



SECTION 172 STATEMENT

For the year ended 31 August 2021

Synectics Solutions Ltd



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1 SECTION 172 STATEMENT

This statement demonstrates how the Board of Directors complies with Section 172 of the Companies Act 2006 and in doing so ensures all decisions made are in alignment with the company's values and purpose which is pivotal to the long-term success of the company.

The Executive Board, of which the three company Shareholders are members, delegates day-to-day decision-making authority to the Operational Board comprising four Directors and two Heads of Department. The Senior Leadership Team is accountable for the specific decisions related to their departments and, additionally, there are various Committees who have decision making authority for specific business-wide topics such as HR & Remuneration, Data Governance, Enterprise Risk, and Business Continuity.

We use Jim Collins' One Page Strategic Plan methodology to articulate our core values, purpose, and strategic goals. Whilst the goals are regularly reviewed and updated, the values and purpose section is not because we recognise the importance of preserving the core of our company and it is this strong sense of identity that holds us together in the face of change. We strive only towards goals that align with these core values and would not look to achieve things in a way that was contrary to our purpose; to ensure this alignment, the strategic goals are signed off by the Executive Board.

The purpose of Synectics Solutions, as stated in our One Page Strategic Plan, is:

"To be a people centred company that always delivers the highest level of innovation and service. We aim to delight our clients through doing things better and challenging the status quo; to this end, our people strive to go the extra mile. We have the drive, desire, and willingness to provide extraordinary levels of service for all our stakeholders."

Essentially, we put our stakeholders at the heart of everything we do and every decision we make. We believe that investing in our people, our employees, clients, suppliers, and the community in which we operate, whilst always being mindful of our impact on the environment, is what sets us up for long-term success, an approach that has served the company well for nearly three decades. There are many ways in which we have invested in our relationships with our stakeholders over the course of this business year:

Employees

- regularly assessed and adapted working practises to align with government guidance and what our employees feel comfortable with – this includes the decision to shift to permanent flexible working
- increased mental health support including training mental health first aiders
- listened to our employees by seeking feedback and input via an employee NPS survey

Suppliers

- used local suppliers where possible
- ensured we pay promptly

Clients

- engaged in regular dialogue with our clients including an NPS survey which garnered excellent results, see Strategic Report for details, demonstrating our reputation for high standards of business conduct



- worked with our clients on the evolving challenges they face, the solutions to challenges raised by Covid-19 specifically have included:
 - restructuring payments for some of our smaller clients who have faced short-term cash flow issues
 - providing additional services to our larger clients as they have navigated provisioning CBILs to their customers
- ensured our services stay cutting edge by aligning our product roadmap with the ever-evolving global technology landscape

Community

- the Hubb Foundation are supported by and operate from Synectics Solutions
- to support the local community throughout the COVID-19 pandemic, 400,000 meals were provided between March and August 2020 by The Hubb Foundation and Port Vale Foundation Trust, we continued our support this business year as a further 110,000 meals were provided
- this endeavour was undertaken on top of the school holiday programme run by The Hubb Foundation

Environment

- invested in electric charging points and solar panels
- all new company cars added to the fleet have been hybrid or fully electric
- see Carbon Report for details

1.1 KEY DECISION: FLEXIBLE WORKING

The interests of our employees are a key consideration in any strategic decision the Board of Directors makes. Helping our employees navigate the impact of the Covid-19 pandemic has been a key focus of our People Success team through the entire business year. We recognised that one of the ways in which we could support our employees, especially those battling with the mental health impact of the pandemic, was to begin to provide some certainty amongst the chaos and ever-changing rules and guidance. As such, the decision was made and announced to make flexible working a permanent working practise for the company and that we would not be returning to the pre-pandemic model of working from home only by exception.

This decision was not taken lightly as there were a number of concerns from the Shareholders that needed addressing. Firstly, around the company culture and how we can maintain that “Synectics feel”, keeping our values at the heart of everything we do, whilst working more dispersed on a permanent basis. Secondly, it is harder to maintain the feeling of being in a cohesive team and the support that comes with that when working from home. It can be harder to spot the impact of personal issues and support mental health concerns when not in the office. Thirdly, we are company known for our collaborative approach to innovation and working from home can have a major impact not just on output productivity but also creative productivity. How do you recreate those “watercooler” conversations, the serendipitous communications that elicit outcomes that cannot be planned for? Ultimately these concerns have been balanced with the fact that there are many positives to flexible working, not least that it empowers our employees to more easily find the work-life balance that works for them. Ultimately, flexible working was on the rise before the pandemic and is



now likely to become the cultural norm post-pandemic. As such, in order to stay competitive long-term in the job market we need to adapt and evolve with changing workplace practises.

The People Success team consulted with the Senior Leadership Team and employees from across the business to create a framework that balances flexibility for our employees whilst maintaining the strong culture and high levels of productivity for which we are known. At the heart of this freedom within a framework approach is the fact that there is not a one size fits all solution that will work for everyone all of the time and that we trust our employees to make the decisions that are best for themselves and the company. The People Success team will be monitoring the roll out of this framework to ensure that we achieve the balance of providing flexibility whilst maintaining our supportive and collaborative company culture.

