

Optimism Improves in Financial Services

“The CBI reports that Financial Services optimism at a 17 year high for the quarter ending September 13”

The Confederation of British Industry report shows nearly 60% are more positive about their current business position, with only 6% being less confident. Other findings report show:-
(1) Four consecutive quarters of rising profits with better to come
(2) The last quarter showed the highest growth in personnel since 2007
(3) Financial year quarter 3 expected to show 10,000 additional personnel with a further 2,000 in the quarter to March 14
(4) Business volume fell on the back of banking performance in industrial/commercial companies & those dealing overseas.

A robust recovery in business volumes is expected in the next quarter along with continuing optimism but there are still worries over the impact of regulation on business growth.

Recruiting - They've had a better offer?

“You've made an offer to a prospective recruit but they claim they have been made a better offer?”

Recruitment can be both expensive & time consuming and frustrating if you encounter the above issue. Obviously in this situation there are 3 possibilities:-

(1) The counter offer is from an existing employer who wants to keep their employee
(2) The package is being offered by a rival recruiter
(3) The potential recruit is just chancing their arm to prompt a better offer.

So what do you do?
(1) Preferably, meet the candidate in person to discuss the issue & to illicit information
(2) Ask for a copy of the offer letter or e-mail (there should be one).

Tip 1: Highlight the issues that prompted them to look for a new position in the first place, money is only a short term fix.

Tip 2: If you won't match the offer, point out what's better about working for you but don't promise what you can't deliver i.e. promotion etc.

Tip 3: Look at other benefit options such as additional holiday entitlement, paid sick leave etc. In a salaried position this won't cost you anymore.

Fine After Worker Crushed to Death

“East London firm fined after safety failings led to a worker being crushed to death by a falling metal mast”

Construction engineer Nigel Sewell died of crush injuries following the incident at Universal Builders Supply Ltd, Kneeworth on 19/09/11. Mr Sewell was part of a four man team assembling a tri-mast using a telehandler & a four-leg chain sling. Problems arose during the installation with end result that 2 tonnes of mast toppled onto Mr Sewell. HSE found that there was inadequate planning & supervision and no separation of vehicles from the assembly process.

Universal Building Supply Ltd was fined a total of £125,000 and ordered to pay £40,000 costs after being found guilty of 3 offences of breaching sec 2(1) of the Health & Safety at Work etc Act 1974. For full details:-

<http://www.hse.gov.uk/press/2013/rnn-e-universal-builders-supply.htm>

Extra Funding for Innovation

“The Govt. has announced £25m to support small & innovative businesses”

Episode 1 is the latest addition to the Enterprise Capital Fund Initiative scheme (started in 2007) & will provide equity funding for small/ high-growth firms. Episode 1 will include:-
(1) A total fund of £37.5m, £12.5m private investment & £25m of gov. funds.
(2) Provide investments of between £0.25m to £2m for emerging technology firms.
(3) Have expertise from & be headed up by Dr S. Murdoch (LoveFilm, Shazam, Zoopla).

The fund is intended to fill a significant funding gap for high performing small businesses and aims to be the first port of call for emerging technology businesses.

Secret Monitoring of Employees

“Is it OK to covertly track your employees if you suspect them of fraud etc.?”

In a recent case City & County of Swansea v Gayle 2013 Mr Gayle was suspected of claiming pay whilst off playing squash instead. He was put under surveillance and the results showed that on a number of Thursdays he was at a sports centre instead of working but claiming pay for this time. G was sacked but claimed unfair dismissal due to breach of human rights (possible in the public sector) after an appeal to the EAT his claim was dismissed. It ruled that monitoring an employee in a public place is acceptable, as there can be no expectation of privacy in these circumstances.

This doesn't however give you carte blanche:-

Tip 1: The EAT stated any observation should only be during normal working hours.

Tip 2: Any monitoring must always be restricted to public places.

Tip 3: Always use a professional & reputable detective agency.

Dad Paralysed in Fuel Tank Explosion

“Heysham firm ordered to pay a total of £91,000 after a father of three suffered horrific injuries in an explosion”

Karol Robaczewski was cleaning the inside of a 20,000 ltr fuel tank (bowser) when he was engulfed by a fireball that caused severe burns & left him almost completely paralysed. He was cleaning the inside using a highly flammable solvent and a cloth when he decided the lamp in the tank was getting too hot & pulled out the plug causing a spark to ignite the fumes causing flames that shot 2 metres into the air. The fire was so hot it melted the visor on his mask & his protective suit.

The cleaning method had been in place since 2007 but Fool Proof had failed to carry out any kind of risk assessment, there was no supervision or fume monitoring and the masks & lighting were entirely unsuitable. Fuel Proof Ltd was fined £66,000 with £25,000 costs. Full details:

<http://press.hse.gov.uk/2013/dad-paralysed-in-fuel-tank-explosion/>