

0:0:0.0 --> 0:0:0.300

Gareth Meredith  
Yeah.

0:0:1.660 --> 0:0:11.910

Gareth Meredith  
I relied on your own. I'm on OK welcome, happy New Year everybody. This is a town hall number one in 2023 and this is gonna be town hall new style.

0:0:13.10 --> 0:0:24.140

Gareth Meredith  
What it mean? I will talk about a little bit about later, but of course I'm happy to have Jane and Jonathan with me here. Today. The 1st 15 minutes I'll do a bit of a download, set expectations for the year.

0:0:24.850 --> 0:0:50.80

Gareth Meredith  
And after that, we'll we'll have a nice conversation. The three of us Town hall new style means that we the following that we use technology from Microsoft Teams. It's a webinar setup. The functionality apparently has been discovered by by Gareth and the comms team, and that means that we will do some polls.

0:1:58.236 --> 0:1:58.546

Gareth Meredith  
But

0:1:58.826 --> 0:1:59.836

Gareth Meredith  
ohh.

0:2:0.176 --> 0:2:0.366

Gareth Meredith  
The.

0:2:2.236 --> 0:2:9.446

Gareth Meredith  
Have the phone out. Yeah, get your phone and you can join just phones first home. Ohh the 1st hole.

0:2:10.626 --> 0:2:14.336

Gareth Meredith  
And we're all gonna watch it from our phone. If you have downloaded teams.

0:2:16.16 --> 0:2:17.266

Gareth Meredith  
Rebecca says OK.

0:2:19.416 --> 0:2:22.186

Gareth Meredith  
The first question is how are you feeling today?

0:2:22.256 --> 0:2:22.526

Gareth Meredith  
Like

0:2:23.846 --> 0:2:27.946

Gareth Meredith

Ohh Jane's also, I've got a meeting with us in the meeting.

0:2:29.66 --> 0:2:30.476

Gareth Meredith

How are you feeling today?

0:2:31.256 --> 0:2:40.366

Gareth Meredith

And please don't say that you're not feeling great, but you don't feel good. Of course, said you don't feel good. You should be honest anyway. What are the answers coming through?

0:2:41.256 --> 0:2:42.606

Gareth Meredith

Ohh feeling good.

0:2:43.836 --> 0:2:51.986

Gareth Meredith

That's that's Sanjay. Are we 6675% yes. Ohh what is that? That's the wrong question already. Maybe Gareth.

0:2:53.766 --> 0:2:57.326

Gareth Meredith

What did it tell? Ohh yeah, ohh I'm here. I'm here I'm here good good.

0:2:59.26 --> 0:3:5.236

Gareth Meredith

Let's wait a little bit. Ohh, that's nice to see. We're about 75 people have already answered.

0:3:6.406 --> 0:3:7.476

Gareth Meredith

Which is amazing.

0:3:12.56 --> 0:3:15.746

Gareth Meredith

Okay, let me introduce you the results and the results are.

0:3:17.766 --> 0:3:21.176

Gareth Meredith

19% of you it says you're feeling great.

0:3:22.26 --> 0:3:23.896

Gareth Meredith

60% says I'm feeling good.

0:3:24.986 --> 0:3:28.546

Gareth Meredith

17% says just OK.

0:3:30.26 --> 0:3:33.896

Gareth Meredith

1% not so good and 1% not great at all.

0:3:34.876 --> 0:3:35.806

Gareth Meredith  
That's how we all feel.

0:3:36.796 --> 0:3:37.886

Gareth Meredith  
Thank you for your.

0:3:39.386 --> 0:3:48.796

Gareth Meredith  
Feedback and it's good to see that we are in the main, actually quite positive and starting the year in a very nice way. Here comes the second question.

0:3:50.266 --> 0:4:2.656

Gareth Meredith  
This is an idea that came up also. Again, when we were reflecting about around the way that we communicate and engage with everybody and in the spirit of transparency and being open.

0:4:4.296 --> 0:4:5.586

Gareth Meredith  
We just discovered Paula.

0:4:6.786 --> 0:4:8.256

Gareth Meredith  
Bit slow, slow.

0:4:9.356 --> 0:4:13.526

Gareth Meredith  
Ohh, you just discovered the poll this your your your opinion counts as well.

0:4:15.356 --> 0:4:44.446

Gareth Meredith  
So this is about actually introducing something to put me on the spot. Personally, as your leader and we would like to ask you if you think ask Dennis as a communication concept in a way that I will be able to address any questions you have is a good idea or not. So two options. The answer is yes. Ask Bernard is a good idea or the answer is no ask. Dennis is not a good idea that.

0:4:46.746 --> 0:4:47.676

Gareth Meredith  
I liked it actually.

0:4:49.266 --> 0:4:51.316

Gareth Meredith  
Some three pack instant feedback.

0:4:51.566 --> 0:4:52.426

VINCENT LEDRU  
So jaqua.

0:4:53.126 --> 0:4:53.906

Gareth Meredith  
So be quiet.

0:4:55.86 --> 0:4:56.696

VINCENT LEDRU

Jacqui asked Dennis.

0:4:57.396 --> 0:5:1.186

Gareth Meredith

So sorry dear Superman pose the question.

0:5:0.716 --> 0:5:1.376

VINCENT LEDRU

No, but I see.

0:5:4.296 --> 0:5:5.206

Gareth Meredith

Was it a casual?

0:5:6.76 --> 0:5:6.436

Gareth Meredith

Hmm.

0:5:7.746 --> 0:5:8.496

Gareth Meredith

The Claro no.

0:5:9.676 --> 0:5:10.166

Gareth Meredith

Ali.

0:5:12.76 --> 0:5:13.326

Gareth Meredith

Let me see.

0:5:14.506 --> 0:5:17.376

Gareth Meredith

Ohh 92% yes 113 people.

0:5:18.546 --> 0:5:20.226

Gareth Meredith

120 I hope I'm 100.

0:5:20.356 --> 0:5:26.996

Gareth Meredith

Zero 7%. Nine people said not a good idea. 10% not a good idea. Not 10% ten people.

0:5:28.166 --> 0:5:38.736

Gareth Meredith

I think this is a yes, that's it. Yes, that's a yes. Yes, we read and this space and having the question in French, which is great. But how do we make sure that we have?

0:5:38.816 --> 0:5:45.946

Gareth Meredith

Peppa and instant translations. Yeah, instant translation questions asked in any language so that you can answer them.

0:5:46.666 --> 0:5:53.196

Gareth Meredith

Good, good we'll do that. We'll take the the language barriers into account when we.

0:5:54.296 --> 0:5:57.246

Gareth Meredith

When we start with that ask Dennis.

0:5:59.486 --> 0:6:0.956

Gareth Meredith

All right question #3.

0:6:1.696 --> 0:6:2.396

Gareth Meredith

The last question.

0:6:4.586 --> 0:6:33.656

Gareth Meredith

Would you like to see town hall takeovers as part of the year schedule and the whole idea is that any of you right? Maybe through the think tank or through just emailing me right you would like to sit in these chairs or from wherever in the world and you would like to use 30 minutes of the town hall to address a message. Share an idea of something else that is fun and related to the business. What do you think? Would you like to see town hall?

0:6:33.726 --> 0:6:35.566

Gareth Meredith

Take overs as part of the year schedule.

0:6:42.686 --> 0:6:44.296

Gareth Meredith

Ohh this is also going well.

0:6:46.866 --> 0:6:47.476

Gareth Meredith

Pretty good.

0:6:49.106 --> 0:6:50.556

Gareth Meredith

75% says yes.

0:6:51.976 --> 0:6:58.306

Gareth Meredith

To people talking to people, people exactly that's that's the Gareth's phrase. People talking to people.

0:6:59.286 --> 0:7:4.426

Gareth Meredith

Anybody can talk to anybody in the company, right? We're flat, we're family.

0:7:4.506 --> 0:7:4.736

Gareth Meredith

It.

0:7:8.46 --> 0:7:34.176

Gareth Meredith

And we go to the person who can help us. We go to the person who's able to give us new perspectives, new ideas, so we can learn something from without following high recall lines. And this is across any function in the business, any country, any office. Alright, thank you very much for your input. Thank you for your feedback. We know what to do next. And again we continue to improve ourselves and redefine ourselves.

0:7:34.946 --> 0:7:39.866

Gareth Meredith

Be able to engage with you in the best possible way. Normally I have a.

0:7:40.906 --> 0:7:42.596

Gareth Meredith

A little inspiration to share with you.

0:7:43.386 --> 0:7:47.816

Gareth Meredith

Today, that's the same the inspiration I want to share with you is a podcast.

0:7:48.616 --> 0:7:53.606

Gareth Meredith

That I recently started to listen to on advice from one of my sons.

0:7:54.786 --> 0:8:24.96

Gareth Meredith

And the podcast I'm listening quite frequently to is from Lex Freedman through Spotify. Probably other platforms the same. It's quite long and in depth conversations with specialists about certain topics and legs. This guy and he really tries to open his mind for different perspectives for, for example, he talks to the most extreme socialist and communist on the left side of the political spectrum as well as right wing.

0:8:24.896 --> 0:8:43.836

Gareth Meredith

Activists that have also their specific opinion about about things, right? So it's it's really yeah thought provoking, just to mention a few of the titles of his podcast. The last one he has published is all about the future of YouTube Twitter, TikTok and Instagram. 2 hours and 17 minutes.

0:8:44.906 --> 0:9:7.96

Gareth Meredith

Or the origin of life. Ancient DN A and aliens to ours. 39 minutes. When do you have time to listen to it? Alright so when I listen I listen to this when I commute. For example, I listen this when I run I listen to this when I drive. I drove back from the Netherlands when I saw my family in the car so right and I don't listen in all in one go. I don't chop it up and.

0:9:7.636 --> 0:9:9.416

Gareth Meredith

Um, enjoy it in that way.

0:9:10.516 --> 0:9:16.86

Gareth Meredith

What else is here at Christmas special? I didn't listen to that one Mexican drug cartels, right? Different topics.

0:9:17.256 --> 0:9:25.146

Gareth Meredith

But very in depth, nice conversations. Very engaging. Anyway, that's the inspiration for for today. Lex Freedman.

0:9:26.726 --> 0:9:56.516

Gareth Meredith

Then, um, on to 2023, right? What has this year to offer? It's not really a formalised theme yet. If you remember last year we talked about less is more, but in the way that we actually went through the cost reduction programme before Christmas at the end of last year. And the way that I thought about it, the way that I also explained it to the board is that this year I'm probably also next year, Jonathan will allude a bit more on that. It's all about.

0:9:56.656 --> 0:10:8.106

Gareth Meredith

Stabilising the business to start to pay down our debt we have to make money. We have to make sure that with the uncertainties that we're still facing, macroeconomics and certainties geopolitical uncertainties.

0:10:8.896 --> 0:10:35.946

Gareth Meredith

Really might need to make sure that we that we make money and that we are paying down our debt levels, which are. If you look at our balance sheet, are simply too high and that is the focus for the next at least one two years. So stabilising paying down our debts. What are the big events that you can expect to happen this year? First of all, if you remember I've been talking about zooming out before zooming in.

0:10:36.736 --> 0:11:5.986

Gareth Meredith

Right, and that is the theme that we used when the GLT were having an off site session. Think about strategy and to think about what has to happen first, right and the zoom out perspective. We have translated that in what we call a manifesto. 2030. It's a very condensed 1 pager and describe what colour is gonna look like and feel like 8 years from now. So manifesto 2030. Watch watch out for it.

0:11:6.686 --> 0:11:37.736

Gareth Meredith

You gonna use it quite often and it will be a serious communications behind it. Also, what is important and again important in in the sense of communication and alignment. All of us. To know what we're aiming for. That's the zoom in aspect and that is our business cascade. What similar what we've done last year to really make sure that we breakdown our objectives and the focus and the priorities for each and every department, right? So it's gonna happen in the next two months and again so important.

0:11:37.996 --> 0:11:48.776

Gareth Meredith

That in a very transparent way. Again, we all know what we aiming for. Then we're all aligned to what's important first, before you can do something next.

0:11:50.16 --> 0:12:20.266

Gareth Meredith

Also, I'm very happy to introduce with my, let's say, Chief Sustainability Officer hat on. We thank Richard for all his contributions, but together with Ajita we will launch what we call a Sustainability Council, which will be the platform and the governance set up. A monthly review session on all things sustainability. Super important. We have clear objectives. We have many initiatives but I really would like to step up the way that we govern.

0:12:20.316 --> 0:12:25.846

Gareth Meredith

Structured and hold people accountable for all the amazing objectives that we have in the.

0:12:27.218 --> 0:12:27.758

Gareth Meredith

Ni désir.

0:12:30.88 --> 0:12:31.48

Gareth Meredith

En quoi cela ?

0:12:32.638 --> 0:12:34.998

Gareth Meredith

Puis faut leur \*\*\*\* Madame quoi ?

0:12:38.938 --> 0:12:39.428

Gareth Meredith

Nice.

0:12:41.18 --> 0:12:42.108

Gareth Meredith

Ad colard ?

0:12:43.618 --> 0:12:43.958

Gareth Meredith

Anthony.

0:12:45.518 --> 0:12:50.58

Gareth Meredith

Je prends Bing Corp. Brands super.

0:12:53.218 --> 0:12:53.568

Gareth Meredith

Le.

0:12:55.108 --> 0:12:57.688

Gareth Meredith

Travailler par of the way to communiqué.

0:12:59.788 --> 0:13:5.168

Gareth Meredith

Une annonce ?

0:13:6.748 --> 0:13:9.398

Gareth Meredith  
Oui, chez moi, et toi ?

0:13:13.398 --> 0:13:16.618

Gareth Meredith  
Et c'est de people Planet profit 7h, et cetera.

0:13:18.408 --> 0:13:20.118

Gareth Meredith  
Et que non mais sérieux, ils être ça ?

0:13:21.628 --> 0:13:26.118

Gareth Meredith  
Planète orange en fait, oui, oui oui.

0:13:27.908 --> 0:13:28.798

Gareth Meredith  
We can only five.

0:13:30.368 --> 0:13:33.468

Gareth Meredith  
Voyez une \*\*\*\*\*.

0:13:35.678 --> 0:13:38.8

Gareth Meredith  
Comme soir, euh.

0:13:39.668 --> 0:13:41.58

Gareth Meredith  
Test tweet, voilà.

0:13:43.248 --> 0:13:44.608

Gareth Meredith  
Oui, oui, oui.

0:13:46.118 --> 0:13:51.108

Gareth Meredith  
C'est chiant Ouais Ouais, Route Youtube ou tu la victoire de toi ?

0:13:53.148 --> 0:13:58.278

Gareth Meredith  
D'accord, Euh. Par you look like How ?

0:13:59.838 --> 0:14:1.608

Gareth Meredith  
Foyer Ottawa encore Live ?

0:14:3.178 --> 0:14:3.668

Gareth Meredith  
Travailler ?

0:14:5.248 --> 0:14:6.178

Gareth Meredith

Sa gamme ?

0:14:7.748 --> 0:14:9.978

Gareth Meredith

Et tu es tombé, connecte tu es ou ?

0:14:12.688 --> 0:14:13.198

Gareth Meredith

EA.

0:14:16.608 --> 0:14:17.128

Gareth Meredith

Yes.

0:14:18.868 --> 0:14:22.918

Gareth Meredith

Alors que tous START et.

0:14:24.398 --> 0:14:24.588

Gareth Meredith

Oui.

0:14:36.398 --> 0:14:39.648

Gareth Meredith

Sinon tu, tu veux dire cost costume ?

0:14:46.58 --> 0:14:46.338

Gareth Meredith

Ouais.

0:14:48.48 --> 0:14:49.198

Gareth Meredith

Mais ils vont victoire.

0:14:50.768 --> 0:14:51.378

Gareth Meredith

OK Ouais.

0:14:54.278 --> 0:14:55.858

Gareth Meredith

Toi faut pour les résoudre.

0:14:57.468 --> 0:14:58.718

Gareth Meredith

J'ai mis Barcelona ci-dessus.

0:15:10.458 --> 0:15:11.968

Gareth Meredith

Mon complexe amour.

0:15:13.508 --> 0:15:14.348

Gareth Meredith

Non, bon ça.

0:15:19.548 --> 0:15:19.908

Gareth Meredith

Tu vois ?

0:15:21.528 --> 0:15:22.548

Gareth Meredith

Comment tu partes ?

0:15:23.958 --> 0:15:25.668

Gareth Meredith

C'est simple, vous avez un peu de ça ?

0:15:29.158 --> 0:15:30.318

Gareth Meredith

Oui, oui.

0:15:31.858 --> 0:15:33.98

Gareth Meredith

Je n'aime pas ça.

0:15:34.518 --> 0:15:36.748

Gareth Meredith

C'est bon, ils sont.

0:15:38.338 --> 0:15:38.708

Gareth Meredith

Oui, voilà.

0:15:40.228 --> 0:15:40.848

Gareth Meredith

Melun, prendre.

0:15:49.658 --> 0:15:50.228

Gareth Meredith

Chose.

0:15:51.848 --> 0:15:52.358

Gareth Meredith

Sega.

0:15:53.878 --> 0:15:56.488

Gareth Meredith

Écoutons moi, je travaille ma d'assaut.

0:15:58.188 --> 0:15:59.898

Gareth Meredith

Ça va à quoi ?

0:16:2.238 --> 0:16:3.778

Gareth Meredith

Et oui, problème avec ma.

0:16:11.877 --> 0:16:16.257

Gareth Meredith

Is sold over 1,000,000 pounds better than we forecast in S2?

0:16:17.37 --> 0:16:19.107

Gareth Meredith

A budget was about four and a half million pounds proper.

0:16:20.817 --> 0:16:30.257

Gareth Meredith

Operating cash flow will also be significantly better than the FTSE two, probably by about 2 to 3,000,000 better than FC-2. There's a really sort of positive, strong outcome to the year.

0:16:31.417 --> 0:17:0.207

Gareth Meredith

And you can see from a a £30 million sales reduction versus budget that leads to only enough they only in inverted commas are five and a half million pounds. EBIT reduction that really speaks to the the the success we've had in managing our operating costs. The whole cost base for discussing that Dennis to sell about. Not only did we make those difficult decisions at the end of the year, we probably made those difficult decisions throughout the year as roles came up and we didn't rehire roles. So those that was an ongoing thing through 2020.

0:17:0.717 --> 0:17:10.27

Gareth Meredith

Too, but that is a real success point in terms of how we've managed our cost base in phase. In the face of the challenges we saw emerge during 22, yeah.

0:17:10.677 --> 0:17:40.517

Gareth Meredith

Now definitely, and it's good good. You remember Jonathan that you need last year so probably March April when we saw that the year was going to go pretty pretty sour anyway. Definitely already. Then we we all of us collectively right we we started to to watch our spend level. So definitely a good reflection. Then of course John. Those results will be I've been told this will be can be found on the business dashboard on the Internet will be.

0:17:40.987 --> 0:17:52.787

Gareth Meredith

A few weeks later because of the the sort of cycle of the result, but they will be available on the business dashboard which is on the Internet. Good point, go cheque it out, keep yourself updated.

0:17:53.627 --> 0:18:25.287

Gareth Meredith

Looking ahead, the Jonathan we of course we have had our budget process very proud of all the teams that have been built them up providing their individual input with an approval from the board. How do you personally look at the the budget plan itself and what are the watch outs maybe? And yeah how? How would you see it from your position and we we normally take a quite a

balanced view of budget opportunities and risks and aspirations for spend and and the sales return that comes without spend. I think the 2023.

0:18:25.677 --> 0:18:36.27

Gareth Meredith

Because of what we saw in 2022 and the difficulty we faced and an expectation that those difficulties will continue, we probably put together quite a cautious budget and probably the most cautious budget.

0:18:36.777 --> 0:18:48.427

Gareth Meredith

But I've been involved in a collar and that does mean we've got lower sales and lower profit and lower spend than we would normally have. So it is very, very safe safe. I think. Hopefully we'll see, but.

0:18:48.507 --> 0:18:54.927

Gareth Meredith

But but actually, what? What do we see? We probably see a a recovery in our sales from 2022.

0:18:55.27 --> 0:19:5.857

Gareth Meredith

Um, part of that is through the destocking that the retailers went through in 2022, so it won't see that to the same degree again, but we are still very mindful of.

0:19:6.657 --> 0:19:9.907

Gareth Meredith

The macroeconomic challenges inflation cost of living crisis.

0:19:10.437 --> 0:19:20.317

Gareth Meredith

Um, disposable income at the consumer level, and therefore we're not building, you know, a great consumer recovery, so it is still a cautious budget from that perspective.

0:19:20.807 --> 0:19:21.497

Gareth Meredith

Um?

0:19:24.577 --> 0:19:36.257

Gareth Meredith

And therefore we need to continue to manage our OpEx, so it's it's very in that respect. It's very balanced. It's very low growth and very low spending increase as well. So it is because that was a balanced cautious budget.

0:19:37.497 --> 0:19:42.967

Gareth Meredith

And we set that out deliberately. And as you say, the board the board is often very keen that we.

0:19:43.687 --> 0:20:14.267

Gareth Meredith

We under promise over deliver so we we meet out. We meet our forecasts so we've taken them at their word for that in this year yeah. But that said there are opportunities outside of budget so new business, more business with existing customers. We've got an idea of some of that might come

through when we look at UFC1 and S1. Will be a really big moment in this year as we understand how the year ended last year ended and some of those opportunities that we saw in budget that aren't in budget will hopefully come to pass. So I think that will be quite important.

0:20:14.397 --> 0:20:30.857

Gareth Meredith

I mean, I think there's a potential for some of our OPS costs into the freight and reductions in freight and and other costs, so there's there's there's optimism out there, but we do have a significant challenge with our sort of price versus cost. We are our consumer pricing is.

0:20:31.557 --> 0:20:38.917

Gareth Meredith

Is is getting towards the limits of what we can. What we can put through and yet our margins are not worried like them to be so. A lot of focus on costs.

0:20:39.597 --> 0:21:2.907

Gareth Meredith

Manufacturing costs distribution costs, so we'll come back to that subject throughout 2023. And as you say, debt is high and we have to get debt down in 2023 will be done with some inventory reductions. We do have a significant inventory balance at the end of 2022, so we'll reduce that and the profitability then should turn into cache. But it will be.

0:21:4.47 --> 0:21:16.177

Gareth Meredith

When you reflect on it, it's very easy for debt to go up quickly. It's quite hard for it to come down and we need to really focus on getting it down. Ohh, thank you for that one thing I would like to pick up pick up on is the what you mentioned.

0:21:17.497 --> 0:21:41.67

Gareth Meredith

But under promising Andover delivering and I just want to call it out again, it is such a powerful psychological effect. If you achieve something right, it gives confidence. It gives energy. It makes you move right. If it makes you feel proud and I wanna get back to that position again where we have been in 2021. 2020. Sorry 2020 and 2021. Last year we were just running after ourselves.

0:21:41.807 --> 0:21:51.217

Gareth Meredith

The whole time I and hoping that things were gonna go better. So on the promise Andover deliver positive energy will come with that.

0:21:52.537 --> 0:22:4.17

Gareth Meredith

Then thinking about 20-30. Jonathan yeah, I think how would you in financial. Ohh yeah I think the next I think we've discussed it for the next 24 months will be difficult.

0:22:4.657 --> 0:22:19.177

Gareth Meredith

Um, also living prices will continue. Inflation might come down which which will be good boring Ukraine have a massive impact on that and that shows no signs of stopping, so I think we need to tread very carefully through the next 24 months.

0:22:20.257 --> 0:22:23.767

Gareth Meredith

Just to see how the consumer recovery will play out in that time.

0:22:24.987 --> 0:22:44.97

Gareth Meredith

So actually, our profitability and and and and debt reduction goals will need to be very mindful of our spend, because if sales aren't growing we then have to manage, continue to manage our cost base very tightly and I think that will be a theme that we have for the next 24 months, including 2023.

0:22:45.547 --> 0:23:15.717

Gareth Meredith

But that said, I think we've proven to be an adaptable business, and so if those circumstances change and we get you know more capacity within within the organisation to to grow more than we can look at how we might utilise that, that funds either through delivering more profit or or actually reinvesting in the business. So I think our proven adaptability will be an important factor, as we as we navigate what will be difficult waters for the next 24 months. I thank you for them by the way, to share with everybody. This week we had a pulse roti.

0:23:15.807 --> 0:23:27.37

Gareth Meredith

Visiting us with another lending group and member Fabio I forgot his last name Fabio anyway, so we were presenting the business to the Newcomer of lending Groupon Pavao

0:23:28.597 --> 0:23:52.187

Gareth Meredith

and again the feedback we got is you guys. You really know what you're doing. You have grip of the business everywhere where we look right? So it's a it's a message I want to share with you. There is confidence in the way that we have grip of our business. We know where we make money. We know how to turn things up and down and and therefore confidence from the chairman as well for for this year up to January, Jane.

0:23:54.67 --> 0:24:1.367

Gareth Meredith

Ohh yeah, that's better. Pick brassy paper Pedrazzi paid drizzly paid grass good almost good. I'm looking at the Italian here.

0:24:1.467 --> 0:24:5.637

Gareth Meredith

I'm thinking he's the Jane something that is a little bit.

0:24:6.567 --> 0:24:7.507

Gareth Meredith

Bothering me.

0:24:8.107 --> 0:24:11.267

Gareth Meredith

And I'm sometimes worry about right? And you know where this is gonna go?

0:24:11.337 --> 0:24:11.657

Gareth Meredith  
Yeah.

0:24:12.787 --> 0:24:17.237

Gareth Meredith  
I'm so proud of the culture that we have built right the last five seven years.

0:24:17.957 --> 0:24:18.507

Gareth Meredith  
Um?

0:24:19.947 --> 0:24:23.497

Gareth Meredith  
And I'm I think it's absolutely essential for any winning team.

0:24:24.237 --> 0:24:32.267

Gareth Meredith  
That a strong culture leads to success. Yeah, and then came the pandemic, yeah? And then we start working from home.

0:24:33.367 --> 0:24:56.77

Gareth Meredith  
And I have a slight worry that as a result the culture starts to delude and that it it eats into what we have been building over the last couple of years. I'm not saying that hybrid working is wrong or bad and that we should abandon it whatever, but I really would like this make this a point of conversation and ask you how do you see it and what do you think we could and should do that?

0:24:57.617 --> 0:25:27.867

Gareth Meredith  
I know it bothers you, and I know it's in terms of it, something that is seen as valuable, but there's also a way of working to make it work and and it's quite a broad question in terms of what we're doing and you mentioned earlier about the employee value proposition and that's about understanding what people say. Call up means to them and ensuring that we live up to that in everything that we do in everything that we say. We act up what's written, how we're portrayed externally, so that's a very big.

0:25:27.937 --> 0:25:58.787

Gareth Meredith  
Activity that will be involved in during the year, but another thing in terms of complimenting the hybrid working you mentioned that it's about high delivery and about not overpromising, but being realistic and it's about people working with people and I think that's where your your concern is that relationships start to breakdown. Relationships stop being formed because we're not altogether, and that togetherness. I completely agree with you is so important.

0:25:59.157 --> 0:26:29.147

Gareth Meredith  
And and it's not just a virtual, but also just seeing people sitting with them. Having that that spirit is important, but we can also do things virtually as well, and we know that we have some great platforms and we have as we're experimenting today a really good way of interacting and engaging

and getting opinions. So one of the things that we would like to do now want to lunch today as a as a concept that we want to think about is something called.

0:27:11.29 --> 0:27:14.329

Gareth Meredith  
C'est lui, c'est un droit.

0:27:15.869 --> 0:27:17.609

Gareth Meredith  
Moi, ça prodcast samedi.

0:27:19.839 --> 0:27:20.559

Gareth Meredith  
C'est parfait.

0:27:22.109 --> 0:27:22.559

Gareth Meredith  
Il vanille.

0:27:24.139 --> 0:27:24.369

Gareth Meredith  
Oui.

0:27:34.719 --> 0:27:35.369

Gareth Meredith  
Et qu'une.

0:27:37.29 --> 0:27:37.569

Gareth Meredith  
Smiley.

0:27:40.859 --> 0:27:45.119

Gareth Meredith  
Et puis pour.

0:27:46.769 --> 0:27:47.709

Gareth Meredith  
Et puis pour.

0:27:50.309 --> 0:27:50.749

Gareth Meredith  
Oui, moi.

0:27:52.389 --> 0:27:55.499

Gareth Meredith  
Ouais, tout fini, tout star, euh.

0:27:56.319 --> 0:27:56.699

Gareth Meredith  
M.

0:27:59.979 --> 0:28:0.939

Gareth Meredith  
Et je vais le risque.

0:28:2.509 --> 0:28:3.619

Gareth Meredith  
Ce focus, on peut.

0:28:10.279 --> 0:28:10.989

Gareth Meredith  
Comme toi ?

0:28:12.759 --> 0:28:14.599

Gareth Meredith  
Oui, et c'est passionnant.

0:28:16.139 --> 0:28:20.249

Gareth Meredith  
Puis il faut exploiter, mais c'est quoi ? Elle ne peut pas ?

0:28:21.779 --> 0:28:22.269

Gareth Meredith  
Il était.

0:28:24.315 --> 0:28:53.965

Gareth Meredith  
That's why we're we're doing hybrid working. We trust people to get their job done, but within work where people we have personal lives, we chat at lunch. We chat, you know, during the day, that's how relationships are formed. It's not just through you do your job. Tell me what you've done. And I, I tell you mine, and it's very transactional. It's about building those relationships, so we want to offer the space and I'll talk about how we're gonna do it in a minute, but.

0:28:54.605 --> 0:29:25.415

Gareth Meredith  
If you have Connexions, if you learn something. If you exchange part of yourself, become authentic in the workplace that can only have positive benefits in the professional workspace because you're you may make a new contact through an allied group that you have a need in work, and rather than going up to your line manager to get across to another line manager, whatever it may be, you pick the phone up. You ring the person, you do a a teams call and you interact so.

0:29:25.535 --> 0:29:55.465

Gareth Meredith  
It's about you can get so much more done if you know people. Yeah and and and you mentioned family earlier on and our our phrase our people vision was feel like a family at like a high performing team. But we've heard people say and we know from the inside the the sentiment of family isn't necessarily right and we've listened to that and we want to adapt and and what we're actually saying is call out is that.

0:29:55.565 --> 0:30:25.555

Gareth Meredith  
Common purpose uniting action and therefore allied groups underpin and reinforce the sense of common purpose could be personally professionally for the greater good of of collage. So your question how are you gonna do it? We've got a work that through but it's gonna be on the team's platform because we know it's such a great space and you can interact. You can chat, you can share. You can post things photos, whatever it may be and.

0:30:25.645 --> 0:30:47.335

Gareth Meredith

And we have a framework for it, but we need to test it. So anybody here anybody online if you want to be part of the testing, let us know because we want to make sure that it can work and would like to test it in different languages. Have a different language group and then we'll launch it to the group.

0:30:48.215 --> 0:31:6.665

Gareth Meredith

Hmm, no thank you that this was actually AAA launch statement. If we if we are asked to describe our culture right, it's having a common purpose uniting action. That's a big a big statement and I really like not only the.

0:31:7.455 --> 0:31:23.825

Gareth Meredith

The expression itself, but I also believe in the fact of renewal. I believe in the fact that we listen to you if indeed something is not right. Then we think we act and we change. Yeah. So thanks a lot. Thanks a lot Jonathan and Jane. Pleasure wrapping up towards coming to the end.

0:31:25.465 --> 0:31:45.745

Gareth Meredith

By actually repeating something that was in in in another webinar quite recently. Also Jane and and Jake, and that was all about the performance and development review, right? The window was open. This is the time I'm convinced that all of you are looking forward to that honest conversation to have.

0:31:46.885 --> 0:32:0.715

Gareth Meredith

Talk about of course, the heart packs and the things that you promise to each other to achieve, but also allow for time to to think about how to develop yourself. And indeed as Jake and Jane have discussed during that webinar.

0:32:1.715 --> 0:32:24.205

Gareth Meredith

Allow yourself to drift beyond work to really connect with each other and be able to to build that trust. That allows you to find out what in work and outside work will in the end make you better and make you develop and make you a happier person. Working for coal art, which will continue to inspire every artist in the world.

0:32:25.55 --> 0:32:27.335

Gareth Meredith

Happy weekend with everybody. Thank you, bye.