

# parc

**2023**

PROGRAMME



# parc

## 2023

## PROGRAMME

We are launching our 2023 programme at the end of the most tumultuous year in global politics that most of us can remember. If we thought the Covid pandemic would be the most disruptive event we would see in the early part of this decade, we had reckoned without the invasion of one European country by another, the destabilisation of an international order that had prevailed for 30 years, and inflation and energy supply disruption the like of which we have not seen for decades. Many governments have already had to take emergency measures to mitigate the impact of high fuel prices. Even so, it is likely that the increased cost-of-living will depress real-terms household incomes for some time and create significant upward pressure on pay.

We can expect the decade to continue to throw up surprises. The skills shortages experienced in some industries may well exacerbate as working-age populations begin to shrink across many major economies. Competition for labour and resources will become more acute as countries attempt the transition to Carbon Net Zero almost simultaneously and the trade constraints brought about by increasing geopolitical volatility continue.

It is not surprising that the IMF and OECD are forecasting a continuation of the slow economic growth that was a feature of the 2010s to prevail for much of the rest of this decade.

For those tasked with developing the required capabilities and incentivising the necessary cultural and behavioural changes, the challenges will be significant. Highly effective HR and Reward functions will be a critical determinant of who thrives, who survives, and who doesn't. At PARC, we believe that successful organisations need leaders with the strategic capability and external perspectives to anticipate and shape the future via clear and compelling business strategy. With over 70 organisations in membership, PARC offers an unrivalled opportunity for peer-to-peer exchange in environments built on openness and trust.

PARC continues to provide an essential forum for networking, peer exchange, and leading-edge research as we focus on the forces shaping our world and their implications for HR Directors, Heads of Reward and other senior business leaders.

Our events will provide critical support in helping our members to scan, understand and respond to the challenges of our complex global business environment. Our first major speaker event of 2023 – examining the New World Order and its implications for Global Trade – will be held on the eve of the anniversary of Russia's invasion of Ukraine.

**Karen Clark, Phil Wills and Mike Haffenden**

## 2023 PROGRAMME

F2F = FACE 2 FACE  
P2P = PEER 2 PEER  
DIGITAL = AVAILABLE TO WATCH ONLINE  
ONLINE = ONLINE ONLY

<b>F2F &amp; DIGITAL MEETING</b> <b>THUR 23 FEB</b> The New World Order – and its Implications for Global Trade <i>LONDON &amp; ONLINE</i>	<b>F2F &amp; DIGITAL MEETING</b> <b>WED 22 MAR</b> Business Ramifications of a Globally Dispersed Employee Population – Practical Tools and their Application <i>LONDON &amp; ONLINE</i>	<b>P2P DISCUSSION</b> <b>WED 25 JAN</b> Peer Exchange 1 <i>ONLINE</i>
<b>TWO-DAY RESIDENTIAL</b> <b>TUE 9 – WED 10 MAY</b> Strategic Reward Skills Masterclass <i>WINDSOR</i>	<b>F2F &amp; DIGITAL MEETING WITH REPORT</b> <b>WED 24 MAY</b> Delivering Organisational Performance <i>LONDON &amp; ONLINE</i>	<b>F2F BREAKFAST DISCUSSION</b> <b>THUR 27 APR</b> Peer Exchange 2 <i>LONDON</i>
<b>F2F BREAKFAST DISCUSSION</b> <b>WED 5 JUL</b> Review of the AGM Season 2023 <i>LONDON</i>	<b>P2P DISCUSSION</b> <b>THUR 7 SEP</b> Peer Exchange 3 <i>LONDON</i>	<b>KEYNOTE ADDRESS &amp; RECEPTION</b> <b>THUR 29 JUN</b> Strategic and Commercial Thinking – A Framework <i>LONDON</i>
<b>CRF INTERNATIONAL CONFERENCE</b> <b>MON 9 – WED 11 OCT</b> Agility 2.0: Building Adaptable Organisations <i>MADRID &amp; ONLINE</i>	<b>TWO-DAY RESIDENTIAL</b> <b>TUE 17 – WED 18 OCT</b> Strategic Reward Skills Masterclass <i>WINDSOR</i>	<b>F2F &amp; DIGITAL MEETING WITH REPORT</b> <b>WED 27 SEP</b> The Future Reward Leader: Essential Skills for a Decade of Change <i>LONDON &amp; ONLINE</i>
<b>F2F &amp; DIGITAL MEETING</b> <b>WED 8 NOV</b> Adapting Risk Management to a Volatile Decade – Corporate Risk in the 2020s <i>LONDON &amp; ONLINE</i>	<b>KEYNOTE ADDRESS &amp; DINNER</b> <b>THUR 7 DEC</b> 2024 Programme Launch Dinner <i>LONDON</i>	<b>ONLINE DISCUSSION</b> <b>THUR 19 OCT</b> Economic Outlook for 2024 and Beyond <i>ONLINE</i>

# Peer Exchanges

P2P DISCUSSION

**WED 25 JAN**

**The Cost of Living Crisis and its Ongoing Impact on Decision Making**

ONLINE

P2P BREAKFAST DISCUSSION

**THUR 27 APR**

**Wellbeing as part of the Reward and Performance Remit**

LONDON

P2P DISCUSSION

**THUR 7 SEP, 8.15 – 9.45**

**Pay Transparency**

LONDON

**Our Peer2Peer Exchanges provide a forum for the open and frank exchange of views between individual member companies on a topic of current interest. We also invite subject matter experts and advisers to join us where appropriate to the topic being discussed.**

These well attended peer exchange events, which we introduced in 2021, will continue to be a feature of our 2023 programme. This recognises that, inevitably, there will be issues that arise during the year which we did not anticipate when we put the programme together. The peer exchange meetings give us the flexibility to respond to critical trends and issues which are identified by members as having major operational impact.

The subject matter for a Peer2Peer Exchange is determined closer to the event date, so that we can respond to developments over the course of the year.

They will take the form of a F2F Breakfast or online meeting. During 2023, with our membership becoming increasingly regional and international, we will also provide opportunities for in-person Peer2Peer Exchange and off-programme networking outside of London. Our live Programme will be updated throughout the year to include these events.

## Peer Exchange 3: THUR 7 SEP

### Pay Transparency and the Approach in Different Locations of Operation

The EU Pay Transparency Directive came into force on the 6 June 2023. The aim of the Directive is to ensure that the right to equal pay is upheld across all member states. EU member states have until 7 June 2026 to transpose the Directive's provisions into national law.

It is recognised that the directive has implications for employers across the EU but also in the UK. The concept of pay equity is also driving pay transparency laws beyond the EU. Individual States and Cities in North America have laws requiring disclosure of pay ranges and pay scales, with California and New York City at the forefront on this activity.

Pay Transparency is positioned as an opportunity for pay practices to be improved in support of greater pay equity via the identification of existing pay gaps.

## Peer Exchange 2: THUR 27 APR

### Wellbeing as part of the Reward and Performance Remit

An increasing number of our members now have accountability for wellbeing as part of their remit and a number have voiced an interest to discuss and understand how members are approaching the provision of wellbeing measures and monitoring the results.

How is wellbeing defined and positioned in your organisation? How are you assessing and then approaching the provision of wellbeing services? Which suppliers or advisers are you using in support of delivering wellbeing support to colleagues? How are you measuring an evidenced impact, and what exactly are you measuring?

This peer2peer in-person session will be led as an open discussion to provide a forum for confidential exchange and the opportunity to ask questions of the group. We will also be joined by **Nick McClelland** of Champion Health, who will share his insights on the development of effective and measurable wellbeing provision in organisations and guidance on successful approaches and accompanying infrastructure.

## Peer Exchange 1: WED 25 JAN

### The Cost of Living Crisis and its Ongoing Impact on Decision Making

Our first P2P Exchange of the year will provide an opportunity for members to share their plans and thoughts for the year ahead and to gather insight on what other organisations are doing/have done regarding salary reviews, one off payments and other measures in support of employees. We will also consider the ongoing role of incentives and consider the validity of LTIPs and other incentive arrangements given the business climate and efficacy of these instruments as a reward for contribution to business performance, and as a tool for retention. We will share recent data and insight from our Partners and via member case study.

# The New World Order – and its Implications for Global Trade

F2F & DIGITAL MEETING

**THUR 23 FEB**

*The Royal Air Force Club  
London*

Post Meeting Notes →



**ALAN BEATTIE** is senior trade writer at *The Financial Times* and writes *Trade Secrets*, the FT's newsletter and opinion column on trade and globalisation. Alan joined the FT in 1998 after working as an economist at the Bank of England. Previously he was the FT's international economy editor, covering global trade and economics from London and Washington, including the World Trade Organization, the International Monetary Fund, the G8 and the G20. He is the author of *False Economy*, a popular economic history of the world published by Penguin, and *Who's In Charge Here?*, a critique of policymakers' responses to the 2008 global economic crisis.



**DR MIKE MARTIN** is an author and speaker on conflict and geopolitics. He is a former British Army Officer who served in Afghanistan, and now advises governments, militaries and other organisations how to navigate conflict zones. Mike is a Senior War Studies Fellow at King's College London and regularly appears in/on international media discussing conflict and geopolitics. His latest book is *How to Fight a War*. Mike tweets as [@ThreshedThought](#).

2022 was the year in which many of the assumptions on which international business had been based for the past 30 years were overturned with shocking impact and speed. Geopolitical rivalries no longer took a back seat to globalisation. The financiers and CEOs were no longer the masters of the universe. Now the politicians and generals were back in charge – and the business people, who assumed for decades that the whole world was a potential market, were no longer calling the tune. The Golden Arches theory that 'No two countries with a McDonald's would fight each other' had come to symbolise the integration of former communist countries into the 'western' system. This theory was proved drastically wrong in February 2022, when McDonald's itself pulled out of Russia permanently.

The democratisation of the former communist countries and the trade liberalisation of China created what economists had called a 'positive supply shock'. It brought a massive increase in workers, resources, and markets to western capitalism. Firms could now do business in areas they had previously assumed were off limits. A system of global just-in-time supply chains was built, which rested on the assumption that it would always be possible to move things around the world at speed. The 'Washington Consensus' prevailed. Tariffs and business taxes fell, with the move towards trade and market deregulation. Political rhetoric and public policy were, for the most part, pro-business.

**That period is now over.** Political instability, both domestic and international, has gradually been on the rise since the middle of the past decade. However, the Russian invasion of Ukraine is, so far, its most devastating manifestation. The positive supply shock of the 1990s has been thrown into reverse. Russia has effectively left the capitalist economic system. China is making it clear that it no longer wishes to play by the rules of a system designed in the US. India is among many countries that are sitting on the fence. Global supply chains, access to markets, and supply of labour will all be affected.

That said, predictions of the end of globalisation may be overblown. While there has been a slowdown in cross-border trade, there hasn't been a collapse. It may be that the interdependencies of global trade are too densely woven, and that the world's sophisticated supply chains are too complicated to unpick. Globalisation may yet persist but in a more regulated and politicised form.

This event, on the eve of the first anniversary of Russia's invasion of Ukraine, will help us to bring some essential perspective on the new world order against which business transactions at all levels will take place for the foreseeable future. We will be joined by **Mike Martin**, Research Fellow in the Department of War Studies at King's College London and a former British Army officer, and **Alan Beattie**, world trade editor of *The Financial Times* and formerly an economist at the Bank of England. Both speakers will provide critical insight into the challenges faced by business in navigating geopolitical risk.

# Business Ramifications of a Globally Dispersed Employee Population – Practical Tools and their Application

F2F & DIGITAL MEETING

WED 22 MAR

The Royal Air Force Club  
London

Post Meeting Notes →



**ELIZABETH GRAVES** is an employment partner in the HR Practice Group at Eversheds Sutherland. She joined in 2011 having worked in the employment, pensions and benefits team at Freshfields Bruckhaus Deringer LLP for over 10 years. She is also ranked as an Acritas Star Lawyer. She is highly experienced in managing the employment aspects of cross-border M&A transactions and in managing day-to-day international employment advice for clients in multiple countries as well as major international projects. Her contentious workload involves the management of complex high-value employment tribunal litigation, often involving discrimination and/or whistle blowing.



**LOUISA COLE** has extensive experience advising on UK immigration law and the Points Based System (PBS) and has represented some of the world's largest companies across a breadth of industries. Louisa has experience assisting businesses of all sizes with the structure and maintenance of their UK sponsor licences, the development and documentation of their internal mobility policies and the immigration implications of corporate restructuring. She routinely guides clients through complex right to work issues, the prevention of illegal working and general compliance with sponsor obligations.

One paradox of the Covid pandemic, which saw greater 'localisation' of previously 'global' supply chains, is that it also appears to have increased the international dispersion of companies' workforces. The pandemic encouraged organisations to embrace the available technology which enabled greater numbers of people to work remotely. The replacement of office-based working and face-to-face meetings by online working happened at a speed that surprised even the technology's most enthusiastic advocates. The results will be long-lasting. While there will inevitably be some return to office-based working, the idea that some roles can be performed just as effectively from more remote locations has taken root. This presents both opportunities and difficulties for employers.

Technology has made it easier for companies to draw on a geographically dispersed talent pool. Widening the source of hard-to-find skills for niche roles may become a significant advantage. It may also boost flexibility and resilience in the face of political, social and environmental shocks. However, attractive as these arrangements may seem, they carry legal, regulatory, and logistical challenges. The advantages must be set against the potential loss of control and increased risks for the employer.

- Protection of intellectual property, and control over key assets such as employee and client base – which might work in a single jurisdiction via contractual obligations and restrictive covenants – will become more difficult to enforce across diverse legal jurisdictions.
- Cross border arrangements bring regulatory and tax compliance challenges, especially where a company has no formal legal entity in a country. This is further complicated by the phenomenon of the 'stealth expat' – where employees move countries without going through the company's formal assignment process.

With the remote working genie now out of the bottle, these questions demand a new set of rules and procedures. As cross border working becomes physically (if not legally) easier, more employees will ask to do it and more companies will seek to use it to access talent pools or reduce costs. In this session we will examine the twin business imperatives of business protection and regulatory compliance. We will focus on practical tools, including technology, needed to manage the implications of a globally dispersed workforce, including such areas as:

- Compliance with tax, immigration and employment law requirements;
- Protection of intellectual property;
- Use of restrictive covenants;
- Contracts of employment;
- Auditing and managing the inherent risks.

In the increasing war for talent, businesses have to be more proactive than ever in protecting their business interests, whether that is their confidential information, trade connections or the stability of their workforce. We will discuss both the risks and opportunities for businesses and will draw on technical guidance from acknowledged legal experts and experienced practitioners.

# Strategic Reward Skills Masterclass

TWO-DAY RESIDENTIAL

**TUE 9 – WED 10 MAY**

*Oakley Court, Windsor*

TWO-DAY RESIDENTIAL

**TUE 17 – WED 18 OCT**

**Day 1: 9.30 – 17.30**

**followed by formal dinner**

**Day 2: 8.15 – 17.00**

*Oakley Court, Windsor Road  
Water Oakley, Windsor  
Berkshire SL4 5UR*

Register



*Our Residential Masterclasses are available to one nominee from each PARC member as part of your annual subscription. There is an additional charge for accommodation. Extra places may become available to PARC members at a cost of £2,500 per person. Places are available to non-members at a cost of £5,000 per person. Numbers for each programme are strictly limited to ensure maximum participation and interaction with the PARC faculty and guest speakers.*



**KAREN CLARK** is a Director of PARC and SD. She facilitates PARC's Reward Masterclass and supports the design and delivery of our bespoke learning programmes. This aligns with her interest in the development of HR talent and capability, encompassing performance, reward, and wellbeing. She has a qualification in executive coaching at EMCC Senior Practitioner level from Tavistock Consulting. Karen runs day to day operations for PARC and is responsible for our member and partner relations. She Chairs our Peer2Peer exchanges and oversees development of our Programme and offering.



**DREW MATTHEWS** is Group Head of Reward, Benefits & Wellbeing at Centrica. He has extensive corporate and consultancy experience gained from multinational companies across a variety of industries. He was previously at BAE Systems, BT and Tesco where he had accountability for reward, HR policies, global mobility, employee relations, HR mergers and acquisitions, and health, safety and wellbeing. Prior to becoming an HR Director, Drew worked as an independent remuneration committee adviser for a number of consultancy firms including PwC and Deloitte.



**PHIL WILLS** is MD of PARC and is responsible for the design and development of its annual programme of events and its reward learning. His previous corporate roles included Global Head of Reward for Reed Elsevier (now RELX), for ICI, and for Diageo. Since 2010 he has established an independent consultancy business to provide strategic reward support, focused on the delivery of business strategy and organisational performance. His other major focus is as coach to newly appointed (or aspiring) Corporate HR Directors on all areas of reward strategy and delivery (including incentive plan design and corporate governance effectiveness).

The PARC 'Strategic Reward Skills Masterclass' has become the essential passport to a senior role in Group HR or Reward Management. The Masterclass is aimed both at prime succession candidates to current Heads of Reward in major listed companies, and at newly promoted or aspiring Group HR Directors, who are seeking to develop a more strategically focused set of reward skills.

Our focus for the Masterclass is the development of these reward skills, enabling attendees to ask the right questions of business leaders in support of developing an effective and appropriate reward strategy.

Attendees benefit from the insight and counsel of our faculty of experienced and current practitioners and our content is founded on those areas most frequently reported by RemCo Chairs as essential to effective performance as Group 'reward strategy' lead in major companies.

Our proprietary content encompasses:

- The ability to develop a 'grounded' reward strategy – aligned with business strategy
- The ability to review, assess and contribute to RemCo effectiveness
- The ability to assess the effectiveness of longer-term incentive arrangements aligned with sustainable performance
- The ability to design and conduct a risk audit of reward

Each year we evolve the format and content to ensure continued relevance and value for those attending.

An element of the Masterclass particularly valued by our Alumni is the simulated Remuneration Committee session, focused on the challenges of reconciling business needs with investor guidelines and broader stakeholder management.

The Masterclass incorporates a speakers' dinner at the end of Day 1, which forms an essential component of the Masterclass and builds towards this RemCo simulation on Day 2.

The Masterclass is an ideal learning, networking, and skills development opportunity for the next generation of Reward and HR Leaders. Peer exchange and collaboration between delegates are fundamental components of the programme. The content is therefore targeted at experienced, capable talent who are most likely to progress to the most senior HR and reward roles.

# Delivering Organisational Performance

F2F & DIGITAL MEETING WITH REPORT  
**WED 24 MAY**  
*The Royal Air Force Club  
 London*

Post Meeting Notes →



**ALLEN POWLEY** is a Solicitor and Chartered Accountant in the UK. Prior to joining GlaxoSmithKline in 1997, he worked within both the legal and accountancy professions advising many multinational clients on employee benefits and global incentive plans. At GSK he has filled various roles in compensation and reward and has been a member of the global HR leadership team since 2006. He is currently GSK's Senior Vice President of Reward, with responsibility for the company's global centre of excellence covering compensation and benefits. He is also responsible for GSK's Employee Health and Wellbeing function.



**DENNIS LAYTON** is a Senior Advisor to McKinsey and Company, where his work focuses on large scale Organisation Transformation projects across the Financial Services, High Tech, Telco, Defence, Healthcare and Private Equity Industries. His work at the intersection of management practices and performance transformation is widely cited. Outside of his consulting career, he served in the US Navy and at the Executive Office of the President (The White House).



**AISLING TEILLARD** started her career in the world of HR and progressed to HR Director for multinationals including SAP and Telefonica O2. She then moved into consulting, advising enterprise clients on the areas of performance management, coaching and leadership development. A topic close to her heart, as she had done a research Masters specialising in Performance Management. Seeing the challenges first hand, she established Our Tandem, an award-winning Continuous Performance Management platform that transforms workplace cultures in 6 continents, across 53 countries and translated to 14 languages. Our Tandem was acquired by the Swiss headquartered company, beqom in July 2022 and she now serves on the executive leadership team as their Chief Customer Officer.

The series of events in 2021-22 that PARC labelled its [Performance Measurement Trilogy](#) focused on how to define and measure organisational performance – from the perspective of different stakeholders – and covering both the financial and non-financial (ESG) measures.

It follows that, having determined what 'superior business performance' might look like, the task of organisational leadership is then to determine how to deliver that level of performance. This involves defining the organisational 'Performance Model' – both in the longer-term and in the annual timeframe – and creating a clear focus on the activities that will improve the company's outcomes. Critical to the delivery of business performance is being able to cascade that performance model through the organisation. What is it that business leaders do to create the conditions, the behaviours and the processes that will achieve this level of performance?

It is here that some companies run into difficulty. The gap between theory and execution is often wider than we anticipate. Translating the performance model into the everyday behaviour of people across the organisation can be a challenge. It can result in framing the delivery of 'performance management' as a set of activities that are focused on the individual rather than the over-arching goals of the organisation.

In this session, we are focusing on the specific processes that individual companies put in place that result in the delivery of superior organisational performance. This event and the accompanying report will focus on what senior management do to enable an organisation to perform.

- Where do they see the challenges in the effective delivery of organisational performance?
- What do they see as the most critical areas on which to focus?
- What do they see as the main challenges and barriers – and how might they best be overcome.

We will look at organisations that are perceived to be 'high performing', and the extent to which this can be attributed to the design of their performance delivery processes. We will look at how different ownership structures affect the models these organisations adopt for managing and delivering performance. To balance the executive viewpoint, we will also hear the investor perspective and understand how they view the delivery of organisational performance in the context of their stewardship duties. Investors often criticise management for 'paying for failure'. What do they then see as the dysfunctional behaviours or processes adopted by management – and how might these be mitigated?

The research on which this event is based will focus on bringing greater clarity to the processes by which Boards and Executive Management:

- a) reach a clear definition of their organisation performance model, and
- b) deliver that model through their people.

PARC Partner [beqom](#), are hosting a workshop prior to the main meeting, which will focus on the key trends in performance management and the pros and cons of implementing them. It will provide practical roadmaps to transforming performance management and highlight the pitfalls to avoid. Filled with insights and real experience this workshop will act as a guide for those looking to evolve or transform their performance management experience.

# Strategic and Commercial Thinking – A Framework

SUMMER SPEAKER EVENT & RECEPTION

**THUR 29 JUN**

10-11 Carlton Terrace House  
London

Post Meeting Notes →



MEETING CHAIR

**PETER BLAUSTEN** is an independent Senior Advisor, supporting public and private sector organisations. He is a former consulting partner of Alvarez & Marsal LLP working with corporate and private equity clients. He was Group HR Director of BAA plc, the FTSE 30 international airports group, and Morgan Crucible, the FTSE 250 international advanced materials company. He was a member of the Civil Service Commission Board, and Commissioner for the Cabinet Office, and has a non-Executive board role with the House of Commons Independent Standards Authority.



**GEORGE FEIGER** has been Executive Dean of Aston Business School since 2013. Previously he founded a wealth management firm; was Director of McKinsey in the US and UK; Global Head of Investment Banking for Warburg; Global Head of Onshore Private Banking for Swiss Bank and UBS; and involved in various venture capital activities. He was Lecturer of Economics at Harvard; and Associate Professor of Finance at the Stanford Graduate School of Business.

**Professor George Feiger**, Pro-Vice-Chancellor and Executive Dean of Aston Business School will discuss two core aspects that underpin the development of business strategy: the **strategic clarity** that enables a business to create net positive value; and the **commercial thinking** that examines all business decisions in the context of their impact on profitability, (i.e., *'revenue is vanity, profit is sanity'*).

This is set within the context that all businesses operate within a legal, regulatory, and social framework. The former two grant a formal, the latter an informal licence to exist and operate. The heightened scrutiny of business in the 2020s means that, increasingly, any successful business strategy (or commercially shrewd action) must be 'socially responsible' as well as legally compliant – and be seen to be so.

The creation of 'Value' is a calculation that takes into account what might happen to revenues and costs over time. So, the arithmetic must be believable, and the strategy has to begin with a 'concrete aspiration' – against which George asks two questions:

- How plausible is this aspiration as a business idea? (I.e., based on a clear understanding of the market)
- How plausible is it that we can get there from here? (Does your organisation have the necessary capabilities and culture to implement the 'idea' successfully?)

'Commercial' thinking guides all continuous improvement process management. This implies looking at each step in the overall process – and asking if there is a cheaper/faster/higher quality way. A truly commercial benefit is one that makes the entire process more profitable, not just some part less costly or more revenue-positive. George will examine the pitfalls of 'narrow' commercial thinking.

In this session, George will give us his detailed insights on the process for developing business strategy, based on his academic research and his many years of experience in investment banking and wealth management. Using examples from a wide range of industries, he will outline how this framework for developing an organisational business model is supported by a rigorous understanding of both strategic and commercial thinking. Meeting Chair, **Peter Blausten**, will help us to draw out the implications (and possible actions) for HR and Reward professionals arising from the key themes presented by George, whilst bringing his own perspectives and insight.



# Review of the AGM Season 2023

F2F BREAKFAST DISCUSSION

**WED 5 JUL**

*The Union Club  
London*



**ED MOTTLEY** is a Senior Executive Reward Consultant with significant experience and a proven track record of being a trusted advisor to the boards of directors and senior management teams of a wide range of UK and international listed and private companies. He has technical expertise in all aspects of reward strategy, design and implementation, including for companies looking to IPO or that are subject to M&A activity. Ed co-founded Ellason LLP in 2021, where he continues to operate as a Partner. Previous to this, Ed joined Kepler Associates in 2005. 10 years later, he joined Mercer following its acquisition of Kepler, becoming a Partner and leading the UK Executive Reward practice.

## Trends in Board Director Remuneration and Broader Themes Arising

We will be joined by **Ed Mottley** of Ellason LLP for a review of the trends and outcomes from the most recent AGM Season. Our focus will be on Board Director remuneration at UK listed companies within the FTSE 100 and FTSE 250.

We will consider:

- Salaries
- Pensions
- Bonus design
- LTI design
- CEO pay ratio
- Share ownership
- Non-executive fees

There will be time for member discussion and consideration of thoughts arising from this year's AGMs and also the impact, if any, on planning for the year ahead.

# The Future Reward Leader: Essential Skills for a Decade of Change

F2F & DIGITAL MEETING WITH REPORT

**WED 27 SEP, 16.00 – 18.00**

*followed by canapé reception*

*The Royal Air Force Club  
128 Piccadilly  
London W1J 7PY*

& ONLINE

Register



MEETING CHAIR

**HELEN PITCHER** is an experienced Chairman, Board member, facilitator and Coach. She works across a range of FTSE, Professional Service, Private Equity and Family firms, where she has led some of the biggest Board Evaluations. Helen is also a coach to many leading CEOs, Chairmen and NEDs. She was awarded an OBE for services to Business in 2015. She is also an alumnus of the INSEAD Challenge of Leadership Programme, both having attended and now featuring on the INSEAD Leading from the Chair programme.



**DAN CARO** manages the Executive Search operation at Strategic Dimensions as well as recruiting at HR Director/C. Suite level for generalist roles and across the full range of specialist functions. He has extensive experience recruiting into large, global multinationals as well as supporting small start-up organisations in developing their HR function. His experience is multi-sector and spans the UK and Europe. Dan has been working in recruitment consultancy since 1997, joining Strategic Dimensions in 2006. He started his career post-graduation with Tesco, progressing into a number of general management roles before moving into recruitment in 1997.



**TIM WALKER-JONES** joined Anglo American plc in 2018 as the Group Head of Reward and is currently Group Head Future of Work, leading Anglo's thinking on how work might evolve over the coming decades and what this means for the workforce, the organisation and the company's role in society. Prior to joining, Tim held leadership roles in a number of FTSE 50 organisations leading the reward, talent and HR operations agendas, as well as eight years in private equity and five years consulting.



**DAVID WREFORD** is a Partner in Mercer's Career business. He helps clients maximise the value of their investment in their staff by increasing the effectiveness, innovation and sophistication of their career and reward programs. A significant amount of his time is dedicated toward assisting companies through major organisational change, including merger and acquisition projects. David also advises clients on the impact of evolving employment regulation.

What will the Reward function of the mid-to-late 2020s need to look like? What sort of skills will it need if it is to rise to the challenge of building the future fit organisations of the coming decade? What must it do differently to build winning reward strategies?

PARC's [Building a Future-Fit Workforce](#) report in September 2021 highlighted the critical factors that would make the political, social and economic environment of the 2020s very different from that of previous decades. Three years in and the 2020s have already thrown us a new and even greater set of challenges. The indications are that the decade will continue to be turbulent. Any combination of these factors could create a 'perfect storm' which will increase the likelihood of disruption for governments, businesses and the wider society.

These headwinds provide both a challenge and an opportunity for the Reward function. Companies will need and expect greater pro-activity from their Reward professionals. Some of the received wisdom of recent decades will need to be unlearned. Building organisational performance and resilience in parallel will be crucial. Many of the organisational and workforce challenges of the next decade are inextricably linked and require an integrated strategy.

This new set of challenges has profound implications for Reward professionals and will demand a changing set of skills – but also a mindset shift.

In the words of one of our members, *"These jobs are not for technocrats. They are for business leaders."*

This event and the accompanying discussion paper will include insights from thought leaders in business, RemCo members, senior Reward professionals and perspectives from executive search consultants specialising in Reward. This will help us to build a clear picture of the Reward leader of the future.

# Agility 2.0: Building Adaptable Organisations

CRF INTERNATIONAL CONFERENCE

MON 9 – WED 11 OCT

Meliá Avenida América  
Calle de Juan Ignacio Luca de Tena  
36 28027 Madrid, SPAIN

& ONLINE

Register



**KAI ANDERSON** is one of Germany's most sought-after change experts. He supports realigning and transforming companies with modern people management. After graduating with an industrial engineering degree and founding a software company he then founded Promerit AG as a new consulting firm for transformation and talent management. Today, he develops cutting-edge management methodologies in cooperation with clients and academic partners.



**SCOTT ANTHONY** is a Professor at the Tuck School of Business at Dartmouth College, where he teaches 'Leading Disruptive Change', and is a Managing Director and Partner Emeritus at Innosight, helping leaders design new growth strategies, build innovation capabilities, navigate disruptive innovation, and manage transformation. An author of many books, Scott was named the world's seventh most influential management thinker by Thinkers50 in 2021.



**KATE BRAVERY** is a Partner and the Global Advisory Solutions & Insights Leader at Mercer. Her role involves strategising growth opportunities for Human Capital Consulting, bringing new products to market and supporting the business' professional practices; Talent Strategy, Mobility, Workforce Rewards, Executive Rewards, HR Transformation and Communication. She has over 20 years' experience in the Human Capital consulting helping organisations achieve a talent advantage through people.



**PROF. STÉPHANE GIROD** is Professor of Leadership and Innovation at IMD Business School. His research, teaching, and consulting focus on the development of business agility in response to the many forms of disruption faced by organisations in today's world. He sets out his thinking in his book *Resetting Management: Thrive with Agility in the Age of Uncertainty*. Girod has particular expertise in the luxury sectors and leads IMD's Luxury 2050 initiative.



**PROF. CONNISON LOCKE** joined LSE in 2008 where she teaches Leadership, Organisational Behaviour, and Negotiation and Decision Making. She has over 30 years' experience as an educator, coach, and consultant working in Europe, Asia Pacific, North America, and Australia. Connson holds a Ph.D. and M.Sc. in Business Administration from the University of California, Berkeley and a B.A. in Sociology from Harvard University.



**RUPAL PATEL**'s career has taken her from military briefing rooms in jungles and war zones to corporate boardrooms and international stages. During her career as an analyst and field agent at the CIA, she advised Four-Star Generals, earned War Zone Service Medals, and was recognised by the CIA Director for "superior support to the President of the United States." After leaving the CIA, she earned her MBA from London Business School and her trailblazing work has been incorporated into programs at LBS, Henley Business School, and the University of Edinburgh Business School.



**NIGEL SULLIVAN** is Chief People Officer at Bupa. As a member of the Executive Team, Nigel leads the transformation of People Functions including all aspects such as payroll, operations, recruitment, talent, OD, engagement, training and development. Prior to Bupa, Nigel was Group HR Director for TalkTalk. His career in HR began at Rover Group and subsequently held senior positions at Nortel Networks, Marconi and the logistics group Wincanton plc. He is a Non Executive Director of the Royal United Hospitals NHS Foundation Trust in Bath.

Over recent years, we have seen 'Agility' develop from a technical concept used in the software development industry, to now become a vital ingredient for all forms of organisation looking to survive and thrive in a fast-changing world.

We can see at the societal level how governments can no longer rely on rigid doctrines, but rather are required to flex quickly to adapt to societal changes or world events. For companies, strategies must be flexible to respond to market changes, teams must be able to form and reform quickly to address priorities and individuals must continually update their skills to remain relevant in a dynamic workplace.

How can HR support their organisations to build agility?

- Shaping the strategic discussion at executive level
- Designing and developing flexible structures and resourcing models
- Developing leaders who can help their teams succeed in fast changing environments
- Supporting individuals to build skills relevant to the future business environment
- Adjusting reward systems to recognise success in this fluid environment
- Building an eco-system in which their company operates in partnership with its supply chain and the flexible workforce

At this 2023 Conference, we will explore agility at the societal, enterprise, team and Individual levels with experts and practitioners who are building adaptable organisations, with empowered teams, flexible structures and progressive leadership. Join us to explore, learn and share and help your organisation thrive.

**As a standard member of PARC, you are entitled to two places at this CRF Conference.**

# Economic Outlook for 2024 and Beyond

ONLINE DISCUSSION

**THUR 19 OCT, 12.00 – 13.00**

ONLINE

Register



**Yael Selfin** is Chief Economist at KPMG in the UK and a Fellow at the National Institute of Economic and Social Research. She has been advising clients on the global economic outlook and its impact on their strategy for over 20 years. Her experience spans private sector clients across a wide range of industries and geographies, as well as public sector bodies. Her research looks at the impact major shocks, as well as new technologies, could have on the economy and on individual businesses. Her work at the National Institute of Economic and Social Research looks at ways to lift growth across UK regions. Yael is a regular commentator on economic issues in the media. She was named one of City's 100 most influential women and one of Cranfield School of Management's women to watch.

It is now taken as read by most commentators that geopolitics and economics are intertwined in a way that few could have predicted in previous decades. The likelihood of business disruption coming from factors external to business – such as war, social unrest, environmental catastrophe, and the resulting government intervention – is higher than it has been since the 1970s.

Inevitably, this means that our annual economic updates must consider a broader and deeper range of factors than mere monetary and fiscal policy.

By the end of 2024, we will be halfway through a decade that has already brought us a variety of radical shocks. This shows no sign of abating. Alongside the aftermath of Covid, ongoing military conflicts, trade wars and a stubbornly stagnant world economy, we have the looming challenges of ageing populations, climate change and the shift to Carbon Net Zero taking place simultaneously in most of the advanced economies.

The companies that survive and thrive in this environment will be those that can scan, understand, anticipate, and respond to the challenges and opportunities in these volatile and increasingly unpredictable times. At a time when you will be refining your business and functional support plans for 2024, this event will provide a timely perspective on the probable economic context for those plans.

To provide us with insights into this rapidly changing picture, our speaker is a renowned economic commentator, who will help us to join the dots and provide a more rounded perspective on the direction of the global economy during the mid-2020s.

# Adapting Risk Management to a Volatile Decade – Corporate Risk in the 2020s

F2F & DIGITAL MEETING

**WED 8 NOV, 16.00 – 18.00**

**followed by canapé reception**

The Royal Air Force Club  
128 Piccadilly  
London W1J 7PY

& ONLINE

Register



**JULIA GRAHAM** is the CEO of Airmic, the association for risk management and insurance professionals. She has a background in international insurance, enterprise risk management and compliance, with four decades in a global insurance company and a global law firm. She is Vice President of the International Federation of Risk and Insurance Management Associations (IFRIMA) and Chair of the Risk Committee for the British Standards Institution (BSI). Julia is a Crown Representative for the Cabinet Office, focusing on risk and insurance.



**DR MIKE MARTIN** is an author and speaker on conflict and geopolitics. He is a former British Army Officer who served in Afghanistan, and now advises governments, militaries and other organisations how to navigate conflict zones. Mike is a Senior War Studies Fellow at King's College London and regularly appears in/on international media discussing conflict and geopolitics. His latest book is *How to Fight a War*. Mike tweets as [@ThreshedThought](#).

*"No crisis looks like your scenario plan"* – in the words of Mike Martin, one of the guest speakers at this event. The early 2020s forcefully underlined this point, with two 'once in a lifetime' crises that few saw coming.

At the Davos meeting in January 2022, global business leaders put 'Geo-economic Confrontation' at a distant 10<sup>th</sup> on their list of severe global risks. Few of the executives doing risk analysis seriously anticipated either a global pandemic or a war in Europe. Both sat passively on company risk registers. Clearly these risks were 'foreseeable', and many have claimed in retrospect to have 'foreseen' them. Yet the business world appeared totally unprepared for the devastation that both would cause.

Political volatility, climate change, demographic pressures and economic shocks will continue to impact on business over the coming decade in unforeseeable ways. To these we can add the global shift to Carbon Net Zero, the implications of which no-one yet fully understands. Any alignment of these factors could produce 'perfect storm' crises, putting significant pressure on the global economy, on world trade and on business operations. As another of our speakers, Airmic CEO Julia Graham remarked, *"This is the most challenging threat environment in a generation."*

So has there been a corresponding sea change in the approach to risk management? How will the growing prevalence of these more extreme forms of risk impact on risk management processes in the coming decade?

Traditional approaches to risk management will be ineffective when faced with the combined and cumulative risks of the future. The scale and speed of future events threaten to leave little room for trial-and-error learning. **If you cannot predict the risk, the key is to have resilient processes to react to the risk.**

In this new world order, drawing on the cumulative resources and imagination of the organisation has never been so important. What is the contribution of risk management in helping companies successfully to balance the types of risks that will make the difference between thriving, merely surviving, or ceasing to exist. Can the organisation rapidly bring together and deploy the right people to respond to an unforeseen event? The need for greater organisational capacity and capability in this area takes the anticipation and management of corporate risk into the heart of the HR profession.

In this session we will hear from experts at the leading edge of critical thinking on risk management. Those who have deep practical experience in developing innovative processes for proactively managing corporate risk.

# 2024 Programme Launch Dinner

KEYNOTE ADDRESS & DINNER

**THUR 7 DEC, 18.00 – 22.00**

34 Mayfair, 34 Grosvenor Square  
South Audley Street  
London W1K 2HD

Register →



**ED CONWAY** is Economics and Data Editor of Sky News and a weekly op-ed columnist for *The Times*. He is the longest-serving economics editor among Britain's broadcasters. Ed joined Sky News as the network's first Economics Editor in August 2011. He has won numerous awards for his journalism, most recently the 2018 Wincott Foundation Journalist of the Year Award. Ed is the author of the book on Bretton Woods, *The Summit: The Biggest Battle of the Second World War – Fought Behind Closed Doors* (Little, Brown, 2014) and *50 Economics Ideas: You Really Need to Know* (Quercus, 2009). He studied at Pembroke College, Oxford and the Kennedy School of Government, Harvard University, where he was a Fulbright scholar and a Shorenstein Scholar.

We conclude our 2023 programme with a review of the past year and a thought-provoking assessment of what 2024 might have in store.

Our speaker this year is Ed Conway, Economics Editor of Sky News. Ed is a prolific and incisive writer on global economics. He was (*probably*) the first commentator to say out loud that the shift to Net Zero essentially means doing the Industrial Revolution all over again! His recent book *Material World* looks at the importance of materials for human civilisation and the implications for the transition to Net Zero.

2024 will be a busy year politically with elections in both the US and the UK, ongoing fallout from the Ukraine invasion and economic and social shifts continuing to present challenges and opportunities for businesses.

This will be a time to take stock and to look ahead. Ed will provide us with a reflective analysis of the year past – and signpost the year to come.

This highly enjoyable and thought-provoking dinner event will also see the launch of the PARC 2024 Programme.

# Partners

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to make your people **happy**

**beqom** is a cloud-based provider of continuous compensation and performance management solutions that unify all related processes on a single platform. Designed to meet the sophisticated needs of large global enterprises, beqom supports some of the world's largest and most innovative global enterprises in a range of industries, including PepsiCo, DHL, JM Family, and Golub Capital. beqom's fully configurable solution integrates seamlessly into core HR suites, combining key processes to manage compensation and performance in a transparent, fair, and compliant environment.

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As a global top 10 law practice, **Eversheds Sutherland** provides legal advice and solutions to a global client base ranging from small and mid-sized businesses to the largest multinationals. We have 70 offices in more than 30 countries, over 750 partners and more than 3,000 lawyers around the world. Our employment law team is one of the largest and most experienced. We provide employers with a comprehensive employment, compensation, immigration and pensions service, from single country matters to large and complex multijurisdictional projects. Our global coverage and extensive support network mean we can offer clients advice and guidance in every continent and virtually every jurisdiction in which they operate or do business.

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**Mercer** is one of the world's leading HR consultancies; it is focussed on enhancing the health, wealth and careers of the 110 million employees of their clients worldwide. Mercer provides enterprise-wide executive and workforce rewards advice that helps companies secure talent, enhance business performance, and stands up to external scrutiny. From a foundation of data it delivers innovative, practical, actionable and relevant insights that help its clients make fact-based decisions with quantifiable outcomes to help their businesses be better every day.

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# Associates

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**CRF Learning** builds on CRF's unique blend of research and practical experience to deliver leading edge development for the HR profession. Its suite of face-to-face and online Open Programmes engages specific HR communities to improve their effectiveness in impacting their organisational performance. Bespoke Programmes offer custom team solutions tailored to the specific requirements and context of the organisation. New for 2021, On Demand Programmes include a suite of online courses that enable aspirational HR professionals who are building careers to learn at their own pace, enhancing the breadth and depth of their HR and business knowledge.

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**crf**

CORPORATE RESEARCH FORUM

Founded in 1994, **Corporate Research Forum (CRF)** is a membership organisation whose international focus is on research, discussion and the practical application of contemporary topics arising from people management, learning and organisation development. CRF's purpose is to increase the effectiveness of the HR function, in order to drive sustained organisational performance, through developing the capability of HR professionals. CRF has become a highly influential focal point, knowledge source and network for over 210 member organisations representing a cross-section of both the private and public sector.

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**sd**

STRATEGIC DIMENSIONS

Established in 1994, **Strategic Dimensions (SD)** is an independent search boutique with an unrivalled network. SD identifies, engages, and understands the talent clients require to meet both present and future needs. Holding the principle that good people know good people, SD's extensive and continually evolving networks within the international HR, broader business, and academic communities are integral to success in completing projects. SD performs by exploring and understanding requirements while taking time to assess culture, organisational context and the commercial requirements of a new hire.

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# parc

**2023**

PROGRAMME

**Performance and Reward Centre**  
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To discuss anything to do with this PARC Programme  
or PARC Membership please contact:

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