



Welcome to the

**Sheffield City Region
Breakfast Club**

Tuesday 15th July 2014



Non-Executive Directors

AMPLIFi Governance

15th July 2014
Antony Davies

+ What a Non-Exec isn't...

- An owner
- An employee
- An executive
- A consultant
- A coach
- A mentor

+ What a Non-Exec is...

- Independent
- In it for the long term
- Strategic and not operational
- Objective
- Drives accountability

+ Private & Family Businesses...they often know they have issues!!!

I want the business to make the best decisions but I haven't got anyone to bounce ideas off.

I want to retire but I don't think the business will survive without me.

Banks are tough on lending, how do we properly present the business to keep their support?

We need help to raise funding - how do we go about it?

Companies looking to the future and wondering how they will manage growth, take the business to the next level, and deal with new challenges along the way

We are looking to sell the business. How can we maximize the value?

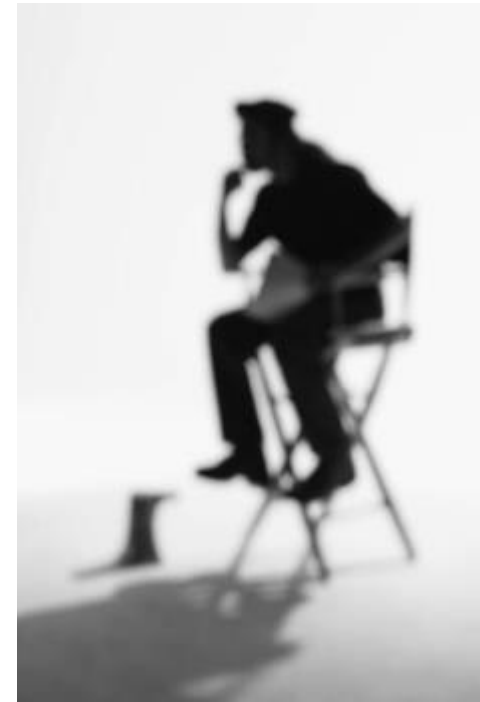
Why do my siblings get the same dividends as me when they don't work in the business?

Our accountant believes a board will benefit our business. How do we set one up and how do we find an independent director who fits our business.

How can my sister exit the business without taking out much of the value?

+ “It’s lonely at the top...”

- **Perspective** – ‘How am I doing?’
- **Opinion** – ‘I need some one to bounce ideas off!’
- **Advice** – ‘What do you think I should do?’
- **Knowledge** – ‘I wish I knew more about...’
- **Accountability** – ‘I’ll get to it next week’



+ The Benefits a NED can bring

- Unbiased advice
- Different perspective to insiders
- Objectivity
- New skills
- Credibility
- New resources and contacts
- On your side



Good Governance – The Benefits

- NEDS should constructively challenge and help develop proposals on strategy
- Scrutinise management performance
- Integrity of financial information
- Robust financial controls and risk management systems
- Executive director remuneration and appointment
- Succession planning
- Improved accountability
- Stability, growth and profitability

+

The Client



+ The Background

- Started out as family business
- 40+ staff
- Circa £5m turnover
- Healthy profitability & steady growth
- 100% owner managed
- Good industry reputation
- One director



+ The Problem

- Lonely at the top
- Growth strategy unclear
- Dragged in to day to day activity
- Too close to staff
- HR issues not being addressed
- Can't let go
- Poor quality advisors



+ What to look for in a Non-Exec

- In it for the long term
- Independence and impartiality
- Courage
- Listener
- Sound business experience
- Visionary

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