

Back in 2017, when politics felt more stable, Prime Minister Theresa May announced that, as part of a drive towards a more responsible capitalism, workforces and other stakeholders needed a stronger voice through to the boardroom. This would require demonstrable effective engagement going beyond what could be considered a tick box or cursory exercise.

As a direct result the UK Corporate Governance Code, along with the statutory reporting requirements for section 172 of the Companies Act, were amended and enacted from January 2019. Of particular note, the guidance on Employee Engagement extends to ALL companies employing more than 250 people.

The changes to the Corporate Governance Code help to make sure company boards look at their interaction with stakeholders in a new way. Whilst most companies will have some elements of systems and processes in place, a quick review of the current reports shows that the majority do not have structured and robust frameworks linking boards to their stakeholders and their views or concerns, let alone facilitate a “conversation” between the interested parties.

These changes are giving boards a firm nudge in the direction of greater interaction and transparency, and will become to be seen as best business practice. Whilst compliance is on a “report or comply basis” at present, the intention is clear; the Guidance notes provided by the Financial Reporting Council even state that an annual staff survey is not sufficient to meet the Code Principle.

It is recognised that the changes companies need to make cannot happen instantaneously and will take time, however progress along the right path is necessary. It also makes perfectly good business sense to foster better relationships with all stakeholders, and the workforce of today increasingly judges their Employee Experience on the culture and ethos within the business.

At Trickle we endorse the behaviours and outcomes, that the changes to the Company Act promote. Trickle’s solution is an excellent fit to help businesses quickly and effectively tackle Employee Engagement across the organisation. We help companies to engage bottom-up with their people, giving them a voice and

providing the structure to identify issues and opportunities, work to resolution, and provide management information on progress and reporting. Critically this provides both a real-time and on-going engagement.

If you would like to understand more about the challenges faced in complying with the changes to Corporate Governance applied specifically to Employee Engagement then you may be interested in Trickle's White Paper on the subject area - contact us at hello@trickle.works

You can of course, also get in touch with us about any People Engagement queries you have via our [Contact Us](#) page.