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Are You IN or OUT?

What Can The EU Referendum Do For Our Business Planning?

Special Think Paper

I suspect most adults are now aware that June the 23rd will be a seminal day for Britain and arguably the EU as British voters get their say of whether to stay or go. The overall campaign is in its final days and polls suggest it is too close to call.

As someone who has been involved in helping to shape national policy and in measuring its practical impact, I've been interested in trying to understand the different perspectives in order to make an informed decision when voting. I've engaged in many different conversations with other business owners, peers and friends to gain insights that could further shape my thoughts.

Last week, I attended an EU debate hosted by the Greater Manchester Chamber of Commerce (GMCC) I listened to two opposing views that both promised to provide a stronger, more economically prosperous Britain. Both speakers (below) were well prepared and adamant that their way was the only way to avoid disaster in the long run.

Britain Stronger IN – Sajjad Karim MEP: Member of the European Parliament (MEP) elected to represent the people of the North West of England.

Vote Leave – Alan Halsall: Vote Leave Board Member, Entrepreneur and former Chairman and owner of Silver Cross.

Members of the audience were asked to share whether they were IN, OUT or DON'T KNOW before the debate and then afterwards. They were key points raised by each speaker, most of which were declared as facts, but no sooner had a fact been offered it was dismissed as being incorrect or challenged with another fact. Far from gaining clarity, and as someone who is used to at a policy level working through the facts, I got more and more confused as to what the 'facts' actually were.

Creating Clarity, Enabling Success



My experiences and conversations have led me to the conclusion that most people understand this is probably a once in their lifetime opportunity and it has serious ramifications either way, but that they are confused as they seek to get behind the headlines and showboating and sort out what is definite, probably or just possible. To help GMCC has produced a rather handy impartial summary factsheet¹ of the key points of the EU Referendum that aims to provide a balanced overview to support people to vote.

In talking with people during and after the event, it became clear that many people had concerns about how the whole process has been communicated to date. There were a large proportion of unknown elements of either side of the argument and the EU itself was large, complex and multi-faceted and difficult to realistically comprehend in terms of its reach, cost, operation and impact.

Trying to make judgements on headlines and sound bites in a short space of time didn't seem to be the correct way to determine the future outcome of British or European interests. This got me thinking about how could or should we promote better communication around such agendas moving forward? When we consider the implications of policy decisions nationally or at an EU level, I think that we have a duty of ensure that the general population is much better informed – although I do sometimes wonder whether MPs almost rely on voter apathy as a part of the political process. However, that's for someone else to deal with – we like to stick with the business end of things at Know+Do.

The economic and job links that are purportedly tied to trade with the EU are large and likely to be of interest to business owners. If you work in or own a business, how could you begin to make sense of what this could mean to you in order to influence your vote and post IN or OUT? We believe that businesses and their staff could begin to engage with the EU referendum differently by using the popular SWOT² and PESTEL³ models. *Click on each picture to download the full template.*

Knowing + Doing = Being



SWOT Template

A SWOT will help to consider the Strengths, Weaknesses, Opportunities and Threats that could impact on your organisation either in whole or part or perhaps a specific project or team.

A SWOT analysis measures a business unit, a proposition or idea, a PESTEL analysis most commonly measures a market.

Example SWOT Model Framework:

Strengths	Weaknesses
<ul style="list-style-type: none"> Capabilities? Reputation? IP? (patent/trading position)? Resources, assets, people? Experience, knowledge, staff? Financial reserves? Marketing: reach, distribution, awareness? Location and geographical? Price, value, quality? Accreditations, qualifications, certifications? Processes, systems, IT, communications? Culture, attitudes, behaviour? 	<ul style="list-style-type: none"> Disadvantages of proposition? Gap in capabilities? Lack of competitive strength? Reputation, presence and reach? Financial capabilities? Own known vulnerabilities? Timecales, deadlines and pressure? Effect on core activities, distraction? Reliability of data, plan predictability? Market: dominant, leadership? Accreditations, etc? Processes and systems, etc?
Opportunities	Threats
<ul style="list-style-type: none"> Market developments? Competitor vulnerabilities? Industry or lifestyle trends? Technology development and innovation? National, regional, local influences? New markets, services, horizons? Niche target markets? Market need for new USP? Major contracts, tenders? Business and product development? Information and research? Partnership, agencies, distribution? 	<ul style="list-style-type: none"> Political effects? Legislative effects? Environmental effects? IT developments? Competitor intentions - various? Market demand? New technologies, services, ideas? Virtual contracts and partners? Obsolescence faces? Unsuitable weaknesses? Employment market? Financial and credit pressure?

For more information about how/why to undertake a SWOT please contact Know+Do Limited:
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PESTEL Template

A PESTEL (or sometimes known simply as PEST) is a business model framework that looks at the Political, Economic, Social, Technological, Environmental and Legal factors that can affect the business in its current market. Many organisations follow a PESTEL with a SWOT analysis as this is used to measure a business unit, a proposition or idea.

Example PESTEL Model Framework:

Political	Economic
<ul style="list-style-type: none"> Current national policy National strategic documents and consultations impacting on you Local commissioning consultations and Strategic Planning Processes Local government structure and annual reports Local healthcare needs - NHS 50 	<ul style="list-style-type: none"> The budget and pre-budget review Current political view on public finance and business growth Your local authority's spending review process Source of grant funding and investment Potential new markets and sales opportunities
Social	Technological
<ul style="list-style-type: none"> Current health and social trends at local and national level Ethnicity and demographics of your local population or marketplace Hot topics or key words in the media Public reaction to recent local events Reach into local marketplace 	<ul style="list-style-type: none"> Is your information communication technology up to date? What systems and processes are prevalent in the market place? If you are in service delivery, what's considered best practice? Have your staff training and qualifications needs changed?
Environmental	Legal
<ul style="list-style-type: none"> Environmental regulation Reduction of carbon footprint Sustainability Organisational environmental impact Local impact of adverse weather? 	<ul style="list-style-type: none"> Employment law Health and safety regulation Equality and diversity law Money laundering / tax compliance Sector specific regulatory compliance

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¹ <http://www.gmchamber.co.uk/system/attachments/1417/original.pdf>

² http://knowanddo.com/application/files/8714/4673/1179/KnowDo_SWOT_Template.pdf

³ http://knowanddo.com/application/files/8714/4673/1149/KnowDo_PESTEL_Template.pdf

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These can be used to help list out some of the areas of interest to you or your business and then connect these with IN or OUT facts to see how they may or may not affect you. Assessing your business' strengths, weaknesses, opportunities or threats, and its place in the market, in light of the potential Remain/Brexit options begins your plans to future proof your company. Our templates explain how to use the tools and give suggested issues to consider. Our team are available to give advice and support your thinking if needed.

Completing our templates will help you engage with the process and help you to better communicate your thoughts and views as to whether you're IN or OUT and also to help clearly communicate your business ideas to customers as well on an ongoing basis. Remember though, whatever happens on the 23rd June we still have many pressing matters, for instance #Devolution as it spreads across the country or #NorthernPowerhouse as we seek to address economic imbalance, to attend to as well. We all need to ensure that we continue to communicate we are open for business whatever the outcome.

PS. I have deliberately made no mention of any personal view on IN or OUT; the one thing I would urge you to do, though, is exercise your right to influence the decision by voting on 23rd June.

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