

It's Your Business; Your Opinion Counts – Results



Company Secretarial Services Alert

Hot or Not?

May 6th isn't far away now and the parties, politicians and press are at fever pitch so we're all very aware of the popular issues, but what's 'hot' for company secretaries?

Unsurprisingly perhaps, it would appear that company secretaries are realists – if not cynics – when it comes to electioneering. Unimpressed by what they see as populist comments, designed simply to win votes, none of our respondents considered that there would be much, if any, lasting impact on the impending legislative changes that they and their employers are facing.

Nonetheless, there are one or two 'hot potatoes': The FSA was generally considered the most likely target for abolition or at least a comprehensive review of its processes and controls. It's generally acknowledged that light touch regulation hasn't worked – particularly for the banking sector – with the result that both the public and business community have lost confidence in the organisation's ability to effectively control key UK industry.

Remuneration was also mentioned, with the suggestion that 'Fat Cat' pay has both popular appeal and is real issue across the stakeholder community as a whole.

The Combined Code – perhaps the least attractive in terms of 'sound bite' material - is nonetheless considered to be crucial to the integrity of UK business.

Notably absent from the list – but quite rightly identified as a 'stealth' hot potato - is the Bribery Act. The draft Bill is already at Committee stage and we can expect its provisions to have considerable impact.

It can as no surprise to hear that our respondents emphatically agreed that we are heading towards more government controls. But as one Company Secretary commented, let's just hope it's not as onerous as Sarbanes Oxley!

Thank you to all who contributed.