

## **Minutes of Meeting**

**30<sup>th</sup> May 2008**

### **Welcome to the meeting by the Chairman and aim of the Business Club**

The Chairman extended a warm welcome to the members and briefly reported to the meeting the key aims of the Business Club. Namely, that the club is able to provide a voice for businesses in Lincoln, whilst also being a relaxed environment in which to meet and network with members of the local business community.

### **Member Introductions**

Starting with the committee members, each of the members stood up and introduced themselves and stated which businesses they are from.

### **Sponsorship for Future Meetings**

The Chairman reminded the club members that to sponsor a meeting it is £50 per meeting and that entitles the sponsor to talk for five minutes in relation to their business. The Chairman also reminded the club members that the club is a non-profit making organisation and that for every £2 that they pay each meeting, £1 goes to the football club to put on the refreshments and the other £1 goes into the club savings. The savings are then split between two charities at the end of the year. The charities are decided by the members although the committee encourages the members to go for local charities

In addition to charitable donations, the Chairman commented that the Business Club also uses the money to raise its profile for example, by purchasing the banner which the members were able to see as they entered the meeting. This is for use at events where Lincoln Business Club is raising its profile and that of the businesses who are its members. For example, at a recent recruitment event held at the university.

### **A word from our Sponsor – Langleys Solicitors.**

Langleys introduced their innovative web based service for employers HR Assure. The new service enables employers to manage their HR issues with simplicity and ease through the new HR web based tool kit. The system takes employers through the step by step process of developing contracts of employment and other issues such as absence management, basic employee rights, disciplinary procedures, equality and diversity, and flexible working.

The programme comes in three separate options, these being standard, premier and executive. Langleys showed members how these options can benefit their businesses and what each package includes. For anyone requiring further information they can contact Kate Hindmarsh (01522 508815), Nick Sheppard (01904 683183), Penelope Saunders (01904 683265) or Kelly Taylor (01522 508785).

### **First Speaker – Ursula Ledbetter of Lincolnshire Chamber of Commerce**

Ursula introduced herself as the outgoing president of Lincolnshire Chamber of Commerce as she had just handed over to a new president.

She then gave the members a brief overview of the structure of the Chamber, highlighting that the Lincolnshire chamber is part of the British Chambers but still totally independent. This enables them to have the best of both worlds by having the links into Parliament and Europe, whilst maintaining independence.

Ursula then talked members through some of the services offered by the Lincolnshire chamber to its members. For example, the very successful networking events. Last year over 1000 businesses took part in Chamber networking events.

They also run a great list of social events including golf days, banquets, and the Lincolnshire Show. At the Lincolnshire Show this year for example, members are able to take advantage of being within the Chamber Marquee enabling them to benefit from the Lincolnshire Show at a reduced cost.

A less well known service to Chamber members is the Business Savings Scheme. This enables members to benefit from savings on items such as utilities, telecoms, accounting and language services.

The Lincolnshire Chamber of Commerce website has recently had vast improvements which now enable members to take an active part in utilising the website to assist their own businesses. Members now have direct links and their own micro-site.

Lobbying is another part of what Lincolnshire Chamber do. This enables them to speak on behalf of small businesses, addressing serious issues that affect whether Lincolnshire Businesses thrive or not.

These are just some of the reasons why people join the Lincolnshire Chamber of Commerce. People often want to make a contribution, but also want more power to be heard.

Ursula highlighted that it would be very beneficial for the Chamber to work more closely with Lincoln Business Club to enable them to be heard together, to make businesses thrive.

Finally, Ursula introduced Chris Brown, to give members information on the joining process.

## **Speed Networking**

The Chairman encouraged members to change places and sit with people they did not know and where possible to have full tables in order to get the most out of the speed networking part of the meeting. This enables members to sell their business for 1 minute to the rest of the people on their table. This is a valuable opportunity to get to know the members of the club and to swap business cards. We were all reminded to bring enough business cards to circulate round the table as we talk.

## **Second Speaker: Eddie Strengiel – Pheonix Independent**

Eddie introduced himself to members under his own business guise and said today he was going to talk about fund management.

Eddie began by discussing the various ways that people save money towards their future, and the amount of the pension pot average today, and into the future. He discussed the UK financial history from 1945 to date and showed us a graph demonstrating the peaks and troughs of stocks and shares over that time.

Eddie went on to discuss that fund management is all about an individual's attitude to risk and gave examples of returns on stocks and shares over the period discussed. For example, the return on a £100 investment in various funds. He also informed members that any investment should be on a minimum of 5 to 10 years basis.

He impressed the paramount importance of getting proper fund guidance and not leaving it until it's too late.

Eddie went on to show us examples of different levels of fund management in respect of risk factors, the first one being the AXA Cautious Managed Fund which is a low risk investment, followed by a Norwich Union Balanced Management Fund and an Invesco Perpetual High Income Account and a Fidelity European Fund which is a balanced to high risk investment and the first one not to show a negative return on the investment. Finally Eddie showed us the stark contrast between those and a very high risk fund, the Threadneedle Latin American Fund which shows fantastic growth on investment.

Overall, generally the higher the risk, the higher the return on the examples shown.

Eddie stated that when he is putting fund managements together, he would normally place a range of funds within any portfolio. The funds chosen will be dependent on the identification of attitude to risk of the individual with the portfolio tailored to suit the individuals needs.

Finally, Eddie took questions from the floor. Rob Purle thanked Eddie for his own fund management arranged by Eddie which is growing healthily. He asked how often people should have a review of their finances. Eddie responded that individuals should have a financial review every 6 months to a year and that any good financial advisor would offer this subsequent check for free. Eddie concluded by saying that he manages portfolios online and can switch funds with client's agreement at no cost and without them having to go to the office.

### **Card Draw Speaker: Louise Parker of Right Recruitment Group**

Louise introduced herself and the company. She said that they cover the regional areas of Lincolnshire, Nottinghamshire, Derbyshire and Leicestershire. The different areas they recruit for include, administration, industrial, call and contact centres, warehousing, accounting, human resources, secretarial, legal, finance, sales and marketing, manufacturing, reception, driving, customer services and technical. They can provide temporary or permanent staff, full or part time. Their unique selling point is that they are passionate about listening to clients and tailoring the services to suit their needs.

Every candidate is tested, reference checked, and short listed for you so they are at the second interview stage when they get to you.

Contact details for Louise Parker are 01636 700373.

Next month's card draw speaker is Kelly Taylor from Langleys. The prize donated by Louise Parker of Right Recruitment Group was won by Bryan Williams of the White Hart Hotel.

### **Member Announcements**

There were several member announcements which were as follows:

Eddie announced that the Lincoln Business Club Christmas Party is to be on the 12<sup>th</sup> December at Why Not, tickets will cost £12 and are available from the committee.

Jez Ashberry (Shooting Star PR) informed members of lazy networking at the Orgasmic Cafe on the first Friday of the month, starting 5pm.

Lorraine Setterfield thanked everyone for their support for the Young Enterprise event at the University of Lincoln on 12<sup>th</sup> May 08. She also announced that THRIVE were to be the representatives of Lincolnshire in the regional final.

Rob Edmonds of the Acting About Theatre Company announced a Thai Banquet on Friday 6<sup>th</sup> June to raise funds for his theatre group to go to the Edinburgh Fringe Festival.

Andy Clayton of Printing.com announced a free seminar on avoiding marketing pitfalls on the 10<sup>th</sup> June at Washinborough Hall from 8am to 10am.

Lady Adey of the Athena Network and Cappuccino Connections thanked the ladies who attended the Athena networking launch on the 22<sup>nd</sup> May and reminded ladies that the next event is on the 17<sup>th</sup> June from 12pm to 2pm. On the 5<sup>th</sup> June at Sleaford Harpers, Cappuccino Connections will be holding a free drop in networking event between 10am and 12pm.

Eddie reminded members about the Lincoln Business Club Business Cards that are available to all members to hand out or have on their reception desk to promote the club.

### **Date and Time for Next Meeting**

The next meeting will be Friday 27<sup>th</sup> June 2008 at 7am – 9am.