



The background of the image is a wide-angle photograph of a majestic mountain range. The mountains are covered in patches of snow and are partially obscured by thick, billowing clouds. In the foreground, a winding asphalt road cuts through a grassy, rocky hillside, leading towards the base of the mountains. The lighting suggests either sunrise or sunset, casting a warm, golden glow on the exposed mountain slopes and the winding road.

**ProShare
AWARDS
2020**

Celebrating Excellence



ProShare AWARDS 2020

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“Winning a ProShare award is a real achievement given the challenging circumstances”

Congratulations to our winners and commended companies!

At the end of February 2021 we were finally able to announce and congratulate the winners and commended companies at the ProShare Awards 2020.

It was a unique Awards event in the history of ProShare in that there was no champagne reception, no three-course dinner, and for many attendees, their tuxedos or ballgowns were complemented with jeans and slippers!

Despite all this, or perhaps because of all this, as far as online ceremonies go, the ProShare Awards 2020 were an unrivalled success, and congratulations, handshakes and plaudits are due to all our winners and commended companies.

This was the first ProShare Awards where I got to see first-hand exactly what a diverse range of submissions are received. Some just simple Word documents containing a compelling tale with stats as back up, others with ‘bells and whistles’ and video presentations, and others replete with brochures, posters, fliers, and social media posts. What they all had in common though was a passion and enthusiasm for their organisations’ employee share plans and employee share ownership in general.

Winning a ProShare award is a real achievement given the challenging circumstances throughout 2020, and many of our winners demonstrated innovation and an ability to adapt and develop to deliver great results for their participants. There were some highly impressive take-up rates for new plans and existing plans were refreshed to achieve enhanced participation. Employees who had never been offered a share plan before became new shareholders, and free share awards increased inclusivity and enhanced the ethos of shared goals and targets. All of our award-winners should be extremely proud of what they have achieved; their success benefits not only their companies and their colleagues, but their broader communities as well.

We look forward to hearing the secrets of their success at our share plans masterclass, '**Celebrating Excellence**', on Wednesday 12th May 2021. This too will be an online event and we hope you can join us. Full information can be found on our website: www.proshare.org.

Murray Tompsett, Head of ProShare

[Connect with Murray on LinkedIn](#)

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Gift

EO

All of us at ProShare would like to thank **Computershare** for helping make the online event possible by generously sponsoring the 2020 Awards; to thank **Gabbi Stopp** and the **ShareGift** team for providing prizes worth £25,000 in charity donations; and thanks also to our expert judging panel **Janet Cooper OBE**, **Jeremy Mindell**, and **Chris Mowatt** who gave their time so freely.

A special thank you to the team at **Equiniti** who very generously donated their services in the creation and production of this ProShare Annual Awards 2020 Winners' Book.

ProShare AWARDS 2020

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Message from the Chair of our Judging Panel



“
Share scheme teams responded to these challenges”

This year’s awards have been very different as a result of the Covid pandemic. Little did we know that when we celebrated the last annual awards in December 2019 that the world would change within a very few weeks.

There were some concerns at the beginning of the awards process, whether companies, distracted by the Covid pandemic, would actually both initiate new share schemes and whether they would enter the competition – especially as there was no reward of a glittering awards evening. Our concerns were allayed by a very healthy number of entries over the range of categories.

The conditions under which companies have been operating over the last year posed two challenges. The first was to prioritise share schemes in a period of enormous change and challenge. The second was to be able to communicate share schemes at a time when face to face communication was often impossible.

Share scheme teams responded to these challenges by both implementing new and innovative plans; but also by investing more in producing effective online communication.

Those companies who have not been put off by short term turbulence have often seen themselves and their employees richly rewarded by investing time and resources into share schemes. Those companies who have rewarded employees in difficult times will often find that this pays back manyfold when good times return; as they will.

At this point we should recognise excellence on the part of share scheme teams, their advisors and administrators who rose to the challenge of difficult times. Let’s hope that we can all meet together again at the next ProShare Awards dinner.

Jeremy Mindell

Our Judging Panel

The judging panel is assembled from ProShare members and experts from the share plans industry. Our aim is to have a broad range of technical knowledge and practical experience represented on the panel.



Jeremy Mindell

Jeremy is a Director of Primondell Ltd, a consultancy company specialising in taxation, share scheme advice, reward, and lecturing. He is also a member of the ProShare Advisory Panel

Previous to this, Jeremy worked for Henderson for nine years, leading the Share Schemes team for part of this time, and before that, spent 16 years specialising in tax at three of the "Big Four" accountancy firms.

Away from work, Jeremy likes cricket, history, skiing, tennis and gardening. He gives lectures on history which helps keep his presentation skills fresh.

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Jeremy on
LinkedIn



Janet Cooper OBE

Janet has over 30 years' experience of advising on global executive and employee share plans, first developing and leading the employee incentives team at Linklaters, where she was a partner for over 20 years, and then co-founded specialist law firm, Tapestry, the ownership of which was transferred to an EOT for the employees and she left at the end of 2020.

Janet was involved in founding ProShare 30 years ago and is on ProShare's Advisory Panel. Janet is Deputy Chair of RNLI (Lifeboats) and Vice Chair of Roehampton University.

Connect with
Janet on
LinkedIn



Chris Mowatt

Chris is a seasoned share plan professional, having been in the industry for over 20 years. In that time, he has worked in various roles at Sedgwick, Mercer, Mourant, HBOS, Morgan Stanley and most recently Barclays. He is also a member of the GEO Board and the ProShare Advisory Panel.

In his nine years as a Director at Barclays, Chris oversaw the set-up and subsequent growth of the GS&RS business, providing share plan administration to over 45 corporate clients, including five in the FTSE100. Following the successful sale of the Barclays business to Shareworks by Morgan Stanley in December 2020, Chris is currently enjoying some time out as he searches for his next challenge.

All three of the judges are also members of ProShare's advisory panel.

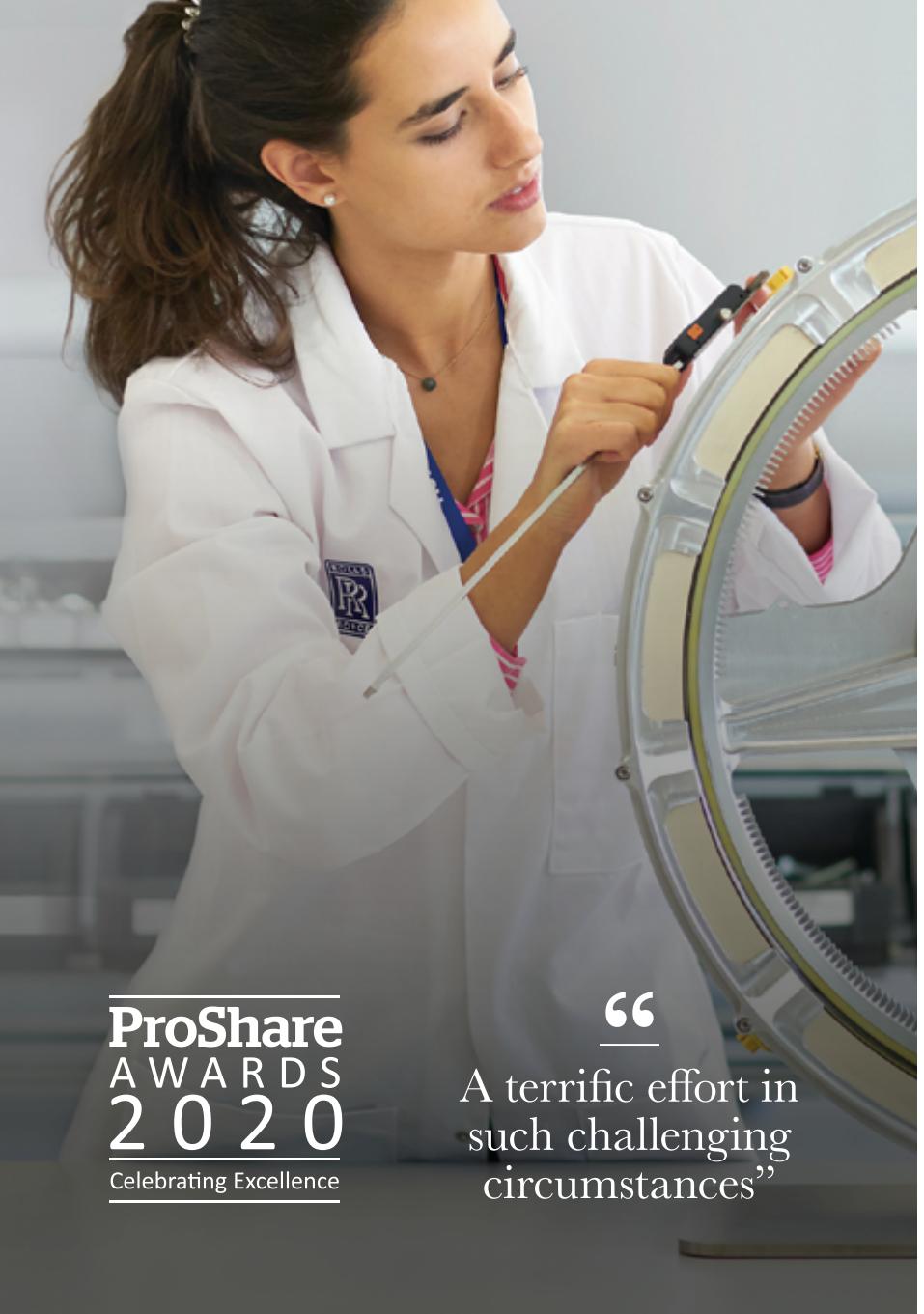
Please note: our judges are required to declare any potential conflicts and to recuse themselves from judging entries from companies, plan administrators or providers with whom they have an existing or former relationship of any significance.



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THE AWARDS



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“
A terrific effort in
such challenging
circumstances”

Best Employee Share Plan Outcome Following a Major Corporate Change

Winner – **Rolls-Royce Holdings plc**



Rolls-Royce is a British heritage brand with a global presence. Originally an engineering business, Rolls-Royce has developed into one of the world's leading industrial technology companies.

With the help of communications agency Stitch – a Deloitte business, the Rolls-Royce team developed an effective messaging strategy to inform and educate different employee and shareholder audiences around the globe of Rolls-Royce's intention to do a rights issue. It was critical that shareholders fully understood the impact of the rights issue, what was required of them and by when.

This was a corporate change of considerable size, scale and complexity, requiring multiple teams to communicate and collaborate extensively, in a high-pressure environment over a number of months. Audience reach was approximately 191,000 global shareholders with a focus on ensuring that retail and employee shareholders understood what was happening to the business and how it was ultimately

safeguarding future jobs and business. This was all done within an extremely tight and challenging time-frame and in the midst of a global pandemic with all project team members working virtually.

Following the shareholder vote, we were delighted that the rights issue was approved at the General Meeting by 99.5% of shareholders – a clear sign that the audience had understood the concepts and actions they were being asked to take as a result of the clear and engaging communications materials made available.

The judges felt that Rolls-Royce deserved to be recognised for 'A terrific effort in such challenging circumstances with all teams working remotely from home on a very tight timetable'. With the Rights issue a complex concept, they were impressed with the company's communication: 'Genuine corporate change, and the first-class comms for plan participants were aligned with shareholders'.

Rolls-Royce wish to recognise Slaughter and May and Computershare for their support.



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2020**
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“
A highly commendable approach”

Best International Share Plan

Winner – **Danone S.A.**



Dedicated to bringing health through food to as many people as possible, Danone is a leading global food & beverage company, originally founded in 1919.

“Danone: One Planet. One Health” reflects a strong belief that the health of people and the health of the planet are interconnected, and Danone commits to operating in an efficient, sustainable and responsible manner. This unique approach enables the company to create both shareholder and societal value.

“One Share For All” is an all-employee global free share plan for Danone’s employees as part of the governance and employee engagement model ‘One Person, One Voice, One Share’.

This was the first time a large-scale company in France had offered such a program to all its employees all around the world. It helped to create an opportunity to reinforce employees’ sense of belonging to the company and raise employee awareness of the program regardless of their position in the company or location in the world. It also encourages an ownership mind-set amongst Danone employees and helps to make a clear link between employees and

Danone’s entry was created and submitted by Stitch – a Deloitte business Plan administrators – Computershare

the company’s tangible challenges and successes, thus aligning employees’ interests with that of other shareholders.

Each Danone employee was granted one company share (and dividend) wherever they were in the world. They were also issued a gross amount paid in cash at the same time as the share delivery in order to help offset any individual tax liability. Consequently one share was granted to eligible employees in 57 countries meaning that there are currently 82,163 employee share owners at Danone. To achieve this, all internal communications had to be delivered in more than 30 different languages, again demonstrating Danone’s commitment to their plan and employees.

The judges praised Danone for having very clear objectives and communications that were translated into 30 different languages to drive understanding and maximise take-up. Purpose led, their ‘One Person, One Voice, One Share’ enabled all employees to become a shareholder. ‘A highly commendable approach that certainly makes a statement. Free shares for all, in 57 countries is very impressive’.



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“
Share awards
flying off the shelf”

Best New Share Plan

Winner – **Ocado Group plc**



In recent years Ocado has transitioned its business to become a global business designing, delivering and implementing technology driven solutions to the world's leading retailers.

This transition has come with an increasing rate of international expansion which is only going to accelerate further. For context, the Ocado Group has a global workforce of 17,000 of which approximately 1,200 are currently based overseas.

Ocado already had a genuine commitment to employee share ownership, offering SAYE since 2010 and SIP since 2014 in the UK (including an annual SIP Free Share award), so 2020 felt the right time to expand that offering to their global employee base. The group's intent was to replicate the 'feel' of SAYE and SIP Free Shares, on a more internationally replicable basis with the three following requirements:

- the new plans should allow all employees to participate in the growth in value of the Ocado business;
- the new plans should help ensure international fairness of treatment and inclusivity;
- the new plans should be manageable to operate, and provide clearly understandable benefits to participants.

Overall take up was 62%, with country specific take up ranging from 36% to 100%. This means Ocado now has 14,473 employees currently holding shares under these awards. This is a great reflection on their commitment to share ownership and that this new plan was so well-received.

The judges were impressed with the free shares concept, a good, clear brochure and great take-up – 'Share awards flying off the shelf with 62% take-up at launch'. In one country take-up was 100%.

Ocado wish to recognise EY for Design, Tax, & Legal Due Diligence; Shareworks by Morgan Stanley for plan administration; Eximia for plan communications.



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“
Great comms which
led to increased
participation”

Most Effective Communication of an Employee Share Plan 501 – 5,000 employees

Winner – St. Modwen Properties PLC



St. Modwen are an expert developer with over 30 years of property expertise. Their core purpose of 'Changing Places. Creating Better Futures.' underpins everything they do, as the company breathes life into places by creating homes, jobs, shared spaces and community infrastructure.

Before the annual launch of the company Sharesave, the St. Modwen team undertook a full review of the 2019 documentation with the ambition of:

- simplifying the language around the rules of the share plan;
- acknowledging that it was a time of uncertainty given the impact of Covid-19 on the economy and lockdown;
- supporting D&I ambitions to encourage wider participation from people that may never have considered Sharesave before.

The team particularly wanted to communicate that Sharesave is a safe way to save, that payment holidays could be taken and, given the uncertainty caused by the pandemic, that savings could even be easily cancelled if required

St. Modwen chose an image-led 'Aspirational Story' as they wanted to see real people in the plan documentation and showcase the diverse nature of their employees. With the uncertainty of the global pandemic, the company wanted images that showed real people finding joy, whether in time with the family or in their own personal pursuits or hobbies.

St. Modwen would like to thank Equiniti (EQ) for their help and support

To support this complete comms redesign, a short video explaining the key features and benefits of the Sharesave was issued, narrated by the Company Secretary and the Assistant Company Secretary. This senior level input helped reinforce the message that the Sharesave wasn't just a product employees could sign up for, but something exclusive from St. Modwen as a business for them to take advantage of.

The Sharesave launch saw an overall increase in participation from 31% in 2019 to 41% in 2020, and an increased average contribution of £236 per month, up from £170 per month the previous year. In fact 31% of all participants are taking advantage of the full £500 maximum savings amount. This demonstrates that not only are employees taking part in greater numbers than at the last launch, but also that they have more confidence in saving more despite the economic climate. Active participants across all of St. Modwen's share plans now equates to 55% of eligible employees.

The re-design was also utilised for the 2017 three year Sharesave maturity to give participants as much information as possible to make an informed decision on what to do next. As with the Sharesave launch, a maturity area on the intranet was created which included a link to the share price and a calculator which easily enabled employees to model potential gains based on the current share price and make an informed decision on when they may wish to exercise.

The judges considered this to be a really strong entry and praised the 'great comms which led to increased participation and an increase in savings amounts this year.'

Most Effective Communication of an Employee Share Plan

5,001 – 50,000 employees

Winner – William Hill Plc



William Hill are one of the largest companies in the sports betting and gaming marketplace, employing over 11,000 people across nine countries.

William Hill have focused their people strategy on improving the financial education of their employees to improve their financial wellbeing.

William Hill invigorated the ShareSave plan which they had been offering for over 17 years, by revitalising their branding and communications, and have now taken the affirmative next step in order to reignite employee engagement.

Through a multi-partner campaign as part of the company's annual benefits window, the team set out to help their workforce take control of their money and break down perceptions that share schemes are too complicated and too much of a risk.

Employee data was segmented based on psychological research of the main frictions and barriers for individuals when considering ShareSave plans – a creative approach derived from successes and learnings achieved under their annual employee benefits window and applied to the ShareSave plan.

Working as a team in cooperation with their providers, as one prong of a sophisticated approach to reinvigorate their long standing SAYE plan, the William Hill Reward team created a three-phase

William Hill would like to recognise Computershare and nudge for their support.

educational campaign to all employees using nudges (personalised, timely prompts sent via SMS, WhatsApp or email), which included a 'primer', 'time-for-action' and 'reminder' nudge to promote the scheme.

This campaign led to a decisive and marked increase in the number of employees participating in the plan, with an excellent increase in the number of participants who'd signed up for the 'nudges'. Their action to involve nudge's expertise as part of the multi-partner campaign, helped to increase participation amongst under-represented employee groups. Furthermore, participants who signed up to the nudge communications also invested more into the plan.

All in all, this three-pronged approach delivered a fantastic experience for participants, resulted in an exceptional boost in take-up compared to previous years (up 110% on 2019) and ultimately met the goal of improving employee's financial wellbeing. A resounding success for all involved.

The judges really liked the targeted communications campaign where William Hill combined with financial wellbeing company nudge. They considered it a thoroughly innovative entry and a worthy winner in this category.

Commended – The Sage Group plc



Save and Share, Sage's all-colleague Share Plan was introduced in 2017 across 17 countries. In 2020 as the global pandemic hit, Sage revamped the creative concept for the annual relaunch, concentrating on a central theme around engaging, educating and empowering colleagues to help them make the right decision.

Sage moved to a totally digital campaign and focused on "a global campaign delivered locally."

The introduction of a global roadshow enabled the team at Sage to talk to large numbers of colleagues in all 17 countries and clearly explain the plan and help them to navigate and use the microsite.

A colleague testimonial video was well received, and colleagues provided feedback that they listen to their peers when considering the benefits of joining the plan.

Sage worked with Stitch – a Deloitte business on the communications. Plan administrators – Global Shares.

Sage's results clearly demonstrate the success of the campaign with every country increasing participation, resulting in a third of the eligible population now participating across all plans. The participation increase in South Africa from 5% in 2019 to 17% in 2020 is real evidence where a change to design, communicated effectively with senior management support can push the dial significantly.

This was a popular submission with the judges. "Lovely submission; a really good re-think!" They liked the comms approach with "myth-busters", senior engagement, and changes of plans for FX, especially in South Africa.

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Most Effective Communication of an Employee Share Plan

50,000+ employees

Winner – BT

BT Group is the UK's leading telecommunications and network provider and a leading provider of global communications services and solutions, serving customers in 180 countries.

BT currently employs c.106,000 employees in 53 countries with over 23,000 internationally based.

Over 50% of BT's employees across the globe already participate in one or more of their existing plans, but in 2019 BT announced an addition to the suite of share plans; 'yourshare'.

The aim of the new 'yourshare' plan is to give free shares on an annual basis to all BT employees around the world, enabling everyone to become a shareholder and have a say. The value of the award in the first year was to be £500 or local equivalent.

Introducing 'yourshare' in a company with over 100,000 employees across multiple countries was a complex piece of work and in the year following the announcement, this was managed by BT's share plans team. They set up a project team with a cross section of representation including specialists in share plans, HR, communications, reward, legal, payroll, tax, and with external representation from specialists at EQ (Equiniti), Allen & Overy, and EY.

The project was to follow BT's values – Personal. Simple. Brilliant – and it was agreed that communication should be:

- Simple – and didn't use jargon and too many share plan related terms
- Concise – and to the point and

Plan administrator – EQ



- Not duplicating information – ensuring key information was available on the intranet site and not repeated in each set of information.

The communication programme made a huge difference in ensuring that this new plan was effectively communicated, valued by employees and understood within the wider context of what it means to be a BT shareholder. Given the volume of employees who received the award, the number of queries arising at the point of award was minimal. Feedback received reinforced how well the set of communications had been received by employees. The mix of emails / surgeries and videos certainly helped employees understand what they were receiving.

An internal BT survey asked about 'yourshare' and feedback was that a massive 70% in the UK and 80% internationally thought 'yourshare' was well communicated and that 50% in the UK and 61% internationally said their share plans knowledge had improved over the past year.

The judges felt that BT set the right (ring)tone from the start with the CEO being firmly behind the new plan and included in the communications. All felt that it was a very strong submission – 'A big bold plan with a good central message, well communicated across multiple countries and with free shares to enable more employees around the world to benefit'. BT, a previous winner at the ProShare awards, continues to challenge the appropriateness and effectiveness of their plans, and has put in a whole new plan to meet its current requirements.

Commended – M&S

M&S, listed on the London Stock Exchange, is one of the UK's leading retailers, with 1,382 stores worldwide, employing more than 78,000 people and serving over 33 million customers each week.

They are committed to delivering sustainable value for stakeholders and making every moment special through the high quality, own brand food, clothing and home products they offer in stores and online, both in the UK and internationally.

In August 2020 M&S and EQ held a Sharesave planning meeting to discuss key objectives and to create a timetable for delivery. From this, the below three objectives were agreed:

1. To reduce or remove print and mail production
2. To drive more digital engagement with their colleagues
3. To reward their hardworking colleagues for their service during the Covid pandemic.

Plan administrator – EQ

M&S
EST. 1884

M&S met and exceeded all of their objectives. They reduced their print and mail production by 75%, exceeded previous take up levels, and showed signs of genuine colleague engagement levels with a record number of opened emails, whilst average monthly savings increased from £73 to £176; a total participant monthly investment of £2.9m

The judges appreciated the impressive reduction in paper and increase in participation. The use of the rainbow throughout was very effective during the year of the pandemic, and the inclusion of microsites, bitesize educational videos, branded emails, and Percy Pig(!) led to an engaging comms campaign.

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Best Overall Performance in Fostering Employee Share Ownership

501 – 5,000 employees

Joint Winner – **Apache Corporation**



Apache Corporation is an oil and gas exploration and production company with operations in the United States, Egypt, the UK and in exploration activities off the coast of Suriname.

Apache has been offering a UK Share Incentive Plan (SIP) for over 15 years. From the start of their SIP offering, Apache has committed to building shareholder value and creating an employee share ownership culture. Apache was recognized in 2014 by ProShare for its achievements in fostering employee share ownership, which saw a 97% take up at the time.

Despite broader market challenges for the oil and gas industry, Apache has continued to offer its generous plan match. This matching element is a core component as it encourages

Plan administrators – Computershare

ShareGift: £5,000 donation made to the charity of winner's choice

workers to contribute more. Apache now have 599 plan participants; a 99.6% take-up. Of the total plan members, there are 595 active savers, i.e. employees actively contributing monthly. The active population are contributing an average £146 per person against a maximum of £150 per month. These figures outline the success of Apache's ongoing commitment to fostering employee share ownership.

The judges liked that Apache Corporation operates a Share Incentive Plan (SIP), which demonstrates 'real' ownership, has a massive 99% participation, and employees purchase shares with their own money over a number of years. The '2 for 1' match and limited bad leaver reclaims are good incentives to encourage ownership.

Joint Winner – **Croda International Plc**



Croda International Plc is a speciality chemical manufacturer who, through the imaginative and practical use of science, creates ingredients and technologies that improve people's lives by enhancing everyday products.

The Company's strategy is to encourage long term share ownership and provide all employees with the opportunity to become a shareholder in the Company

Croda understand that their employees have more of an interest in how the Company is performing when they are taking part in

Plan administrators – YBS Share Plans

ShareGift: £5,000 donation made to the charity of winner's choice

the share plans. One of the objectives of the Sharesave Scheme is to improve the participation year on year and Croda are succeeding with this as the overall participation has increased from 70% in 2016 to an impressive 82% in 2020.

The judges felt that Croda International PLC has a strong history of share ownership; they have been operating Sharesave since 1983 and their SIP from 2003. Croda also offer an International Plan in 37 countries which, when taken as a whole, shows real commitment and truly fosters employee share ownership.

“
Impressed with the easy-to-understand communications”



Best Overall Performance in Fostering Employee Share Ownership 5,001 – 50,000 employees

Winner – Sky

Sky Group Limited is a British media and telecommunications conglomerate, which as of 2018 became a subsidiary of Comcast NBCUniversal Family.

Sky operate in the UK, Germany, Austria, Switzerland, Italy and Spain making Sky, Europe's largest media company and pay-TV broadcaster by revenue with over 23 million subscribers and more than 31,000 employees.

Sky initially launched their Sharesave scheme in 2013 inviting all employees to join. The scheme was very successful and became an annual event resulting in thousands of Sky employees making significant gains on completion of the Comcast acquisition in 2018.

Prior to the acquisition, Sharesave had always been seen as a great benefit by Sky employees and therefore as soon as the acquisition was completed, questions started to be received by the Sky team as to when this benefit would be offered again.

Comcast, the parent company of Sky, and a US organisation were unfamiliar with Sharesave as it is primarily a UK approved tax advantaged share scheme. Following popular demand from Sky employees, Comcast set about the implementation of

Plan administrators – Computershare
ShareGift: £5,000 donation made to the charity of winner's choice



three brand-new Sharesave Plans. These were initially made available for Sky employees only, with Comcast and NBCUniversal employees to follow in 2021.

The Sharesave Plan was re-launched as a celebration of bringing the companies together and offering the opportunity for employees to buy Comcast stock and share in the future growth of a successful business – aligning employees' interests with those of the organisation, shareholders, and creating a shared goal. To encourage take-up amongst the new and existing Comcast NBCUniversal Family employees who had never had the opportunity to participate in an all-employee plan and welcome them into the wider business. This will continue to roll out globally through 2021.

The judges were impressed with the easy-to-understand communications, which had great branding, and resulted in excellent take-up rates amongst employees – ‘An impressive suite of resources and very much up to the standard expected from a global media company.’ The judges were also impressed that Sky had launched a new Sharesave plan after it had been acquired by a US company to enable the employees to continue to enjoy the benefits of a Sharesave plan they had had before.



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“
Commitment to employee share ownership over the past 30 years”

Best Overall Performance in Fostering Employee Share Ownership 50,000+ employees

Winner – BAE Systems

BAE SYSTEMS

BAE Systems help customers to stay a step ahead when protecting people and national security, critical infrastructure and vital information.

They employ a skilled workforce of 85,800 people in more than 40 countries, with key markets being Australia, the Kingdom of Saudi Arabia (KSA), the UK and the US.

Every year since 2005 the BAE Systems board has awarded Free Shares to employees, clearly illustrating its commitment to employee share ownership. In 2020, the Company awarded over 5.7 million Free Shares to employees and any employee who has received (and retained) each of the 16 Free Share Awards will now own over 2,624 shares, which are worth over £12,600.

BAE's SIP was launched in 2005 and is a highly regarded part of their UK employment benefits, with over 74% of eligible employees making a monthly contribution. More than 23,000 employees make monthly contributions of between £75–£150. BAE have always taken advantage of any change in SIP legislation or administrator developments in order to help foster employee share ownership, allowing employees to benefit even further in the success of the Company. They have also improved the Matching Shares element, from 1:2 up to £30 at launch, to 1:1 up to £75 now.

Plan administrators – EQ and Computershare
ShareGift: £5,000 donation made to the charity of winner's choice

Between 2005 and 2014 BAE's Free Shares were operated on an “evergreen award acceptance” process, meaning that employees had a specified time period in which to accept their award. This led to complaints and enquiries when employees missed the invitation or misunderstood what they needed to do. In 2015 BAE changed to an “evergreen opt out” process, which means that if they're happy to receive their Free Shares employees do not need to do anything. This has led to far fewer complaints and resulted in substantial time and cost savings. In 2014 1,766 employees (5%) failed to accept their award, but in 2015 only 24 employees (0.07%) opted out. This opt-out process is now in use across all four plans and in 2020 worldwide there were just 22 employees (0.0004%) who opted-out. It's also worth noting that across all 4 plans, employees own more than 101 million shares (3% of BAE's issued share capital) of which over 38 million are available to be sold, but employees have chosen to keep them.

The judges wanted to recognise BAE Systems 30 year commitment to employee share ownership with this prestigious Award – the Best Overall Performance in Fostering Employee Share Ownership. The judges were “impressed with BAE's commitment to employee share ownership over the past 30 years. 50,000 employee shareholders is a fantastic achievement!”

“
Passion for the workplace savings initiative has been her focus”



Award for Services to Employee Share Ownership

Winner – Louise Drake

Louise started her career in Financial Services back in 1988 as an IFA covering the M62 corridor!

She joined Yorkshire Building Society in 1993 and held numerous roles within the branch network, leading teams and looking after our mortgage brokers from the YBS flagship branches across Yorkshire and Lancashire.

Always looking for ways to learn, Lou applied for a six month secondment within Share Plans in 1999. She soon got the Share Plan bug and 21 years later...

So how did this ball of energy keep herself busy during that time?:

- She has built a team with strong market profile and personal brands passing on her learning from speaking at industry events both in the UK and Globally
- Some of you may remember seeing Lou with the team at EMAP, the ones who used to publish ‘Bike’ magazine – speaking at the ESOP conference in Davos – there are apparently pictures of her dressed in biker leathers on one of her journeys across Europe with her husband Paul. She won the award for most inspirational speaker! (Fortunately for Louise this was before social media so no photographic evidence is available.)
- She remains passionate about developing people both inside and outside YBS and believes collaboration across our sector is the best way to drive change and develop talent. Lou is a role model in terms of continual learning;

Congratulations Louise from all of your friends, colleagues and acquaintances across the share plan industry.

Text by Darren Smith – YBS Share Plans

examples include her success in achieving her ICSA and CIM qualifications.

- Her energy for learning and supporting others extends to her voluntary roles. The one she is most proud of is the time she spent with The Avalon Group, an award-winning charity providing flexible person-centred care, support and companionship for everyday life, housing, learning and employment.
- Louise is a key player at the ProShare advisory panels, Focus Groups, and a trusted go-to person for emerging trends and challenges behind the scenes.
- She has led the growth of the YBS share plan business from a standing start in many areas and here are just a few:
 - Entry into the SIP market.
 - Abbey acquisition client on-boarding strategy.
 - Collaborating on the creation and leading the launch of the John Lewis Bonus Plan; a ‘one of a kind’ plan.
 - Continually perfecting the Global strategy and Entry into the executive share plan market.
 - More recently her passion for the workplace savings initiative has been Lou’s focus, working closely with the BSA, MaPs and NEST, taking the principles of Sharesave savings to smaller companies to ‘get Britain saving’, helping people become more financial resilient, and ultimately have a better relationship with money.



Employee Share Plans

Creating enhanced employee experiences
with our technology, people and insight.

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