

**MINUTES OF THE BOARD OF DIRECTORS OF JERSEY BUSINESS LIMITED ("JBL")**

**(27<sup>th</sup> Meeting)**

**2<sup>nd</sup> December at 9am**

- Present:** Mrs W Lambert, (WL)  
Mr E Lincoln (EL)  
Mr B Sarre (BS)  
Mr J Filleul (JF)  
Mr J Box (JB)  
Mr M Robins (MR)  
Mr A Sugden (AS)  
Mr G Smith (GS)
- In Attendance:** Miss A Maskell, AM to PM Secretarial Services (AM)
- 1. Apologies** No apologies were noted.
- 2. Chairman** **IT WAS RESOLVED** to appoint WL chair of the meeting.
- 3. Declarations of Interest** **IT WAS NOTED** that WL has recently become a consultant of Altair Partners which may give rise to additional directorships which will be notified as applicable.
- 4. Minutes of previous meeting** The previous minutes dated 23<sup>rd</sup> September 2015 had been circulated prior to the meeting and **IT WAS RESOLVED** to approve them, subject to a minor amendment.
- 5. Matters arising** GS highlighted a number of salient points from the summary of action points (a copy of which had been circulated with the agenda) with the following additional comments:
- (a) Reserves – **IT WAS NOTED** that GS and WL are scheduled to meet with EDD the following day to discuss the 2016 Partnership Agreement for the period 2016 to 2019 which includes the 2016 budget.
- (b) Genuine Jersey – AS advised that this report has not yet been completed and undertook to advise the board in due course.
- (c) Premises – **IT WAS NOTED** that BS, WL and GS met prior to the meeting to discuss premises. GS reported that Visit Jersey and Digital Jersey are considering potential relocation to No 3 The Forum and consideration is also being given to JBL relocating there. However, the Board noted that the terms of the current lease of JBL's existing premises obliges JBL to give notice by March 2016 for an end date of December 2017. Whilst it is felt that the date of 2016 may be an error, it was accepted that JBL will be required to act in accordance with it. The advantages of co-locating with Visit Jersey and Digital Jersey were noted. However, it was agreed that JBL must have a suitable reception to cater for its walk in clients and, given the close relationship between JBL and Locate Jersey, consideration must be given to why Locate Jersey is not considering re-locating to The Forum. **IT WAS RESOLVED** that GS would raise this

with them.

BS advised that there were a number of alternative buildings which may be suitable for co-location and **IT WAS THEREFORE RESOLVED** that he would continue to research the matter with GS and WL and present further recommendations to the Board in due course.

(d) Access to Finance – **IT WAS NOTED** that this report has not yet been published.

(e) Appointment Commission – GS confirmed that no involvement from the Appointment Commission was required in the recruitment of new Directors (to replace JF and MR) on the basis that the recruitment process is run within the Appointment Commission's guidelines and is transparent. The Board agreed to undertake the recruitment process internally and **IT WAS RESOLVED** that GS, WL and EL would review and filter the applications received and thereafter a selection would be made by an interview panel consisting of GS, BS and JB.

## 6. Enterprise Awards

GS reported that he has met with all of the 2015 sponsors and they are all committed to and supportive of the 2016 event (save for one who has agreed to confirm their commitment or not within the next two weeks). Sponsors are still required for the large business award, the overall winner and the speaker (at a total cost of £31k) and, if this can be secured, the event will broadly break even. However, GS advised that EDD have now just confirmed they will not be able to provide a formal underwrite of any potential deficit.

The Board agreed that whilst this placed JBL in a very difficult position, any decision to pull out of the event could damage its reputation with the sponsors and wider business community. Consideration was therefore given to ways in which JBL's risk could be reduced. One suggestion was to use other JBL budgets (e.g. marketing or top up grants) and GS advised the Board that whilst this would not be his preferred option (because it will delay progress on other JBL projects and programmes) it could be achieved without redundancies. However, he stressed that there was no flexibility in respect of the top up grants because these are provided to fund specific projects. The Board also discussed the possibility of making a request for award sponsorship from EDD and related bodies and/ or reducing the technical spend on the event, however, it was agreed that a reduction in this area would not be welcomed by the sponsors.

**IT WAS RESOLVED** that GS would arrange to meet the Minister and EDD to feedback the Board's views and, following the final sponsor's confirmation, arrange an ad hoc Board meeting to discuss the matter further.

## 7. Board Apprentice Scheme

**IT WAS NOTED** that two candidates applied for the position of board apprentice with JBL and Gavin Price (GP) has been appointed. The Board reviewed GP's CV, a copy of which had been circulated with the agenda, and noted that EL had agreed to act as GP's mentor. GS advised that GP will attend all Board and Finance and Audit meetings during 2016 as an

observer only.

**8. Premises**

**IT WAS NOTED** that premises were discussed in item 5(c) above.

**9. Staff Feedback Survey**

The Board reviewed the results of the staff feedback survey undertaken in November, a copy of which was circulated with the agenda. **IT WAS NOTED** that this was the first staff feedback survey and GS advised that it would be undertaken annually going forward. The results, which the Board agreed were very positive, were discussed in detail. **IT WAS NOTED** that training was raised by some staff members and GS reported that going forward all staff members will have their own personal development plan. Consideration was given to using online support for technical training and **IT WAS RESOLVED** that JB would provide GS with details of a number of online technical training websites.

**10. 2016-19 Enterprise Strategy Framework**

GS summarised the High Level 2016 Enterprise Strategy Priority Framework, a copy of which had been circulated with the agenda. He advised that he sits on the ES Consultation Group (the group) and that the framework has been established to ensure that JBL works with other partners and feeds back to the States of Jersey collectively.

The Board discussed the framework in detail and agreed that whilst it correlates with JBL's Business Plan, the States of Jersey should create a clear process document setting out the services available to high growth companies thereby identifying how the Enterprise Strategy can help them.

The Board expressed concern about the definition of productivity and agreed that this should be sector specific to avoid focus being placed solely on the finance industry. GS reported that he had already raised this with EDD as an issue, noting that a sector specific definition would be more relevant to, for example, the tourism or agricultural industries both of which had representatives on the group.

Concern was also raised about the GVA average per employee of £65k and the implication that productivity can only be improved by increasing staff numbers. The Board agreed that the figure of £65k was too high for some sectors and that additional staff are not always required to increase productivity.

"Economic leakage" was discussed and concern expressed that the benefits of Jersey owned businesses meaning all the economic value of business profits back into the local economy was often not understood/ factored in to government thinking/ planning.

**IT WAS RESOLVED** that GS would feed the above comments is back to the group.

**11. Innovation Review**

The Board discussed the Innovation Review, a copy of which had been circulated with the agenda. **IT WAS NOTED** that JBL was a key delivery partner in 16 out of the 33 recommendations. It was agreed that JBL should also be included in recommendation 22 (Starting a Business). GS welcomed the opportunity for JBL to participate in the various

recommendations. However, he stressed that the necessary funding and resource would be required for this. He noted that very few of the recommendations were covered in JBL's £800k budget and therefore top up grants will be necessary.

The timescales of the recommendations were discussed and concern was expressed that a number of them with deadlines of March 2016 were still rated as green/on target. The Board noted that the definitions for amber and red appeared to be the same and AS confirmed that these had recently been amended.

The Board supported the speed in which the action plan has been developed following publication of the Innovation Report and welcomed the activity and momentum which has been created as a result. However, they acknowledged that funding and resource would be necessary in order to complete the recommendations. **IT WAS NOTED** that responsibility for completing the recommendations rests with a project management group on which AS sits together with a number of other interested parties.

## **12. Finance & Operations Report**

The Board noted the Finance and Operations Report for period ending 30<sup>th</sup> October 2015, a copy of which had been circulated with the agenda.

It was agreed that more emphasis needs to be placed on establishing data and the value which JBL adds to its clients and MR suggested that the question should be asked of all clients at the end of their engagement with JBL. GS confirmed that clients who participate in JBL programmes are being asked whether they add value and feedback on JBL is being sought from clients in the six monthly survey.

**IT WAS NOTED** that 4Insight are currently working on the first survey for 2016 and GS advised that clients receive two surveys a year. He added that during 2016 he would also like to establish focus groups consisting of clients and non-clients to help understand what else JBL can provide.

## **13. Risk Register**

The Board reviewed the Risk Register, a copy of which had been circulated with the Board Pack and **IT WAS RESOLVED** that GS would increase the risk rating for the Awards for Enterprise to red.

## **14. Any Other Business**

- 1) Small Business Saturday – GS advised the Board that JBL are supporting Small Business Saturday which takes place on Saturday 5<sup>th</sup> December 2015.
- 2) Incubator – **IT WAS RESOLVED** that GS would follow up with RBS about the creation of a small business incubator in the Island.

## **15. Date of Next Meeting**

The 2016 meeting schedule (a copy of which was circulated with the agenda) was reviewed and after some discussion **IT WAS RESOLVED** to meet on the following dates/times:

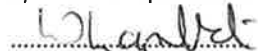
Board:  
9<sup>th</sup> March 2016 at 9am

25<sup>th</sup> May 2016 at 9am  
6<sup>th</sup> July 2016 at 11am  
28<sup>th</sup> September at 9am  
7<sup>th</sup> December at 11am  
AGM:  
4<sup>th</sup> May 2016 at 11am  
Finance and Audit:  
20<sup>th</sup> January 2016 at 9am  
20<sup>th</sup> April 2016 at 9am  
3<sup>rd</sup> August 2016 at 9am  
19<sup>th</sup> October 2016 at 9am


**IT WAS FURTHER RESOLVED** that AM would update the meeting schedule accordingly.

There being no further business to discuss, the meeting was closed at 10.45am.

- 1) GS to liaise with Locate Jersey regarding No 3 The Forum/co-location with Visit Jersey/Digital Jersey
- 2) GS/BS/WL to meet to discuss premises/co-location and thereafter report back to the Board
- 3) GS, WL and EL to review and filter applications for the position of director
- 4) GS, BS and JB to interview applicants for the position of director
- 5) GS to arrange to meet the EDD Minister/EDD to feedback the Board's concerns regarding the Awards for Enterprise and arrange an ad hoc board meeting thereafter
- 6) JB to provide GS with details of online technical training websites
- 7) GS to amend the Risk Register to make Awards for Enterprise "red"
- 8) GS to following up with RBS re incubator
- 9) AM to update 2016 meeting schedule



Chairman



Date Signed

