

Monthly Update | May 2018

Welcome to our monthly business newsletter designed to help you concentrate on working more “ON” your business, rather than “IN” it. Please remember our skills and experience can provide you with help and support, give you a strong shoulder to lean on and someone on your side, to bounce ideas off.

Best wishes

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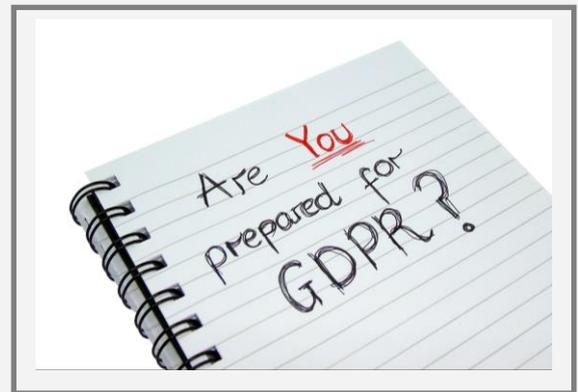
Deputy Managing Partner

GDPR is coming

The implementation date for the EU Data Protection Regulation (GDPR) is 25 May. Despite Brexit, UK businesses will need to comply

In order to maintain business links with EU countries, the UK will need to create EU equivalent rules and regulations. GDPR is an example of this and must be complied with if businesses want to trade with the EU. The GDPR regulations are more favourable to consumers than businesses.

As personal information becomes more regularly shared and businesses now hold huge volumes of customer data, there is a need for management and control over what businesses can do with that information.



GDPR gives regulators the ability to apply large fines of up to 20m Euro or 4% of global annual turnover – whichever is higher, for non-compliance. As such, businesses need to take these new regulations seriously and will need to implement changes to the way they operate, depending on the type of personal data that they hold. This will include customer records, databases, CRM systems, etc.

In addition, businesses will need to ensure that they have appropriate policies and procedures in place with regard to any personal data that they hold or process.

It's also worth reviewing supplier contracts to ensure that these contracts are GDPR compliant. Finally, your recruitment and HR policies and procedures should be reviewed to ensure that personal data is managed in a way that is compliant with GDPR.

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There isn't a lot of time left before GDPR comes into force. For businesses that haven't yet prepared for GDPR, the best approach is probably to consider hiring an external consultant to advise the business on getting up to date as quickly as possible.

Diversity & Inclusion

Thanks to recent coverage in the global press, diversity and inclusion in the workplace has become an even greater priority for businesses.

As the UK population becomes more diverse, the businesses that embrace diversity and inclusion are more likely to be able to relate to their customers and target sectors, therefore improving their chances of winning new customers.

A truly diverse business is a company where there is a balance of gender, age, race, religion, ability etc.



An inclusive business is one which gives all of these people an equal voice and equal access to opportunities across the company.

The benefits to a business are well documented. A more diverse and inclusive workplace will lead to a wider variety of ideas and perspectives, more engagement among employees and can generate more innovative ideas. All of this is good for productivity.

So what can small and medium sized businesses do in order to build a more diverse team? One of the first steps a business can take is to make an effort to remove potential barriers in the recruitment and selection process. This will increase the available talent-pool for a particular role and allow the company to select the best person for the job, regardless of their background.

The next step you can take is to ensure that your existing staff receive some diversity and inclusion training. This will ensure that if / when your team members encounter diversity or inclusion related issues, they are better equipped to deal with those issues in the right way.

The objective for this type of training should be to ensure that your team is aware that people from all walks of life can bring something to the table.

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Finally, you and your management team should lead from the front. Policies and procedures should be reviewed and updated and the business should be managed in a way that encourages inclusion.

Instant messaging versus email

For most businesses, email remains a key method of both internal and external communication. However, there has been a significant rise in the popularity of instant messaging. So what does this mean for you and your business?

Most of us receive far too many emails. In response, businesses have begun to move to instant messaging as a means of internal communication.



Instant messaging apps work well for casual, brief communication between employees and departments across a business. However, email is likely to remain as the key way to communicate with customers in a business context.

Instant messaging platforms that work well in our personal lives may not be appropriate in a business context. Business communication platforms must have an appropriate security wrapper around them and the company needs to be able to manage these communications platforms centrally.

These requirements have driven the development of business focused instant messaging apps such as Slack.

As instant messaging has started to become more popular, businesses face a new security risk that must be managed. For many businesses, the solution is to implement an enterprise messaging system or app. In addition, businesses need to invest in appropriate training for staff so that they use messaging apps in a way that is secure.