Awards spotlight : Best employee share plan outcome following a major corporate change.

There's no denying that corporate actions, specifically mergers and acquisitions, have been on the increase in past months, in part driven by the Brexit-influenced weakness of Sterling and its impact on the valuations of London-listed firms. Just last month, a takeover bid for Unilever from private equity firm 3G & Warren Buffett of Berkshire Hathaway was announced. Had it succeeded it is likely that the firm under new ownership - with significant PE involvement/ownership - would not be able to continue to offer global all-employee share ownership.

But many other deals succeed, and of those many will have very positive outcomes for employees. Either their existing plans will be cashed out or they will have the option to acquire shares in the new corporate structure, sometimes a combination of the two; and in cases of IPOs, pre-existing plans may vest or mature early and/or be replaced by new employee share plans.

IPOs are gruelling for all involved in terms of timelines, workloads and learning curve, placing high demands upon the management team leading the company into the public arena and also having an impact on the workforce 'at the coalface'. Considering launching an employee share plan at the same time as listing can feel like madness at a time of such pressure on resource, or an item further down on the list of priorities. But there are significant and tangible rewards for both company and workforce for those that have the courage of their convictions to go ahead, in terms of tax and governance matters for the employer and from a fairness, retention and reward angle for employees.

This award category is designed to highlight best practice in this most demanding area, demonstrating that it can be done, to the great benefit of all concerned.

If you work for a company that's trodden this very path, either listing and launching a plan or undergoing a corporate transaction with share plans in the mix, or have a client whom you've just supported through such a process, do consider entering an award nomination. It needn't be a time-consuming process, and the industry recognition of a challenging task, well executed, is reputation-enhancing for all involved.

Here's what the judges are looking for in entries in this category:

- Outline the transaction and its impact upon your employee share plans.
- Board commitment to continued employee share ownership
- Describe how you weighed up the different alternatives you could have offered employees and why you chose the route you did.
- Effective communication with employees - describe or exhibit communication methods used to make the transaction easy for employees to understand.
- Ease of participation for employees
- Demonstrate quantifiable success as measured by the proportion of employees who participated in the transaction.

ProShare award nominations may be submitted online here: http://proshareawards.libf.ac.uk/how-to-enter/entry-form – and entries close on the 15th September 2017