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**STRESS GURU**

# Why give back?

GIVING GIFTS is a big part of the festive season, but there are specific benefits in giving all year long. When you give of yourself or your time, you experience the pleasure of a social connection to others.

Business models are changing, and many employees now seek long-term fulfilment through getting involved in philanthropic activity. Some find happiness in helping with hands-on tasks, such as decorating a convalescent home, while others may prefer to contribute towards hospital equipment. The point is that companies that build generosity into their core missions offer employees lasting experiences and professional fulfilment.

Generosity is a key factor for a happy relationship because individuals are more content within themselves when they are an integral part of a partnership that accomplishes good in the world, whether in business or as part of the social fabric of their community. Such people often become role models to their peers and to their children who observe their parents' behaviour during their formative years.

Generosity is often rewarded by others somewhere down the line, sometimes by the person who received your help and sometimes by someone else. These interpersonal exchanges promote a sense of

trust and cooperation that strengthens people's ties to others. Having positive social interactions is central to promoting good mental and physical health.

When you give, not only do you help the immediate recipient of your gift, but you often promote a ripple effect of generosity throughout your community. Each person in a network can influence hundreds of other people, some of whom they know and others who might be links in a chain in another community or even another country.

Think about the times you have really given of yourself in a meaningful way. Isn't that feeling of selflessness and doing good in the world powerful? What could be better than that? **C**

**CONNECT WITH US**

IF YOU are a business owner and you regularly support charities, offer your staff company time to volunteer at causes they believe in or give back in some other way, we'd love to hear your story. Email it to [connection@costco.co.uk](mailto:connection@costco.co.uk) with "Giving back" in the subject line or send it to News & Views, *The Costco Connection*, Hartspring Lane, Watford, Herts WD25 8JS. Submissions cannot be acknowledged or returned.



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# New code protects pub tenants



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THE GOVERNMENT has given thousands of tied pub tenants—that is, tenants who are obliged to buy beer and other drinks from their landlords, the companies that own their pubs—more rights and greater protection with the statutory pubs code that took effect this summer, because sometimes these deals can place them at a competitive disadvantage.

The new code covers businesses that own at least 500 tied pubs in England and Wales, affecting about 12,000 tenants. These include Marston's, Admiral Taverns, Enterprise Inns, Greene King, Star Pubs and Bars, and Punch Taverns.

New rights under the code include increased transparency about the tied deals available to tenants, a fair rent assessment and the right to move to a free-of-tie tenancy in certain circumstances.

The code stipulates that tied pub tenants should be no worse off than if they were not subject to any tie. It insists on “fair and lawful dealing” by the largest pub-owning businesses in

relation to their tied tenants.

Chartered surveyor Paul Newby has been appointed pubs code adjudicator. He will arbitrate disputes and investigate code breaches.

Newby notes some tied tenants were struggling to make a living because of “bad deals” with their landlords. “This goes right to the heart of why the code really matters,” he says. “It is about giving more rights to tenants who need to provide for their families and keeping thriving pubs open for local communities to enjoy.”

The government recently completed a consultation on investigation and enforcement guidance, including sanctions against businesses that breach the code. These could include a financial penalty up to 1 per cent of a company's total UK turnover.

Scotland has introduced a voluntary code of practice, but tied pubs are not as common in Scotland as they are in England and Wales.

—Andrew Don

## Looking to start a business?

STARTING A business without financial backup and support from experts can be daunting and expensive for any aspiring entrepreneur, but much of the risk can be overcome by opting to buy a franchise. It is an attractive solution for those with an entrepreneurial streak or even those looking for a retirement career.

In his new book, *The Franchising Handbook* (John Murray Learning, 2016), Carl Reader ([carlreader.com](http://carlreader.com)) says that franchisees are still their own boss, but they have a proven business model and brand to adopt that comes with a knowledgeable, ready-made support team.

Franchisors have an obligation to support their franchisees, says Reader, director of D&T Accountants ([dandt.accountants](http://dandt.accountants)), so the risk of investing in a franchise should be lower than the risk of investing in a start-up. A proven blueprint—the operations manual—gives franchisees the benefit of the franchisor's experience in business, he adds.

Reader says major banks are more willing to support a franchisee because they can see the

reduced risk of a business operated under such a model versus the significant risk with general start-ups.

When investing in a franchise, Reader says, franchisees should receive at the very least:

- A licence to use the franchisor's brand and systems.
- An operational manual, including the day-to-day routines that should be followed.
- Use of computerised systems.
- Marketing material.
- Access to preferred and nominated suppliers that will provide products and services at a negotiated rate.

Chris Cook, a Betterclean Services ([bettercleanservices.co.uk](http://bettercleanservices.co.uk)) franchisee who describes his own experience in Reader's book, says franchisees need to believe in the brand and in their offering and follow the franchise model. But equally important, he says, “you need to ensure you have understood the route laid out and continually check that you are implementing as intended.”—AD

## POST-BREXIT ACTION PLAN

THE FORUM of Private Business (FPB, [fpb.org](http://fpb.org)) recently created 10 steps for the government to implement in the wake of Brexit.

FPB managing director Ian Cass wrote to ministers: “If we see Brexit as an opportunity, then small businesses can contribute massively to a bright future for the UK. We just need a bit of help.”

Suggestions in the FPB's plan to turn Brexit into a business opportunity include:

- Establishing a project team, including small-business owners, to reduce red tape.
  - Simplifying the tax system.
  - Keeping and attracting the big businesses that operate in the UK by reducing the rate of corporation tax to 10 or 15 per cent.
  - Doubling the annual tax-free dividend allowance from £5,000 to £10,000 to reward entrepreneurs.
  - Boosting small businesses and the high street by cutting business rates significantly.
  - Reassuring hard-working immigrant workers that they are valued and safe, but also introducing sensible controls.
  - Putting an education system in place that delivers well-educated and skilled workers.
  - Making the National Health Service more proactive so that illnesses are prevented.
  - Balancing investment across the entire country and using the money that used to go to the European Union (EU) wisely and better than the EU used to do.
- Cass says, “These ideas from our members are more than just tangible suggestions that could change the country for the better... engagement with these ideas would send a clear signal to the business people of the UK that the government is listening and that things are changing for the better.”—AD