".

3

In 1989, I got married. My wife has always been the person who has supported me through all of my career moves and encouraged me in all of my international roles across the world.

5

In 1997, I joined US Robotics, which was then an extremely dynamic and aggressive tech company. Twelve months later, 3Com bought them and crushed them. My experience during this acquisition showed me the pitfalls of how not to acquire and integrate a fast-growing, dynamic technology company, which I would later learn from as a CEO.

7

Setting up my own business was a significant personal step. In 2010, I established my business and did some consulting work, specifically focusing on non-technology companies and small technology businesses. I felt that I'd spent a long time with big technology companies, so I wanted to expand my learning by working in a different space.

Major Events in Cormac's career:

1

Working at National City Brokers I was introduced to the best entrepreneur I ever met, a man called Dermot Desmond. Dermot was CEO at NCB and later became one of richest men in Ireland. He set me a whole bunch of learnings in terms of being entrepreneurial and going after your goals. Meeting him was fundamental to my career growth.

2

In 1987, I upped sticks and left for the UK. If you were interested in computer programming, the UK was where the industry was going. The financial markets were thriving and the computer programming industry was taking off. I chased the market.

4

Working for Motorola was a defining role. This was my first truly international role that allowed me to see the world. I spent about nine years traveling the world for a great company and had the sole responsibility for a product line. This role gave me the opportunity to expand my career beyond the technical side and allowed me to get involved with product marketing and sales.

6

I left US Robotics following 3Com's acquisition and later joined BT. While there we acquired a couple of companies in the mid-2000s, around 2005/6. These were small, successful companies and I was responsible for ensuring their growth while integrating them into a much larger organization. My experience at US Robotics was invaluable during these moments.

8

Finally, I joined Alcatel-Lucent in 2011 and became CEO, UK & Ireland in 2013. In January 2016, Alcatel-Lucent was acquired by Nokia. I now hold the position of CEO of the combined companies in the UK & Ireland.

Which one of these experiences was foundational – and prepared you for your role as CEO?

No one can be prepared for the role of a CEO through a single event. It's the blend of the experiences that teaches you it's all about your people, and it's all about clarity of direction and purpose. The main thing you realise as a CEO is that creating a successful business is all about your people. Strong product and a strong brand are bonuses.

Additionally, it's all learning as you go. What one learnt at university is rarely what gets applied in real life. Learning to be a CEO comes from experience on the job.

What excites you about the near future?

From a personal perspective, my daughter is in her second year at university studying psychology. So, seeing her graduate and finding out where she goes next is what I'm looking forward to.

From a Nokia perspective, I'm extremely excited to see the combined capabilities of Alcatel-Lucent and Nokia come together to create the industry's leading networking and software portfolio.

And from a technological point of view, I'm excited about our increasing ability to apply technology for good. This has never been more prevalent than now.

THE GAME CHANGERS

Designed to showcase the work of some of the most outstanding, ambitious and forward-thinking professionals in the corporate world today, CEO Today's Game Changers feature explores industry experts' insights into what drives them forward, what they attribute their success to, their biggest challenges and achievements, and what they hope to accomplish in the future.


Photography by Lindsey Edgren

JEFF POIRIOR

President and COO of Valicom

Valicom is a leader in telecom, technology and wireless management services for mid-market and enterprise organizations. Founded in 1991, the company offers a full suite of technology expense and inventory management services, delivering visibility and control over voice, wireless and data environments. This month, *CEO Today* speaks with the company's President and COO Jeff Poirior, who discusses Valicom's business strategy, ethics and priorities towards their clients.

Can you tell us more about the services that Valicom offers?

Valicom supports a full life cycle of telecom and technology expense management services. We optimise services, build and maintain inventories, negotiate with vendors to achieve better pricing, audit invoices to discover errors and recover credits. We also offer additional professional services including inventory management, auditing, contract negotiations, and cost allocation. At Valicom, we assist our clients with bill payment by helping them consolidate their accounts payable processes through telecom bill payment services, making sure the payments occur on time, and are applied correctly each month, including our unique Invoice Approval tool.

Our cutting-edge telecom expense management software, Clearview, is a powerful, web-based application for managing voice, wireless and data environments. Used by our client's internal staff alone, or paired with professional services provided by our expert team, it delivers a robust proactive tool to increase visibility, validate expenses, reduce risk, and control costs.

You joined Valicom exactly 11 years ago – can you tell us about your career prior to that?

Before Valicom, I had worked within the IT and telecommunications world for over 25 years. My most recent previous roles include running the infrastructure support section for the Wisconsin Department of Transportation, as well as overseeing telecommunications, help desk, data and desk side support services as the Vice President of Operations for CC&N.

What attracted you to the sector?

Early on in my career, I was exposed to a company's data centre and I was very intrigued by it. I was fascinated by the fact that everything runs through – it is the heartbeat of company. This is probably what first drew me to this field and the rest is history.

How has your role impacted Valicom's performance?

When I first spoke with our Founder, Nancy Peckham, she told me a lot about what her goals for the company were. We talked extensively about her plans to grow Valicom, despite some of the difficulties Valicom was experiencing when the recession hit. One thing that has stood out throughout my career is my approach of 'fixing and building'. I believe that this is what I did with Valicom too. I came in and assessed the situation from sales, operations and technology perspective and together, we started working on improving all of our processes.

7 years ago, we launched our channel for the first time and in order to achieve this, we had to be able to deliver our third generation of our Clearview software. This was the foundation of the growth we've been enjoying.

Of course, we wouldn't have been able to accomplish this without our incredible team of experts. I believe that at Valicom, we have a very unique balance between our technology and the people that deliver our services, which seems to be the right recipe for our success.

What have been some of challenges that you and Valicom have experienced in the past 11 years?

In the past, we have encountered challenges related to technology and a number of other external pressures affecting a small company like ours. I am very proud that we were able to weather a lot of storms put on us by these external factors and I'm thrilled with Valicom' success these past five years. With the recession behind us, I expect Valicom to continue this growth as our market presence expandsrapidly.

In light of August marking 10 years since the financial crash, how did that particular storm impact Valicom?

A specific example that can illustrate our work during the financial crisis from 2008 is helping a big broadcasting company out. They reached out to us as they needed to immediately cut out expenses. We prepared a tailored proposal swiftly and they were thrilled with it. Our creative solutions lasted for 5 years and ended up saving the company a lot of money.

This particular case was probably the biggest one that we worked on during the financial crisis, but certainly not the only one. It was a difficult time, because we had to be very flexible. Many people were getting laid off and companies were working with minimal resources, but at Valicom, we've always managed to adapt to our clients' requirements. I think that this is one of the main things that differentiates us from other companies – we listen to our clients carefully and understand their needs in terms of work flows, technology, etc., and present them with a solution that's perfectly tailored to their company.

What is Valicom's current business strategy?

With accelerated growth on the partner side, we will always continue our growth with direct clients as well. We've made significant inroads in the healthcare sector recently and we plan to continue focusing on healthcare while we proudly serve all business verticals.

Our clients are key to us. In order to make sure that we're offering the best possible services, we survey our clients on a quarterly basis and based on those results, we provide incentives to our operations teams.

Additionally, we also want to concentrate on the partner channel. The mid-market is still underserved, which is why we believe that we can reach out more clients and grow faster through our partner channel. We currently have partners across the country who resell our software and educate potential clients about the company and the services that we offer. Our partners have already built a close relationship with these clients – they trust their guidance and direction. This is why we believe that we will expand more rapidly and reach out to more clients through our partners, rather than through the traditional approach.

What does a typical day look like for you as President and COO of Valicom? What daily challenges do you encounter and how do you overcome them?

My typical day is very active and I like it that way. I think that my management style is very participative and I continually balance between day-to-day tactical functionality and strategy. When I'm engaged with a discussion, whether it's related to marketing and sales, operations or the future functionality of our software tool, I always find a balance between the tactical functionality aspects and our overall business strategy.

We're very agile organization that regard and as we identify areas that clients and partners are looking for, we are flexible and well-positioned to be able to address them and make them a priority. Because of our adaptability, we are also able to be nimble in terms of direction, as a benefit to our clients.

Photography by Lindsey Edgren

In addition to my numerous responsibilities, I also take an active part in the sales processes, making sure that each future client has a memorable experience with us.

What is your vision for the future of the company? Where do you see Valicom in 2-3 years?

My vision for Valicom is continued accelerated growth, which we'll achieve by a significant focus on extending our channel partners. We currently support them by providing exclusive branded email campaigns for them while providing them with branded collateral, sales and marketing tools.

What's your piece of advice for *CEO Today's* readers?

My recommendations would be related to expense awareness. I'd like to ask *CEO Today's* readers one basic and fundamental question - do you know what your annual expenses are right now? Most people would say they don't, some people might try to answer and at least 50% of them will be wrong. So my key advice is to be aware and know what that number is. Knowing your expenses will help you manage them better. Most of the time, expense management is overshadowed by the sheer pace of the business and a lot of times, executives will look at this and say that this is not their core competency. Does your company have the Time, Resources, or Expertise to properly manage Telecom/Technology Expenses? If you answer No, to any, my answer is to reach out to an external resource, like Valicom, who will craft a tailored solution that will enable them to manage, control and visualise and validate their expenses to reduce expenses, optimise technology and resources that will definitely have a positive impact on their organization.

Photography by Lindsey Edgren

ABOUT JEFF POIRIOR

Jeff brings 30 years of telecommunications and information technology management experience in voice and data networking, server support, and telephony and security; with a significant emphasis on customer service. Prior to joining Valicom, he was Section chief of infrastructure for the Wisconsin Department of Transportation. Jeff was the Vice President of Operations for CC&N, overseeing telecommunications, infrastructure design, technology and Operations services. Jeff holds a Master's Degree in Business Administration and is a past board member of the Wisconsin Telecommunication Association.

ABOUT VALICOM

Offering our Clearview SaaS software platform, plus a full suite of telecom expense and inventory management services, we deliver visibility and control over voice, wireless and data environments.

Valicom is a values driven company with a strong commitment to customer satisfaction. Our telecom management services are delivered by some of the best professionals in the business, offering benefits that only come from experience: stability, proven processes, highly refined methods and higher savings. Let our team become your team as we optimize services, build and maintain inventories, negotiate with vendors to achieve better pricing, audit invoices to discover errors and recover credits.

Valicom has a robust channel partner program and is a 100% woman-owned business enterprise (WBE) certified by WBENC and NWBOC.

VALICOM

www.valicomcorp.com

KEVIN HUTCHINSON

CEO and Founder of MyTaskit

KEVIN HUTCHINSON

Founder and CEO, MyTaskit

Kevin Hutchinson is the Founder and CEO of MyTaskit, a comprehensive and user-friendly task management platform that businesses use to connect their service teams, subcontractors and customers. MyTaskit smooths the rough edges of service delivery so technicians get more done, customers are happier, and the business makes more money.

Mr. Hutchinson is a recognized expert in building technology companies that deliver innovative services through the use of disruptive technology and information exchange. Prior to founding My-Villages, Kevin was responsible for the development of several healthcare technology companies including Surescripts, the nation's largest care coordination platform, which is used today by more than 70% of physicians and 95% of the nation's pharmacies transacting billions of electronic prescriptions and other healthcare transactions each year and is widely recognized for improving the quality and efficiency of the U.S. healthcare system. Mr. Hutchinson is a former technology advisor to both the Bush and Obama administrations and has testified to various U.S. Senate and House Committees on technology innovation.

Hutchinson currently is serving or has served as an advisor or board member for Source Medical, Dell Computer, the National eHealth Collaborative (NeHC), eHealth Initiative (eHi), dbMotion, TransforMed, PatientPing, and HudlHealth driving transformation in healthcare through the use of innovative technology, while applying similar approaches to transform how service businesses stay coordinated through his latest venture with MyTaskit.

This month, *CEO Today* had the privilege to speak with Kevin Hutchinson – a serial entrepreneur and the CEO and Founder of MyTaskit – a work coordination platform targeting to the services industry. In his interview with us, Kevin tells us about founding MyTaskit, the achievements that followed and what it means to him to be recognised in *CEO Today's* USA Awards.

How did the idea about MyTaskit come about?

The idea about MyTaskit came from my healthcare experience. Although my career began in the corporate world, I moved to the healthcare field in 1995. I worked with VHA Health Information Technologies for 5 years and after that, together with MedicaLogic, we built one of the first electronic medical records systems in the US that we sold to GE, as well as the first physician portal systems that we sold to WebMD. A few years later, I was involved in building the Nation's E-Prescription Network – Surescripts, a company that connects all the pharmacies nationwide to coordinate care for patients.

These experiences in the healthcare sector made me think about the fact that there's a lot of coordination work that needs to occur outside of healthcare. Thus, my team and I began looking at other markets and industries that were behind in technology adoption, the same way healthcare was when we first started. Our findings showed that the services industry altogether was almost identical to where healthcare was 10 years ago – a platform for coordinating work was non-existent.

This is how MyTaskit was born – I began working on figuring out how to build our coordination platform for the services industry, knowing that we would have to integrate it into the processes they already have in place, just like we did in the healthcare sector.

Can you remember what was the company's first big milestone and how did you achieve it?

I'd say our first big milestone was the realisation that people started buying and using our product; thanking us for coming up with the concept that has now changed their lives and their work processes. Despite working very hard on a product before launching it, you never know whether it's actually going to be successful before those early adopter businesses start showing interest in your work.

Therefore, I'd say that our first and biggest milestone was to see technicians who are very used to paper, work orders and time sheets, adapting to our platform and using their tablets or mobile phones in the field to actually coordinate work with their service managers.

How has the company grown in terms of operations and service offerings in the past five years?

When we started the company, it was only me and one other person working on the concept from a small office in Washington D.C. Today, our team has grown to 30 people, considering that we purposely have decided to stick to a being a small team. We devote a lot of attention to the product side and we work with a number of distribution partners and digital marketing specialists on the sales and marketing side.

In addition to our focus on the marine market, we are in the process of expanding into three more service markets – construction, property management and the industrial equipment market.

In light of this expansion, what lies on the horizon for you and MyTaskit and in the next year?

Well certainly expanding into these three additional markets would be our key focus over the next 12 months.

Another thing that we're currently working on is deploying all three use cases that MyTaskit can offer. At this point, we're only using our technician coordination use case. However, one of our main objectives for the future is to begin deploying MyTaskit's subcontractor coordination use case, where a subcontractor works for the general contractor on the same platform, as well as the customer coordination use case, where our clients can coordinate work with their customers through the MyTaskit application.

What are some of the key challenges that you and your company are faced with?

I would say that the two biggest hurdles that we face are change and time.

One of the biggest challenge in our field is getting people to change their habits and the way they work. It is also tough to introduce our platform to companies which fear that introducing workflow and operational changes will take time and will slow the business down. However, these initial concerns that some of our clients have are very minor, when compared to all the array of advantages that the MyTaskit platform offers.

You were recently recognised in *CEO Today's* USA Awards. What does the award mean to you?

As someone who's devoted his career to innovation, I feel very honoured to receive this award. However, I'd like to point out that the award should go to my whole team, as they all work very hard to help me get MyTaskit where it is today and where I want it to be in the years to come.

If you could share one piece of advice with *CEO Today's* readers, what would it be?

In order to be successful, you need to be persistent. MyTaskit is my fourth start-up and the one thing that setting up and running these four businesses has taught me is that you need to be persistent. It's tough to be patient when things don't look like they're going to work out, but if you stay focused and committed to your goals, they usually do.

About MyTaskit

MyTaskit provides a subscription-based task management software for the general service industry that is easy to use, fits with existing work processes, and saves time by simplifying and job tracking. It is the comprehensive solution boatyards and repair businesses need to work and communicate smarter and more efficiently. With it, service work is coordinated between staff, subcontractors and customers. Because it's paperless, it's far more accurate that traditional methods.

MyTaskit Pro has been a staple in the recreational boat market with over 1,000 service pro users and 50,000 registered boat owners, and the company made its international and commercial marine debut at the International WorkBoat Show, Nov. 29-Dec. 1, New Orleans. See the press release here - https://www.mytaskit.com/mytaskit-makes-commercial-marine-debut-at-workboat-show/. Additionally, MyTaskit is expanding into the construction, industrial equipment and property management industries with its MyTaskit Pro platform.

The platform is easy to use and runs on mobile devices. Customers request service and are kept up to date on project status through the app or web interface. Labor hours, comments, parts and materials used are added by techs in the field. Supervisors monitor work status in real-time. MyTaskit Pro integrates seamlessly with QuickBooks, so once a task is complete, an invoice is generated and automatically emailed to the customer, and the ledger is updated. MyTaskit Pro also integrates with DockMaster, the premier marine operations management platform.

MyTaskit Job-Tracking Features Include:

- **Voice-to-Text Notes (no more paper!)**
- **Upload photos & video**
- **Full service records history**
- **Create service/maintenance programs**
- **Notifications and reminders**
- **Progress updates for customers**
- **Time tracking, scheduling, and parts/expense tracking**
- **Auto-Syncing**
- **And More!**

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MyTaskit

GED PARTON

CEO of Maru Group

Ged Parton is the CEO of Maru Group, the technology-enabled market research and customer insights company. The Group provides their clients with targeted, relevant insights at speed enabling them to adapt their corporate strategy, then scale and innovate quickly to stay ahead of the competition.

Since the Group was founded in 2016, Maru has made four acquisitions across the UK and North America. These brands are leading the way in the provision of research, insight and advisory services powered by cutting-edge technology and innovation. For our November edition, we speak to Ged about founding Maru Group, its recent acquisitions and vision for the future.

How did the idea about Maru Group come about?

Around 10 years ago, I was in a meeting with a client, where it became clear to me that companies outside of the market research industry were beginning to use new technologies to do our job faster and more accurately. As an industry, we needed to shift our thinking and start embracing technologies, to empower our researchers and stay abreast of external developments.

The market research industry is blessed with talent and creativity. There is a large number of small-mid sized firms in the market, run by hugely talented management teams, which have the potential to grow quickly and scale their capabilities. However, they operate in a market which is characterised by relatively high barriers to entry for companies looking to seize market share, including a need for capital, innovative technologies and access to global markets.

At Maru, innovation is key. We are constantly on the lookout for companies with innovative technologies, which can be incorporated into our platform, enabling us to provide our clients with an enhanced range of technologies, to complement our market-leading advisory services.

Tell us a bit about the company's ethics and business model?

At Maru, we firmly believe that disaggregation is a virtue. The Group acts as a platform, enabling each of our companies to develop and flourish, retaining their own individual culture and identity, whilst at the same time collaborating together to provide clients with a fully integrated service.

> “At Maru, innovation is key”

Scaling a business is not just about capital - innovation and access to a global market are also critical. Maru is committed to providing the small or medium-sized business that we acquire access to all of these components. Our combination of talent, technologies and geographies enables us to provide clients with greater levels of insight, which inform their strategic decision making and consistently enable higher levels of customer satisfaction and cost-savings.

In a year within its launch, Maru Group acquired four portfolio companies and has over 400 employees working across the US, Canada and the UK – how did you achieve this? What were some of the challenges that you were faced with?

In partnership with Primary Capital, we have adopted a buy-and-build strategy, identifying companies ripe for acquisition, to help us expand our service and product offer. These acquisitions have provided us with instant access to great technologies, infrastructure, a geographically diverse customer base, cash flow and importantly, highly talented employees. Through this acquisitive strategy we have brought together market-leading firms with high potential for growth, and technology platforms that can be proliferated at scale across the Group.

Throughout any acquisition process, service delivery has to be sustained and reputation protected. The business must stay focused on maintaining its reputation amongst both its existing customer base and that which it is acquiring. This means planning integrations carefully and sensitively to ensure clients are unaffected and experience no disruption to the service they are accustomed to receiving.

What is your vision for the future of the company? Where do you see Maru Group in 2-3 years?

By 2020, I see Maru Group as a top 20 global player in the market research sector, continuing to drive technological innovation and supporting the best talent that our industry has to offer. I firmly believe that acquisitions should be made based on the desire for quality rather than quantity. Our investment in new companies is strategic. We recognise the value that the specific team and technology will bring the Group and make the logical decision to bring them on board. I am confident that continuing this value-add approach will result in a market-leading position for Maru Group within five years.

What’s your piece of advice for young entrepreneurs?

Always prioritise your team; they are the ones helping you make your vision a reality. Make sure you foster an environment where employees can function at their peak performance as it will make you stand out in the market. When acquiring our portfolio Maru specifically sought out talented management teams with collaborative working cultures which will fit in and enhance our existing working force, creating an innovative environment which promotes sustained growth.

www.marugroup.net

COMPLETING THE DEAL

Over the next couple of pages, you'll be introduced to David Lamb – Hong Kong-based Partner and global Co-Chairman of leading international law firm Conyers Dill & Pearman, who tells us about his work within the M&A sector.

DAVID LAMB

Conyers Dill & Pearman

www.conyersdill.com

For our monthly Completing the Deal feature, *CEO Today* reached out to David Lamb – Hong Kong-based Partner and global Co-Chairman of leading international law firm Conyers Dill & Pearman. The company's impressive client base includes FTSE 100/Fortune 500 companies and other major corporations, international banks and financial institutions. The firm advises on Bermuda, British Virgin Islands, Cayman Islands and Mauritius laws, from offices in those jurisdictions and in the key financial centres of Dubai, London, Hong Kong and Singapore. Conyers' Client Services also provides registered office and corporate secretarial services, as well as specialised trust and management services. Here David tells us about his practice within M&A and recent transactions that he's worked on.

Conyers Dill & Pearman

Can you tell us about your practice?

My practice centres on mergers & acquisitions including amalgamations / mergers, schemes of arrangement, tender offers, squeeze-outs and anti-takeover measures such as poison pills or shareholder rights plans. I have been involved in a number of award winning M&A transactions involving Bermuda, British Virgin Islands and Cayman Islands companies listed on the world's major stock exchanges including HKEx, LSE, Nasdaq and NYSE, some of which have been hostile.

I have been invited to be a speaker at several M&A conferences and I am the author of numerous articles on corporate law which have been published in such journals as The Company Lawyer, Butterworths Journal of International Banking and Financial Law, Accountancy, The Law Society's Gazette and The Hong Kong Lawyer. I am a contributing editor to Negotiating and Structuring Acquisitions in China (published by Aspatore Books, a division of Thomson Reuters); Professional.

Conduct and Risk Management in Hong Kong (published by Sweet & Maxwell); and Cayman Islands Company & Commercial Law (published by Sweet & Maxwell).

What attracted you to specialising in M&A?

Structuring public company M&A deals, the acquisition of control, the management of strategic change, the legal relationship between boards of directors and their shareholders all provide a fascinating paradigm and fertile ground for creative, imaginative thought and, occasionally, legal innovation. Law is a fascinating tool and I have always been interested in corporate strategy and financial strategy because they allow creativity so creativity is the magic for me. I also enjoy the gladiatorial cut and thrust associated with M&A (particularly hostile takeovers) and contentious corporate work. I live in the borderland between our corporate departments and our litigation departments!

What are the unique challenges of assisting your clients with planning their M&A strategy, considering the ever-changing nature of the sector?

In the context of a particular transaction, the balance between legal risk and commercial objective can be a fine one. In most cases, shareholder approval is required and this introduces another dimension of investor relations, rights and remedies. There are also broader market challenges. Everyone is chasing value within a condensed timeframe.

What are the common challenges that arise from a merger that a company should be aware of before they embark on the merger process?

From a commercial perspective, with strategic M&A the post-merger integration and the realisation of synergistic and other benefits arising from the merger to the maximum extent can be a greater challenge than anticipated.

Financial M&A has been driven by the large PE firms chasing returns for their own investors. These deals can involve significant group restructuring with asset sales, trade sales or re-listings providing the exits.

From a legal perspective, the recent trend in financial M&A has been in favour of shareholder activism where shareholders are increasingly prepared to question boards and independent financial advisors and, in the context of mergers, to exploit the value gap between the buy-side price and the judicially determined fair value of their shares by exercising any statutory appraisal rights. We have also seen cases being brought by the plaintiff bar in the United States although the cases have not been well pleaded.

Due diligence is clearly paramount before an acquisition. How do you advise clients in this regard? What are the critical factors you look for pre-acquisition?

This obviously varies from sector to sector. Materiality thresholds also vary as do commercial sensitivities and the need for regulatory approvals or clearances. The trend has been to red flag reports for a while now.

You advised Trina Solar Ltd. on its US$1.1 billion privatization - can you tell us a bit about the transaction and the key challenges that you and your client were faced with?

We were instrumental in pioneering the use of the merger technique in privatisations when we advised Tongjitang Chinese Medicines back in 2010/11. The TCM privatization was a landmark deal as it was the first privatization of a Cayman company listed on a U.S. stock exchange to use the merger provisions in the Companies Law which were only introduced in the Cayman Islands in 2009. There are numerous benefits to using this structure including potentially a lower shareholder approval threshold, as well as avoiding the court process required by a traditional scheme of arrangement. Since then the vast majority of US offshore deals have been structured as merger deals.

We structured or designed the Trina Solar transaction as a merger deal but in the light of the recent increase in the exercise of appraisal rights by minority dissentient shareholders. The technical changes are subtle, yet substantive. Trina Solar is the first in this new wave.

What are you currently working on? What does the rest of 2017 and 2018 hold for you?

I'm afraid I can't disclose specific deals or cases but I have a heavy deal list which is pretty much more of the same.

We are also involved in law reform to make the use of Bermuda, BVI and Cayman Islands companies more efficient.

What do you think the next 12-24 months hold for the M&A market?

The recent increased emphasis on national sovereignty, the growth of populism and democracy, probably as a result of the perceived failure of globalisation in some quarters, has the potential to disrupt the cross-border M&A market. Geo-political risks around the world also feature high on everyone's list of concerns but I'm sure mergers and mega-mergers will continue to be done!

What's your piece of advice to *CEO Today's* readers?

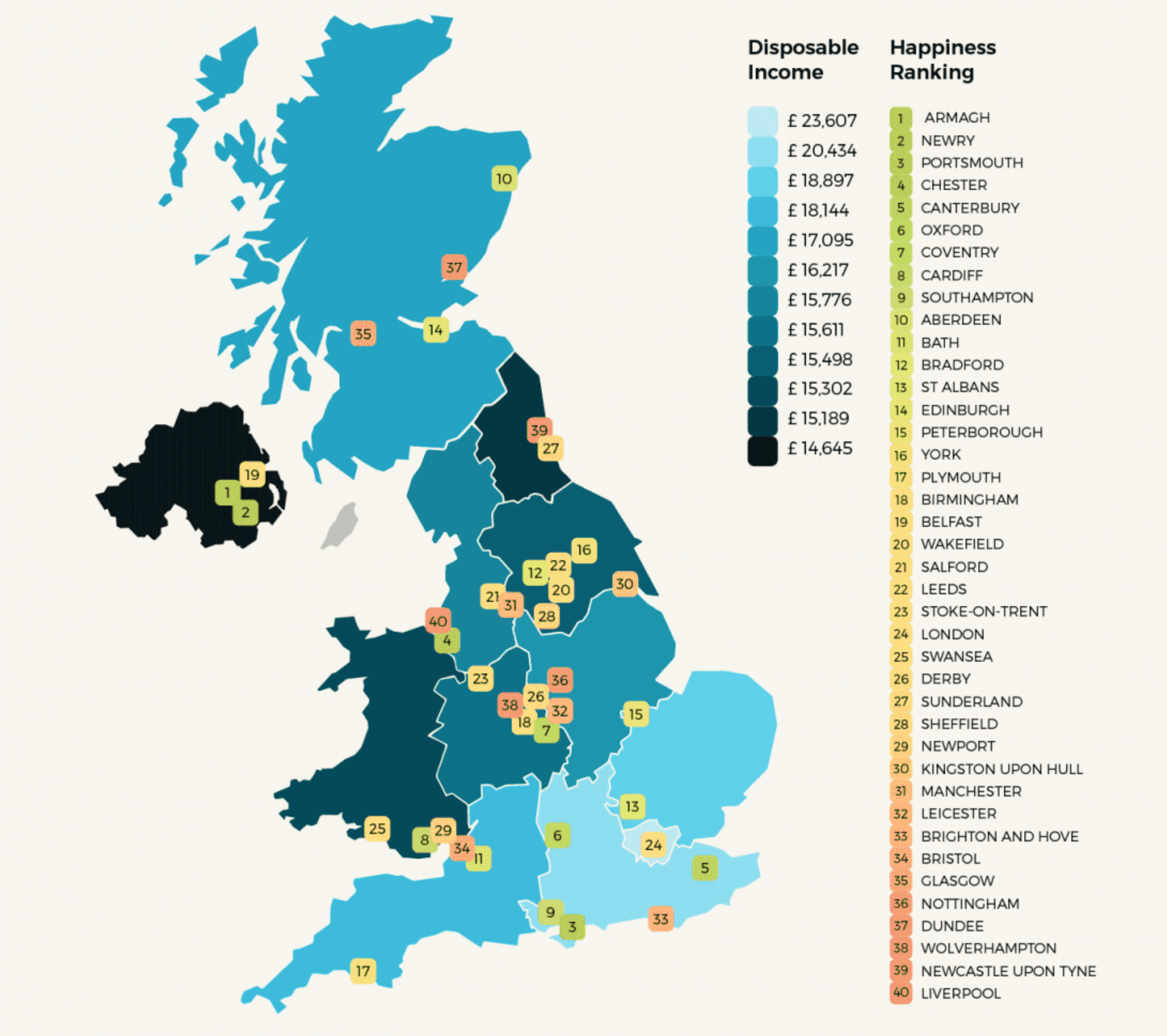
Pursue your passion and the distinction between work and play will vanish. Life is an adventure and we should have no fear of embarking upon it. Change is often feared but is also often your friend!

An agreed strategic vision and a collegiate culture are more powerful motivators for any team than a traditional hierarchical system. Law ceased being a vocation many years ago and it is essential for business techniques to be applied to the practice of law and for lawyers to add value.

HAPPINESS vs. WEALTH

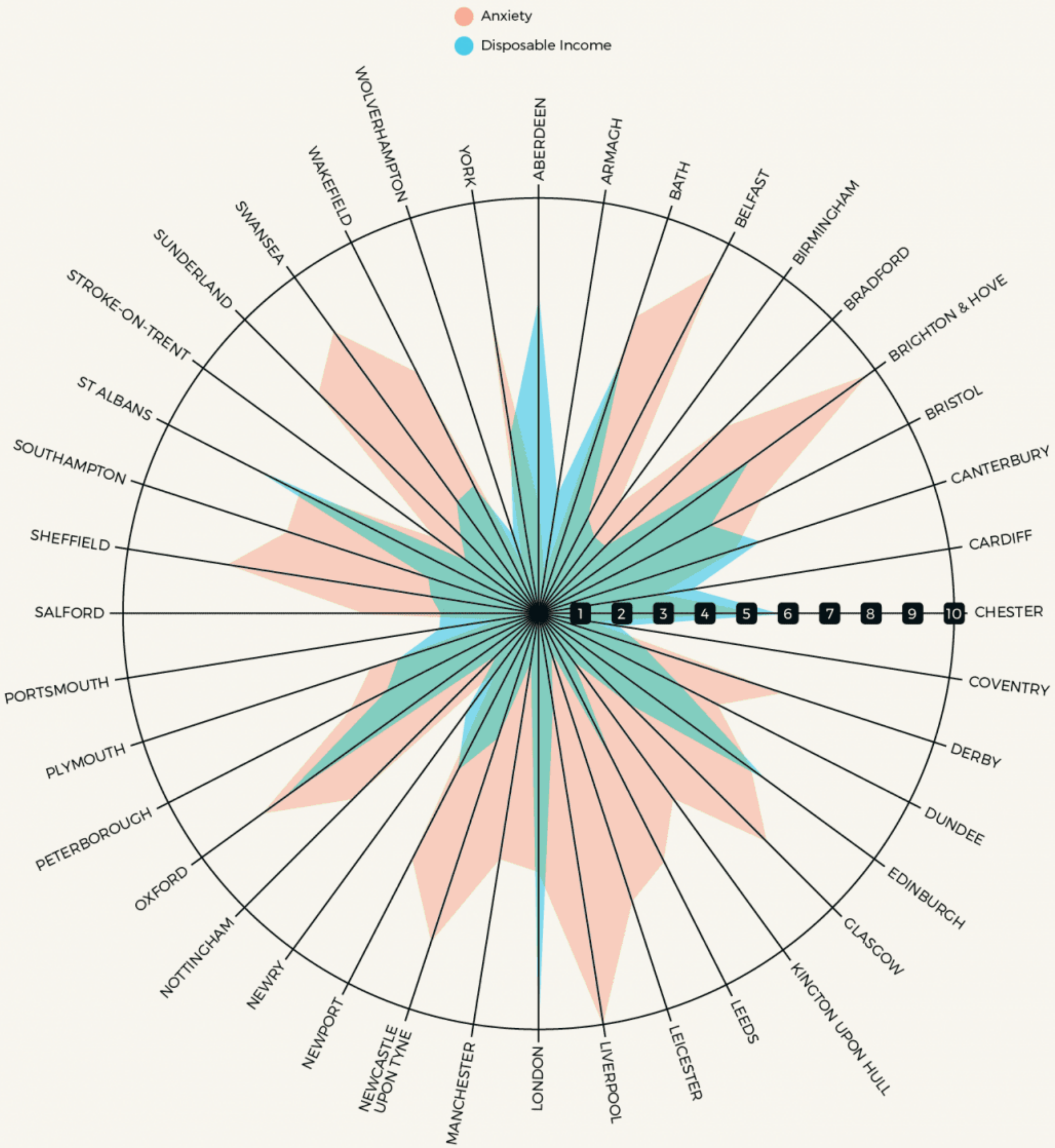
Distribution across the UK

Can money really buy happiness? Marbles.com have looked into money and mood across the United Kingdom, so you can know for sure how much money issues affect someone's state of mind. Start with the map below to see the disposable income in different regions in the UK, and compare it to the rankings of the happiest cities in the country.



Anxiety Vs. Wealth

How much does an empty wallet weigh on people? Have a look below - the larger the graph for each city, the more of each they have - meaning Liverpool's high anxiety and low disposable income is the worst of both worlds.

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THE CEO TRAVEL GUIDE

Over the next few pages, *CEO Today* follows on with our feature, dedicated to travel and lifestyle. The CEO Travel & Lifestyle Guide aims is to provide our readers with valuable information, reviews and features on hotel suggestions for holiday destinations, travel experiences, fashion tips and lifestyle inspiration!

Meet the General Manager of the Luxury Golf & Spa Resort Hotel

Fairmont St Andrews

Written by John Keating, General Manager of Fairmont St Andrews

Originally from Ireland, and with over 30 years' experience in hospitality management which includes resorts, city hotels, private member city and golf clubs, all at luxury level, John Keating has had the privilege of experiencing amazing cross cultural exposures through employment periods in Russia, China, Indonesia, Australia, Ireland and the UK.

After hotel apprenticeships in Dublin and Geneva, John completed a degree at Ealing College while working as the restaurant manager of the Ritz Hotel London at the tender age of 25. He took up the position at Fairmont St Andrews in June 2015 and has just overseen a multi-million pound refurbishment program and marketing re-position which was completed in May 2017.

www.fairmont.com/st-andrews-scotland

About Scotland & St Andrews

St Andrews is world renowned for its golf, but the destination has so much more on offer for businesses and guests to experience. Being within half an hour drive of Dundee airport and 90 minutes from Edinburgh is particularly appealing for corporate visitors, while our coastal location, among 520 acres, makes us extremely popular for incentive bookers and executive travellers looking for privacy during their stay.

St Andrews is known by people for many different reasons but I'm especially keen to develop our reputation for conference and incentives, as well as our gastronomic evolution. More now than ever venue's need to offer meaningful experiences which incorporate living space design, smart technology and local experiences to the more 'on demand' generation that are the future.

Scotland is also a growing hub for tech and design, but we're also seeing investment in nearby Dundee, where the impressive V&A is set to transform the local and wider area for cultural and business events, and the new Queensferry Crossing has put Scotland on the map for its pioneering engineering.

Renovations and recent launches

When I first came to Scotland, I was taken aback by the welcome, generosity and hospitality; it was one of the many reasons I wanted to come back and work in Scotland, and Fairmont St Andrews offered an amazing opportunity, too good to turn down.

I wanted to bring some pride back to this part of Scotland, so we planned a multi-million pound renovation programme that has since transformed the hotel's interiors into a vibrant and modern living and working space. The idea behind the refurbishments was to highlight the depth of innovation across the country, in particular the local region, as well as celebrating our history and heritage in St Andrews.

2017 is the year of 'history, heritage and archaeology' across Scotland – as a business, we've always looked at ways to contribute and create a positive opinion of the Fife region; from launching immersive dining experiences with local producers to introducing artisan suppliers throughout the resort.

The overhaul of the hotel interiors reflect the heritage and natural beauty of St Andrews and strengthen the connection between the design and surrounding fishing villages. The newly designed interior layout has created imposing features with the spaces, while the use of artisan materials have created inviting areas for guests to navigate and explore.

For an area as naturally diverse as Fife, cuisine is another huge growth area. Guests want to experience something original and unique from their surroundings and our chefs are passionate to utilise the local larder of fresh produce on our doorstep – this is something of a transition for the hospitality and events industry.

I'm a strong supporter of the region's culinary expertise and our recent gastronomic launches including The Savoy Afternoon Tea, a summer season of International Jazz Sunday Brunch and re-launching our signature restaurant, St Andrews Bar & Grill is shining a spotlight on the diversity of food and drink native to us in east Scotland.

We have a strong community ethos, we're one of the largest employers in Fife contributing 9% of the local workforce; of our 332 staff member employed, 75% come from Scotland and the UK, and over 3% are international.

Importance/ growth of sustainability in hospitality

As a five-star resort, we are in a very fortunate position to be able to provide luxurious experiences to guests, but we're also aware of developing and supporting green tourism.

Our commitment to sustaining the hospitality industry has seen us collaborate with the Clean the World initiative, designed to encourage colleagues and guests to help with the preservation of the hotel and those less fortunate by recycling all discarded hygiene items from bathrooms.

Throughout my career I've been delivering longstanding initiatives. In a bid to become more sustainable, last year we became one of the first venues in Scotland to invest in TESLA charging points for car owners to re-charge their cars. Our staff are also heavily committed to community tourism initiatives which include beach cleaning and maintenance of the Fife Coastal Path.

Working to make conferencing and corporate events sustainable

In response to the growing demand from guests and clients to make their events more sustainable we have embedded new management systems to control room temperature, installed water saving devices, along with combined heat and power units to produce electricity and heating, while LED lighting has been fitted in public areas and conference suites to save energy.

Businesses are often put off setting green targets due to the financial implications of replacing or updating their systems; even if we fractionally reduce waste and energy outputs across all areas of our respective businesses this would add up and make a fairly significant difference.

Corporate offer at Fairmont St Andrews

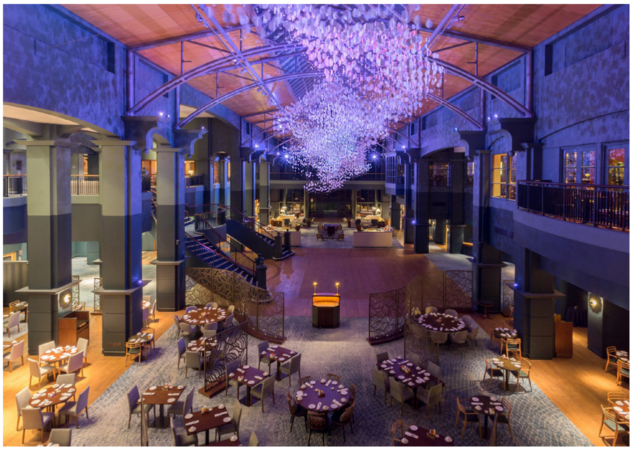
There has definitely been a marked change in the guest expectation, driven in particular by the popularity of Airbnb. What was primarily a top end of the market service and product industry, guests are now looking for an "Emotional Experience" when staying at a luxury property. For any hotel service is pivotal and that begins from the moment someone books their event or stay. The customer journey is much more than the hours spent in the venue and that is where personal and online engagement is so important.

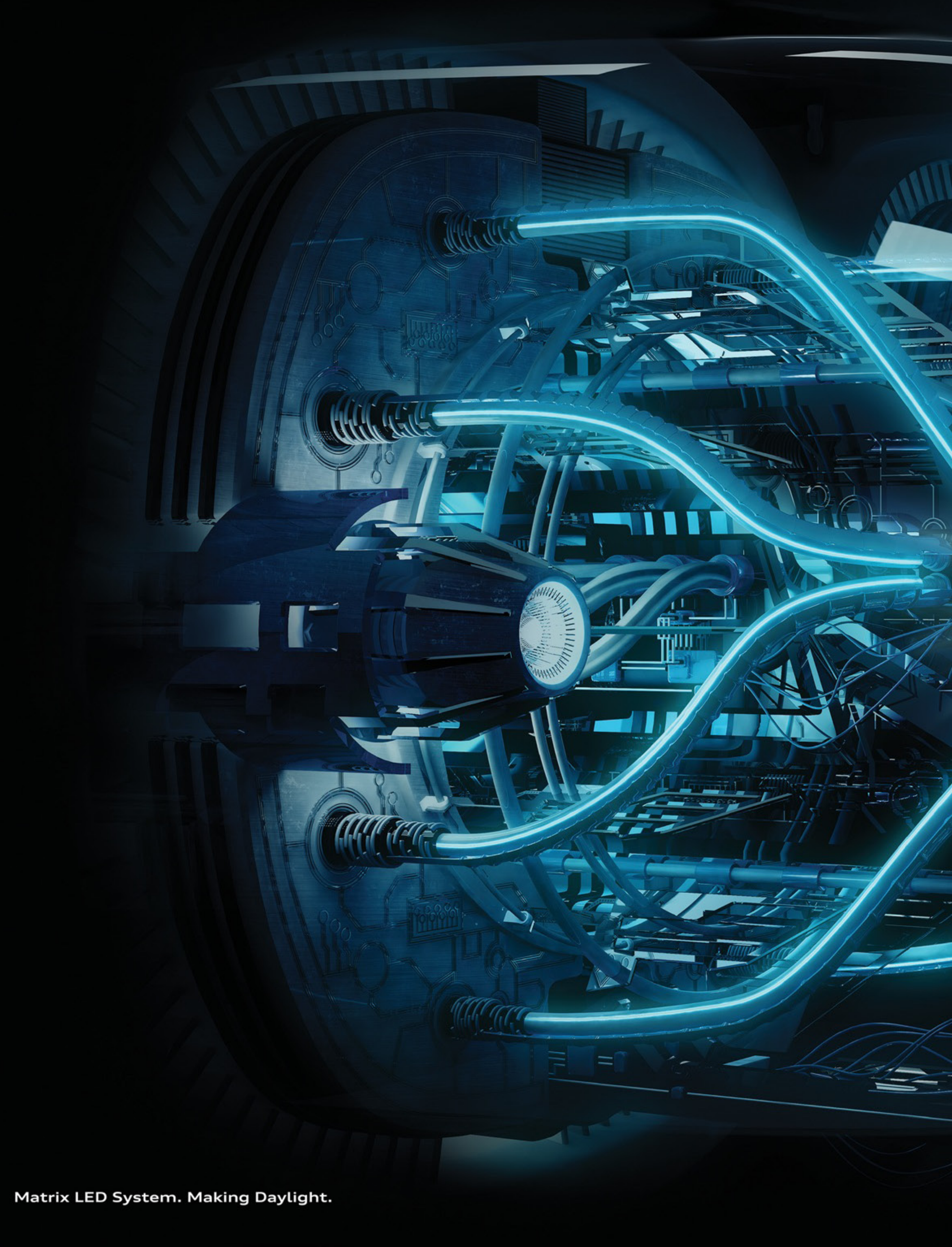
To meet these challenges, we're constantly evolving and investing in our guest services, from F&B to smart technology and sustainability. Guests are keen to see innovation without losing that sense of identity, it's a fine balancing act.

We work in a very competitive and saturated market with trends emerging and fading all the time, we have to be quick to react and understand the changing generational audience who make up our workforce and guests. We need to understand different ways to entice and interact with them to create meaningful experiences.

Getting to know your guests likes and dislikes allows you to pinpoint key attractions and upsell your services, be it an afternoon tea experience or a round of golf. We strive to provide bespoke five-star hospitality experiences, whether it's the service or the provenance of food and drink served in the restaurants.

Everything is about instant access, hoteliers need to be on hand to deliver and react to guests' needs. The communication between guest and hotel is just as much a part of the stay as the room and location, it is now a 'relationship' – our employees are local ambassadors and have an unrivalled knowledge of St Andrews and the Fife region to deliver meaningful experiences.

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