

Finance & Management News

BREXIT Supports for your Business

Your Local Enterprise Office provides many supports to assist you in dealing with the business challenges which Brexit may pose. They provide access to supports in the form of financial assistance, trading online vouchers, microfinance loans, mentoring and management development training.

Two of these supports are the Technical Assistance for Micro-Exporters (TAME) and Brexit Mentoring.

The TAME grant supports LEO clients to explore and develop new export market opportunities. This scheme is a matched-funding opportunity with up to €2,500 available to eligible businesses. Under the scheme costs incurred when investigating, researching and accessing export markets can be part funded.

The Brexit Mentor Programme is designed to support LEO clients identify key areas of exposure because of Brexit and assist Owner / Managers in developing robust strategies to address issues and maximise potential opportunities. The Programme matches up the knowledge, skills, insights and entrepreneurial capability of experienced business practitioners with small business owner/managers who need practical and strategic one to one advice and guidance on planning for the impact of Brexit. The mentor contributes independent, informed observation and advice to aid decision making.

Details on both supports can be found at www.localenterprise.ie/Portal/Discover-Business-Supports/Brexit-Information/Brexit-Information

Source: www.localenterprise.ie

Business Model Reporting; Risk And Viability Reporting – Where Are We Now?

Investors are still looking for companies to make business model, risk and viability disclosures more useful, according to a new report from the Financial Reporting Council's Financial Reporting Lab (the Lab).

The report, Business model reporting; Risk and viability reporting – Where are we now?, considers how reporting practice has changed since the Lab published its original reports in 2016 and 2017. It includes practical examples from companies that have implemented the recommendations in those reports.

Whilst there have been some good developments, investors continue to emphasise the need for reporting to be more consistent and clearly linked throughout a company's annual report. Investors value disclosures that tie business model, strategy, risk and viability together to enable them to assess progress against strategy and management of risks through the use of KPIs.

Phil Fitz-Gerald, Director of the Financial Reporting Lab, said,

"The Lab's report highlights the importance of business model and risk and viability disclosures. It provides practical examples from companies that have adopted the recommendations of previous Lab reports and reiterates investor views on how these improvements help to meet their needs."

The Lab's report 'Business model reporting; Risk and viability reporting – Where are we now?' can be found on-line at www.frc.org.uk

Source: www.frc.org.uk

How will the physical risks of climate change affect companies?

The potential costs to some companies of insuring their assets against the impact of climate change could equate to more than 4% of their market values, according to our new physical risk assessment.

This new analysis focuses on the often-overlooked risks posed to bricks and mortar from climate change. Disruption from the effects of changing weather patterns globally looks unavoidable – it seems inevitable that risks to physical assets and infrastructure will get bigger. However, most climate analysis focuses on the impacts of steps to limit temperature rises, such as carbon prices or clean energy investment. Physical risks, on the other hand, have received less attention. We feel that this oversight is remiss; the impacts are lower, but they are also more certain.

The analysis is based on the premise that – in theory – companies could insure themselves against the physical damage they may sustain from climate change-induced environmental changes, such as extreme weather events.

Our physical risk framework – which we have applied to over 10,000 companies globally – calculates what businesses would have to pay to insure their physical assets against hazards caused by rising global temperatures and weather disruption. Comparing that implied cost to companies' market values provides a systematic way to help measure, monitor and manage the risks companies face.

Which sectors are most affected?

We have identified oil & gas, utilities and basic resources as the sectors most exposed to the physical impact of climate change. The potential cost of insuring their physical assets equates to more than 3% of their market values.

The sectors least at risk are technology, personal & household goods and healthcare.

Predictably, capital-intensive sectors operating in more vulnerable parts of the world face the biggest impacts, whereas those with asset-light business models are least exposed.

The lag between greenhouse gas emissions and temperature rises means a further rise in global temperatures looks inevitable given the emissions we have already released. This physical damage analysis will help inform the investment decisions of our analysts and fund managers, as well as gauge the exposures facing the portfolios they oversee.

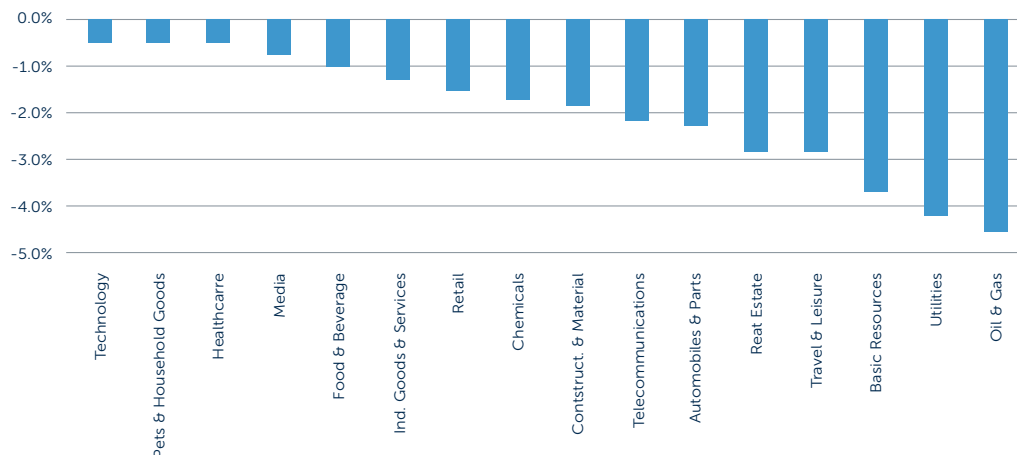
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