

Business Leaders Zoom Call Report



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For a confident future

Building Value & Profit in 2021 - with Flexible & Hybrid Working

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Sources:

REC

KPMG

BBC

ONS

CIPD

Introduction

18th October 2021

A record number of Britons are in work as company payrolls surged by more than 120,000 above pre-pandemic levels, according to official data.

The Office for National Statistics (ONS) said the number of payrolled workers rose by 207,000 between August and September to a record 29.2 million.

This was 122,000 workers higher than levels seen before before the Covid-19 pandemic struck in February 2020. There was also a record jump in September as vacancies remained above one million for the second month running, according to the ONS.

The Bank of England "will have to act" over rising inflation, governor Andrew Bailey has warned, suggesting that UK interest rates may rise soon.

However, he gave no indication of when the Bank might increase rates from the current record low of 0.1%. The Bank has already said UK inflation is set to exceed 4% before falling back as the economy recovers from Covid. But Mr Bailey said surging energy prices would push inflation higher for longer than previously thought. Investors are expecting rates to be raised later this year or early in 2022, in an effort to bring inflation back down to the Bank's target of 2%. The most recent figures show prices rose by an average of 3.2% over the past 12 months. New figures are due out on Wednesday.

Last week it was announced the British economy grew by 0.4% in contrast, China's growth slowed to 0.2%

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Why are prices rising?



There are a number of reasons why prices rising:

- Demand for oil and gas has risen worldwide, pushing up the price of energy. This not only means an increase in household heating bills - it also has a big knock-on effect on businesses that have to run machinery, heat offices and pay for transporting goods. Those increased costs will often be passed on as higher prices for customers.
- There are shortages and bottlenecks in goods including building materials and computer chips - when suppliers fail to meet demand, that also pushes up prices.
- The government is unwinding the support it gave businesses during the pandemic. For example, tax breaks for pubs and restaurants are being withdrawn in stages, meaning a rise in prices.
- Businesses are having difficulties recruiting workers to drive lorries, pick and process food and to staff bars, hotels and restaurants. Whether that is mainly to do with the pandemic or as a result of Brexit, it makes it harder for businesses to meet demand and also pushes up costs.



How is the economy effecting your business? Let us know what is impacting you right now

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EMPLOYMENT LAW UPDATE
HELEN DYKE,
SENIOR ASSOCIATE SOLICITOR

1. The skills shortage in the manufacturing sector and what manufacturers can do to alleviate these. We set out tips, aimed to help manufacturers (and other employers) who are experiencing staff shortages to retain and attract staff:

<https://imbusiness.passle.net/post/102h8k5/five-ways-manufacturers-can-attract-and-retain-staff>

1. Over recent years the UK government has been under pressure to introduce legislation to compel large employers to report their ethnic pay gaps. There's a good business case for this - if you don't measure this data, how can you improve? This blog examines where's the government has got to on this issue since 2018 when it started a consultation:

<https://imbusiness.passle.net/post/102h7er/is-the-government-going-to-compel-large-employers-to-report-on-their-ethnic-pay-g>

1. To coincide with World Menopause Day this Monday, we have written the following article which highlights the potential risks for employers that ignore the issue of menopause. We have also recorded a podcast on the topic of menopause:

[Businesses Face The Costs of Low Menopause Awareness \(irwinmitchell.com\)](#)

[Why the Menopause Is a Business Issue \(podbean.com\)](#)

1. The government recently published its long awaited consultation on making flexible working the default position. Despite the title of the consultation, it's clear that it has no intention of making flexible working the default position. Instead, it wants to make it easier for employees to make requests under the statutory scheme by removing the six month qualifying period, allowing employees to make more than one formal request each year and requiring employers to consider alternatives if it can't agree to the original request. There's a few other tweaks, but none of these are anything to get excited about and employers will still be able to turn down requests if they have a good reason. We have hybrid working and flexible working toolkits to assist businesses to ensure they get this right – please contact Helen Dyke helen.dyke@irwinmitchell.com for further information:

<https://imbusiness.passle.net/post/102h75p/government-starts-consultation-on-making-flexible-working-the-default-position>

1. We have a new online training product which provides a series of “Back to Basics” online training modules for line managers designed to give managers the tools they need to proactively manage the fundamentals of employment law, identify key risks and know when to raise these with HR at an early stage. By completing our seven modules, line managers will be able to ensure that HR issues are addressed promptly, supportively and reduce the risk of legal claims against your business. The online format means that modules can be accessed at any time and completed at each manager's own pace – perfect for busy schedules. Most modules come with an accompanying workbook allowing managers to put their knowledge into practice. As there's no limit on the number of managers that can access the modules once purchased, this is a cost-effective option for you to upskill line managers. The training would also be suitable for junior HR professionals. We offer a fixed price per module or a substantial discount when purchasing all seven modules:

- Handling disciplinarys
- Handling grievances
- Equality and diversity
- Managing sickness absence
- Performance management
- Flexible working
- Employment tribunal claims

If you'd like more information about our training packages, please see our brochure below and contact Helen Dyke helen.dyke@irwinmitchell.com for a free call to discuss:

<https://irwinmitchell.turtl.co/story/employment-law-keeping-you-up-to-date/>

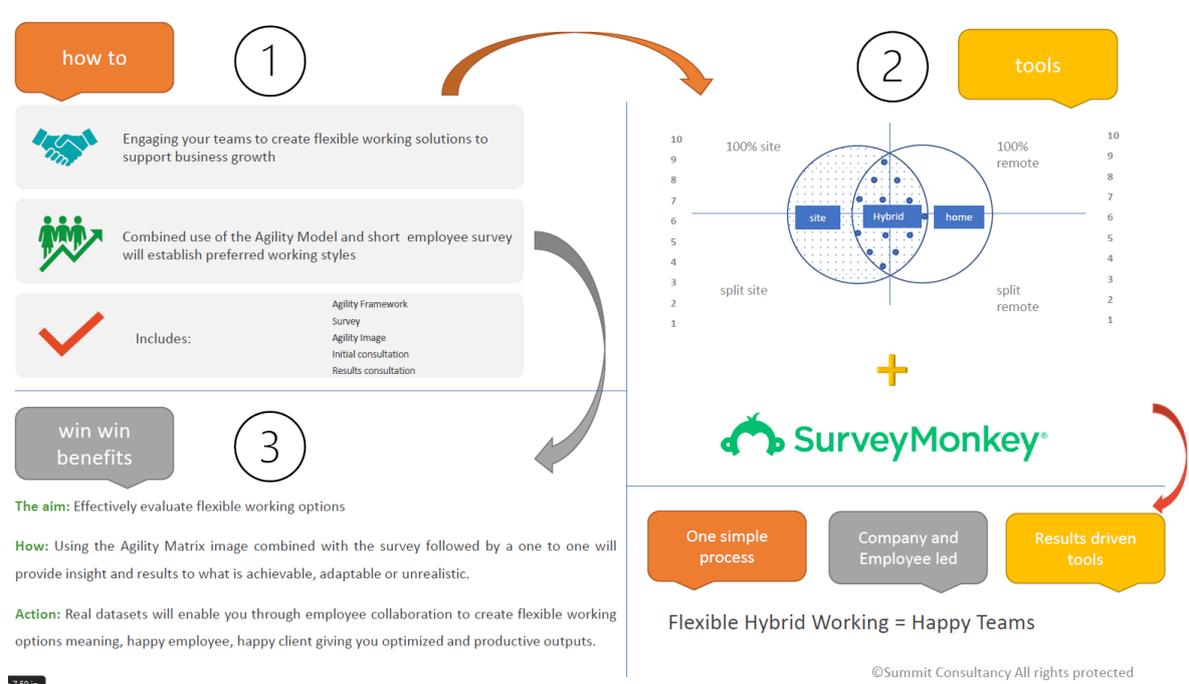
The Impact of flexible working on mental health



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 "Saving businesses money and enabling people to be productive"

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- Costs employer £1500 per year per employee for sickness
- 18.2 million appointments and GP's for stress related issues
- 40% say physical health is worse in lockdown
- 45% say mental health is worse in lockdown (CIPD)
- 88% of staff wanted to work remotely at least 1 day a week
- 45% expect a hybrid model 5 days a week
- 38% managers expect at least 1 day a week on site
- Listen to your staff you will end up with a better result for everyone
- Develop flexible working policies and processes
- Train Mental Health First Aiders (need 1 per 10 people across different teams)
- Invest in manager training – Evaluate manager people skills - "People don't leave their job they leave their boss"
- Regular communication and regular 1-2-1's to make sure your staff are OK
- Agile framework – short staff survey for preferred working arrangements and 1-21's with staff to get a feel for what the staff want.
- Develop flexible working options and then implement these arrangement





For a confident future

Based on what we have heard today, there has never been a more important time to work with your employees to understand their individual requirements and to tailor working solutions to align their needs with the objectives of your business.

With the skills shortage intensifying by the day, we can support your business to find, select and attract the best people to enable you to thrive and grow.

STEPHEN BROWN
MD
EURO PROJECTS
RECRUITMENT

JOIN US AGAIN...

Our Business Leaders Calls will be back on 22nd November, where we look forward to continuing to bring you additional value and updates around employment, HR and related business issues.

In the meantime, please get in touch if you need us beforehand or you would like to recruit top talent for your business.

HOW ELSE CAN WE HELP YOU?

IF YOU HAVE A ROLE YOU WOULD LIKE US TO HELP YOU TO RECRUIT FOR, PLEASE GET IN TOUCH WITH YOUR REGULAR CONSULTANT, ME, OR IF YOU'RE NEW TO US VIA THE DETAILS BELOW:

EMAIL: [CUSTOMERS@EUROPROJECTS.CO.UK](mailto:customers@europrojects.co.uk)

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