



parc

The PARC
Productivity Debate

Wednesday 20th June 2018

Trinity House
Trinity Square
London
EC3N 4DH

Productivity – what’s the problem and how to fix it?

UK Productivity Improvement

The perplexing issue of low productivity is a major issue at both national and company levels.

The House of Commons briefing paper *Productivity in the UK* published in June 2017 defines productivity and lists some of the causes for its sluggishness. The Government’s productivity plan of *Fixing the Foundations: creating a more prosperous nation* lists a 15-point improvement plan and looks at a combination of the obvious, the aspirational and the incomplete. This, of course, was pre-Brexit.

Sir Charlie Mayfield’s, laudable initiative *How good is your business really?* is his response from the private sector. Not all of the members of his leadership group would necessarily be described as representing examples of ‘high productivity’ organisations.

Nevertheless, this topic is vital to all of us. We have arranged an outstanding panel of speakers, each of whom has an informed and considered perspective on what would seem to be some of the key elements of the issue.

The plan is to have a longer PARC meeting than usual to give full opportunity to hear points of view, debate and discuss implications and identify actions. Whilst many of the points raised will be the responsibility of government there are undoubtedly direct and indirect areas of learning and actions for all organisations.

Given the significance of the debate, we would be delighted to welcome colleagues of PARC members who may not have a direct reward or HR role but have a real interest in this issue.

Wednesday 20th June 2018 – Agenda

13.30 START

Light refreshments

14.00 Welcome and Chairman's Opening Comments, *Eamonn Butler*

Eamonn's free market views enable him to chair this meeting and to express his views about how we are stifled by excessive regulation and an aggressive tax regime. Eamonn's role is to challenge, steer and augment. He will also orchestrate questions.

SESSION 1

14.30 What is productivity? *John Kay*

John will give some definition to this complex subject and attempt to address the challenges of describing, measuring and improving productivity.

15.00 What's wrong? What's next? *Mark Goyder*

As former leader of Tomorrow's Company, Mark produced a well-received paper – *UK Business: What's wrong? What's next?* – which chronicled our productivity and investment challenges. He will summarise and suggest remedies based on his experiences with Tomorrow's Company.

15.40 Effective investment, *Carl Frey*

The work at Oxford Martin offers an interesting perspective on our investment policy and the difficulties presented by concepts such as 'Northern Powerhouse' and regional investment. Where should we invest and in what?

16.20 Refreshments and networking

SESSION 2

16.50 Let's get the ball rolling – educating for success, *Sir Anthony Seldon*

What should we do with our education system? What's working, what isn't and what should the plan be?

17.30 It's the people, stupid! *Nita Clarke*

Nita's work with David Macleod on involving our people through a process of engagement has attracted many followers. Most of us would subscribe to the sentiment but has it made a material difference? What should organisations do with their workforce to create higher performing organisations?

18.10 Productivity – the realities, *John Kay*

So what really is the problem and what should we do about it? Where should we place our energy and investment?

18.40 Panel discussion and summary, *Eamonn Butler*

19.15 Drinks and canapés

20.00 CLOSE

Session speakers



Dr. Eamonn Butler is Director of the Adam Smith Institute and author of books on a number of noted economists including Adam Smith and Milton Friedman, and on other subjects in political economy including *Foundations Of A Free Society*, *Forty Centuries Of Wage And Price Controls*, and *The Rotten State Of Britain*.



Nita Clarke OBE is the Director of the Involvement and Participation Association (IPA), which delivers support for good employment and industrial relations. Vice-chair of the MacLeod Review on employee engagement, she works with David MacLeod on the Employee Engagement task force. She was formerly assistant political secretary to Tony Blair.



Dr. Carl Benedikt Frey is Oxford Martin Citi Fellow at Oxford University where he directs the programme on Technology and Employment. Carl is widely cited in the field of workforce automation and industrial renewal, and the transition of industrial nations to digital economies. He has served as an advisor to numerous organisations worldwide.



John Kay is one of Britain's leading economists. His interests focus on the relationships between economics and business. His career has spanned academic work and think tanks, business schools, company directorships, consultancies and investment companies.



Sir Anthony Seldon, Vice-Chancellor of the University of Buckingham, is one of Britain's leading contemporary historians, educationalists, commentators and political authors. With over 40 books on modern history, including books on the last four Prime Ministers, and on politics and education. He was the co-founder and first director of the Institute for Contemporary British History.



Mark Goyder is a speaker writer and broadcaster with over 15 years manufacturing business experience. He is founder and former CEO of Tomorrow's Company, a think tank which inspires and enables business to be a force for good in society, creating shareholder value at the same time as delivering practical solutions to global social issues. It has a particular focus on good governance, company leadership and investor stewardship.