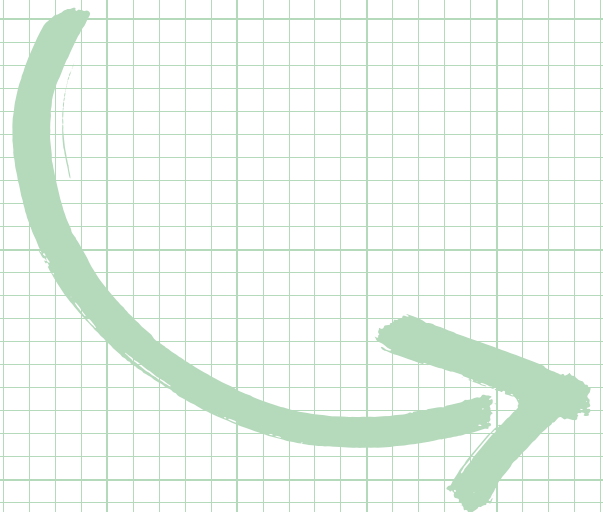
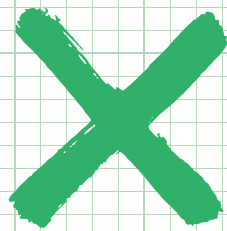


Strategic planning and crisis preparedness:

A guide for creative agencies

Autumn 2022



WADDS INC.

Delivering sustainable value for great people doing great things in the creative industry space.

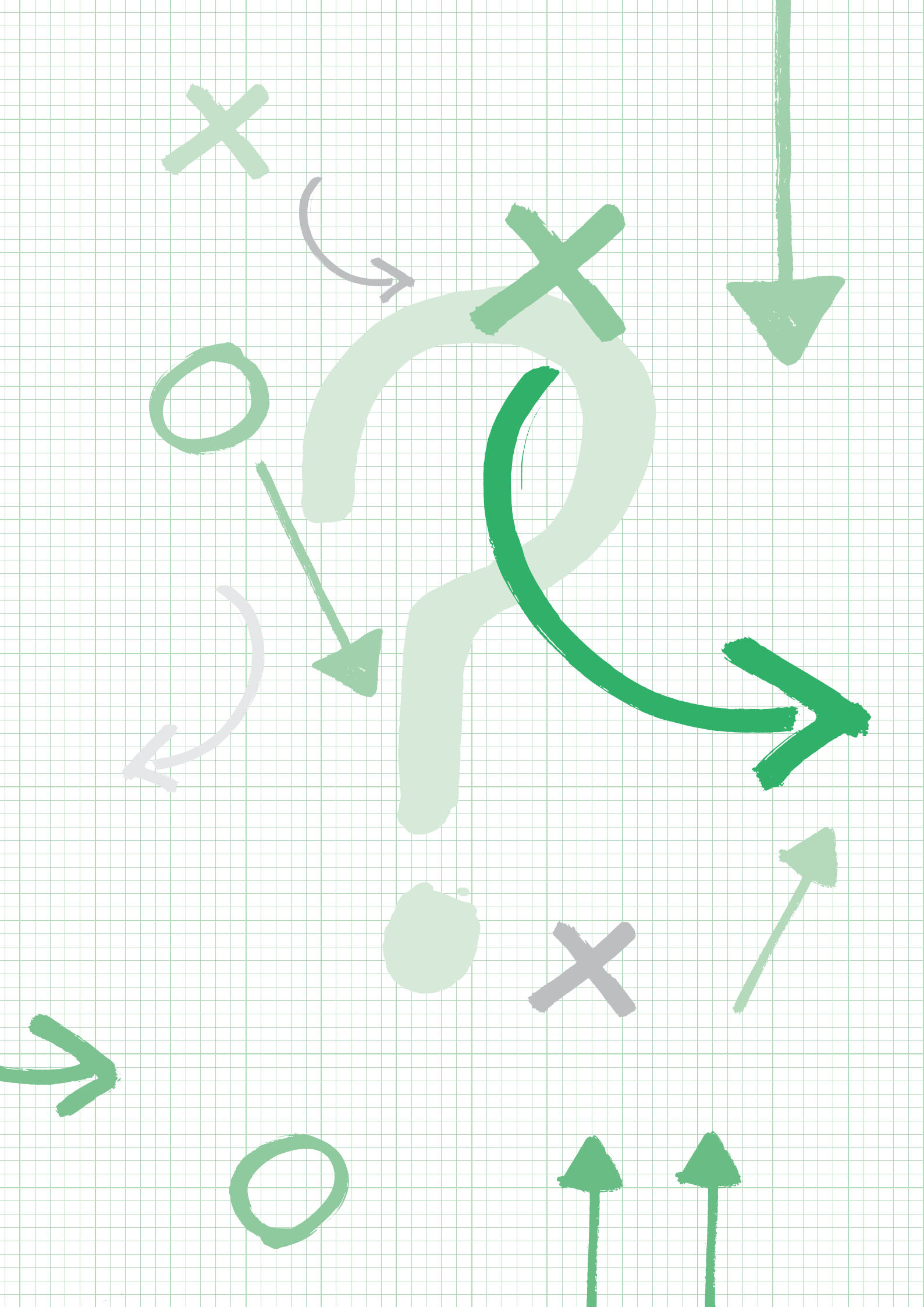


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About the authors

Wadds Inc. are the advisers of choice for ambitious creative agencies and communication teams dedicated to achieving growth with social impact.

We support management teams in building a future proof, differentiated market proposition that exploits emerging opportunities, manages risk, embraces innovation and navigates economic volatility.

Our belief is that communication leaders today have a singular opportunity to thrive as the pioneers and change makers helping organisations to unlock value and growth in a way that enables society to prosper.

“The creative industries offer many opportunities for growth and it is a privilege to work with some of the UK’s most innovative agencies.

“However, right now we know that the economic situation is challenging. That, coming on the back of the COVID-19 pandemic and coupled with political volatility, makes running a business tough.”

Stephen Waddington | Managing Partner | Wadds Inc.

“Leaders need to be able to adapt to the changing environment, ensure the efficiency of their processes, and support and reassure their teams as effectively as possible.

“We’ve created this strategic planning and crisis preparedness guide to help industry players navigate the coming months. It’s a tool and start point to help direct your own strategic thinking.”

Sarah Waddington CBE | Director | Wadds Inc.

Find out more at www.wadds.co.uk

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Strategic planning and crisis preparedness

The UK is heading into one of its most testing times in recent history.

The effects of the COVID-19 pandemic, war in Ukraine, rising energy prices, climate crisis, an overheated talent market, and cost of living crisis are just some of the big issues facing business.

The situation has been exacerbated by a change of political leadership and monarchy, global trade wars, and an impending recession.

We are living in a period of radical uncertainty in which political, cultural, and economic norms are being challenged.

It means that business resilience is more critical than ever. Strategic planning can be time consuming and complex but it can provide important insight into the marketplace now and future direction.

As professional advisers to creative agencies and comms teams, we have done some of the work here at Wadds Inc. so you don't have to.

In this report you'll find a strategic planning exercise that we have undertaken for an independent creative or professional services agency based in the UK. We have focussed on the Wadds Inc. customer persona of a small and medium sized enterprise (SME).

PESTLE analysis of macro-external environment

A PESTLE framework - a review of the Political, Economic, Social, Technological, Legal and Environmental situation - is used to identify what we believe are issues and scenarios agency bosses should be aware of.

Our work considered capabilities and market forces before listing a variety of actions agencies could potentially take to navigate the current economic downturn and political turbulence.

The list isn't exhaustive but for consideration to help build resilience and prevent management paralysis.

The issues and scenarios provided are ones we felt were pertinent right now. You can pinpoint those that may be appropriate to your organisation. You may feel the likelihood and impact will be different.

Equally, you may have more issues, scenarios and actions to add and we'd urge you to create your own personalised PESTLE framework as you review your own strategy planning.



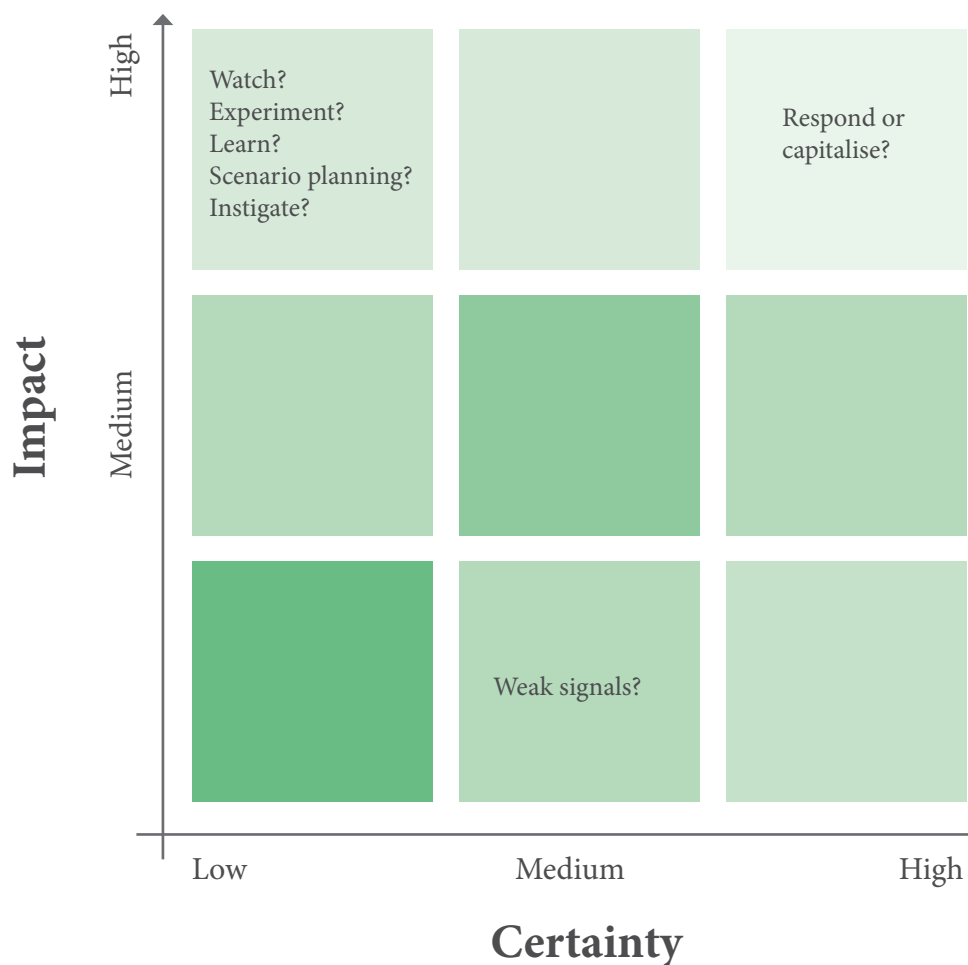
Wadds Inc. supports organisations with strategic planning and decision making through a range of workshops, desk based scenario planning, and training.

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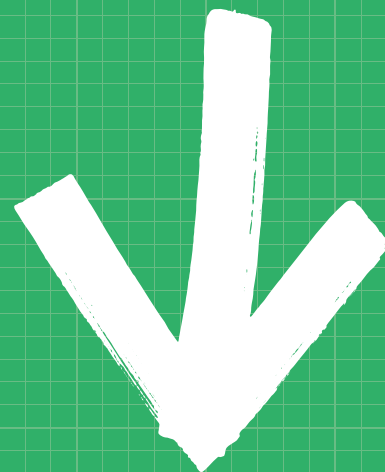
Impact and certainty modelling

We've used an impact versus certainty model for each of the issues identified in the PESTLE review. It is a useful analytical tool to support the development of strategy. We recommend that managers use this approach to assess their own business.

High impact and low certainty issues have potential to develop into opportunities over time. High impact and high certainty issues require an immediate response.



Political
Economic
Social
Technological
Legal
Environmental



Political

Issue	Scenario	Certainty	Impact
Prime Minister of the UK	Questions over plan and mandate. Calls for a General Election. Limited certainty and direction for the economy. Business continues to work around the political climate	5	3
A General Election before January 2025	Related to the new Prime Minister. Limited certainty and direction for the economy. Spending by consumers and business stalls	2	4
Geopolitical instability from the Russian war on Ukraine	Increased cost of commodities and energy	5	3
	Return to home working forced by cost of living crisis	3	2
	Blackouts leading to societal breakdown	3	5
	Business closures	3	5
Immigration and freedom of movement	Brexit impact of end to semi-skilled and skilled migration leading to talent shortages	5	5
	Visa requirements and hassle factor for British citizens travelling across EU border and within the EU	2	2

Political cont.

Issue	Scenario	Certainty	Impact
World Cup	Criticism of sportswashing of human rights issues by host Qatar and other countries in the Middle East. Knock on reputational impact for related business and organisations	5	3
	Societal uplift from national teams competing in the World Cup leading to economic boost	3	3
Change of monarchy	The death of Queen Elizabeth II and the coronation of Charles III leads to a range of emerging issues related to the monarchy, society, and the UK's relationships globally	2	5
Strikes and a co-ordinated General Strike	Business and societal uncertainty resulting from socio-economic inequality and the cost of living crisis	3	5
Brexit	Ongoing business interruption and political uncertainty related to Brexit supply chains and legislative changes. (This issue is discussed elsewhere in this document)	3	3
Scottish devolution	Nicola Sturgeon, First Minister of Scotland, has called for a second referendum in Scotland on devolution. The First Minister has announced a plan to hold a referendum on 19 October 2023 and has asked the Lord Advocate of Scotland to rule on its legitimacy ¹	3	3

1. Why are people talking about Scottish Independence, Institute for Government, 9 August 2022, <https://www.instituteforgovernment.org.uk/explainers/Scottish-independence>

Economic

Issue	Scenario	Certainty	Impact
Cost of living crisis created by Brexit and COVID-19 supply chain issues, energy price rises and inflationary pressures. Ultimately leading to a recession	Lack of business confidence and investment. Knock on impact of inflationary effects on business and individuals	5	4
	Increased debt and business closure as a result of economic downturn	5	5
Cost pressures and salary inflation from overheating employment market and talent war	The market will continue to overheat until there is a recession and a slow-down. This will lead to redundancies in businesses that are over invested and highly geared. Talent will be available for businesses that are able to make long term investments	5	5
UK Industrial Strategy related to artificial intelligence (AI) and data, ageing society, clean growth, and future of mobility	Uncertainty in terms of delivery and political direction meaning lack of clarity over market opportunity	3	4
Levelling Up and devolution	Uncertainty in terms of delivery and political direction meaning lack of clarity over market opportunity. Regional discrepancies	3	4
NIC and Corporation Tax changes	Reversal of changes made in the September 2022 Mini Budget to restore market confidence	4	2

Economic cont.

Issue	Scenario	Certainty	Impact
Alternative economies	The cost of living crisis and recession may lead to a rise in the black economy, casual economy and second jobs as people seek ways to supplement their income	3	2
Interest rate rise	Increase in interest rates, impacting the cost of debt, to counter inflation and improve market confidence	4	4
Trade agreements with new international markets	Access to new international markets is the promise of the Government's Brexit policy. To date this has been limited to Australia for the creative industries	1	3

Social

Issue	Scenario	Certainty	Impact
Ageing population and impact of ageing workforce	This is a long time societal trend that relates to both the market for businesses and their workforce. Retaining and retraining an over 50 workforce will become part of business	5	3
Impact of COVID-19 on mental health and hybrid working. Impact of long COVID-19 on long term health outcomes	Winter will lead to a rise in cases of COVID-19 resulting in a return to working from home. A new vaccine programme for over 50s is expected.	3	2
	The health system is struggling to meet the demand from COVID-19. The long term impacts of the disease on well-being and mental health are not fully understood	5	3
Barriers to entry for colleagues from diverse and lower socio-economic backgrounds	A long term trend relating to professional services and the creative industries. A lack of diversity means that businesses do not represent the organisations or publics that they serve	3	3
Media bias and misinformation	The rise of populism, media bias and a lack of discernment by consumers has led to a collapse in trust across society. Owned and person-to-person communication is most trusted	3	3

Social cont.

Issue	Scenario	Certainty	Impact
Lifestyle choices	Gender as a means of personal expression, non drinking, and veganism are all emerging societal trends	2	2
Accessibility	Accessible means of communication have become not just best practice but also a societal expectation	5	5
Health outbreaks such as Monkeypox	Lack of resilience in health systems in face of future outbreaks however business has shown ability to be able to step up and maintain continuity	3	2
Cost of childcare and social care	Rising childcare costs as a result of the cost of living crisis are forcing parents to make difficult decisions about their career options and employment status	3	4

Technological

Issue	Scenario	Certainty	Impact
Digital media	The fragmentation of media and changing audience behaviour has been a narrative for the past 20 years. Data privacy, the integrity of information, and the impact on traditional media remain a key issue	3	3
Digital tools and AI replacing administrative tasks	The impact of tools on creative industry workflow has been overstated. However planning, messaging, content creation, reporting and workflow tools are enabling administrative tasks to be automated	4	2
Data privacy	EU legislation, notably GDPR, has hardened personal data privacy. This will remain law until June 2025. A new UK Data Reform Bill will dilute privacy management and remove cookie banner consent models	2	2
Web 3 as a disruptive force	The shift away from large platforms to a decentralised web is a series of concepts including decentralisation, blockchain technologies, and token-based economics broadly grouped together under the heading of Web 3	2	3
Metaverse	A virtual environment providing a creative virtual reality platform and potential new form of media for audience engagement	2	2

Legal

Issue	Scenario	Certainty	Impact
GDPR	This has also been covered as a technological trend. EU GDPR legislation will remain until June 2025 and a modified version of the legislation is expected to be adopted by the UK	2	2
Browser privacy	Google has announced that it will stop supporting third-party cookies in its Chrome browser by the end of 2024. This is already the case for Apple's Safari browser. It means that software applications will need to find new means of identifying users on the web	5	3
Online Safety Bill and legislative pressures on platforms	A broad group of measures aimed at protecting the rights of consumers in the digital sphere. Delayed by legislative scrutiny and Parliamentary backlog	2	3
Influencer marketing	The grey area between earned and paid media is scrutinised by the Advertising Standards Authority and the Competition Markets Authority. Brands and influencers continue to challenge legislation through ignorance or deliberately flouting the law	5	2
Lobbying reform	Calls for lobbying reform reflect the ongoing tension between political leaders and organisation interests. Trade bodies require members to be listed on voluntary registers. A Government inquiry is ongoing ²	1	1

Legal cont.

Issue	Scenario	Certainty	Impact
Employment Law	<p>Recruiting people from outside the UK requires a sponsor licence. Visas are issued on a points based system³</p> <p>Employment rights remain the same since Brexit but it is likely that employment legislation will be dismantled by the Government following the UK's departure from the EU⁴</p>	5	3
Re-introduction of gender reporting standards post COVID-19	Organisations of more than 250 employees are required to report on their gender pay gap. Reporting timescales were extended during the COVID-19 pandemics	5	1
ESG reporting	Introduction of further reporting requirements related to Environmental, Societal and Governance concerns, notably diversity	3	2
Wage inflation and statutory rates of pay	The cost of living crisis will drive wage inflation and could result in an increase in the minimum wage and living wage. It is currently £9.50 per hour ⁶ . The TUC has called for an increase to £15 per hour ⁷	5	3
Impact of the removal of EU legislation	The relaxation of European legislation relating to employment rights and standards is a promise of Brexit	3	3

Issue	Scenario	Certainty	Impact
EU trade barriers	The standoff between the UK and EU over the Northern Ireland protocol could result in the UK triggering so called Article 16 to break the impasse. The EU is likely to escalate legal action and sanctions	3	3

2. Lobbying and Influence: post-legislative scrutiny of the Lobbying Act 2014 and related matters, UK Parliament, (accessed 5 September 2022), <https://committees.parliament.uk/work/6878/lobbying-and-influence-postlegislative-scrutiny-of-the-lobbying-act-2014-and-related-matters/>
3. Hiring someone from outside the UK, ACAS, 1 July 2021, <https://www.acas.org.uk/hiring-someone/hiring-someone-from-outside-the-uk>
4. Withdrawal process and effect on employment law, Chartered Institute of Personnel and Development (CIPD), (Accessed 5 September 2022), <https://www.cipd.co.uk/knowledge/brexit-hub/emp-law-immigration-policy#18163>
5. Gender pay gap reporting: changes to enforcement, UK Government, 23 February 2021, <https://www.gov.uk/guidance/gender-pay-gap-reporting-changes-to-enforcement>
6. National Minimum Wage and National Living Wage rates, UK Government, (Accessed 5 September 2022), <https://www.gov.uk/national-minimum-wage-rates>
7. TUC sets out roadmap to a £15 minimum wage and high wage economy, Trade Union Congress (TUC), 24 August 2022, <https://www.tuc.org.uk/news/tuc-sets-out-roadmap-minimum-wage-and-high-wage-economy>

Environmental

Issue	Scenario	Certainty	Impact
Net zero targets	Organisations are being called upon to account for their impact on the environment in terms of energy usage and waste, and specifically publish plans to reduce carbon emissions to zero. This is resulting in a whole review of organisations and their supply chains	4	5
Scope X reporting	This issue calls on organisations to take responsibility for system level carbon emissions and contribute to rebuilding the ecosystems and communities in which they operate	2	2
Corporate reporting	The measurement and reporting of energy, water and emissions by organisations is currently voluntary but this is expected to become mandatory	3	3
COP27	The UN Climate Change Conference 2022 will take place in Sharm El-Sheikh in November. This will give fresh impetus to climate discussions and negotiations over carbon reductions	3	3
Weather conditions	Extreme weather conditions including cold, heat and rain will threaten infrastructure and business continuity	4	4

Environmental cont.

Issue	Scenario	Certainty	Impact
Purpose	Environmental and societal change is driving organisations to account for their contribution in terms of wider stakeholder groups	5	5

8. UN Climate Change Conference 2022 (UNFCCC COP 27), SDG Knowledge Hub, (Accessed 5 September 2022), <https://sdg.iisd.org/events/2021-un-climate-change-conference-unfccc-cop-27/>

Using the PESTLE framework to help manage your agency

Using a PESTLE framework can be helpful as it forces management teams to take the time to understand trends, risks and opportunities and the implications for your business.

Seeing the bigger picture requires focusing attention on each section individually and then taking a holistic view.

By identifying the key events that will impact your organisation and taking out the guesswork, agency bosses can immediately see anything that needs an immediate response, as well as situations that need monitoring and / or could offer potential market opportunity.

In a downturn, informed, decisive action can be the difference between an agency that thrives and one that closes.



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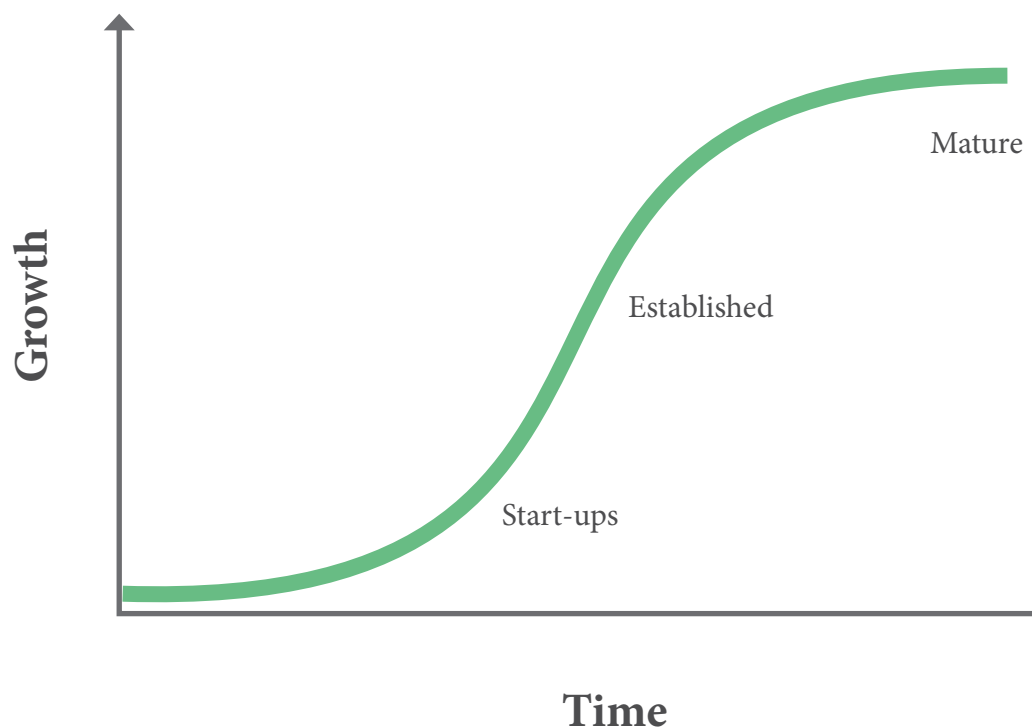
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Where are you in the business lifecycle?

In this next section we have used insights gained from the PESTLE above and general market analysis to look at decisions creative agencies could be taking to build their resilience during this time of economic uncertainty.

Charles Handy created the sigmoid curve or S-curve to show the need for constant innovation and change in business. Actions you can take now may differ depending on whether you are a start-up, in the growth phase, have reached maturity or are in decline.

Here we have listed some actions you can take to build resilience and add value based on where you are in the business lifecycle.



Start-ups and early stage businesses

- Embrace the opportunity for experimentation as a new industry player penetrating the market. Look for distinctive capabilities through new solutions to business challenges, rather than mirror existing offers
- Evaluate options for competitive advantage, such as by taking a low cost, focused or differentiated approach ⁹
- Research access to capital, including via Government, Innovate UK and local Growth Hub grants and funding
- Build and establish strong value networks / supply chains with resilience
- Exploit your launch advantage and novel offer while looking ahead for future market opportunities

Established businesses

- Revisit your market differentiation and repurpose internal investment and spend according to the customer value generated by the activity delivered. Evaluate the resilience of your value networks
- Review your viability, gearing and access to capital. Look at your existing target markets and whether these are still attractive in the current economic climate
- Consider opportunities for product, service and market development, including mergers and acquisitions. Is there strategic space currently unoccupied by competitors?
- Complete a horizon scanning exercise - what other or future business models, markets and technologies should be shaping your strategy? Should diversification be a consideration?

9. Porter's generic strategies (1985)

Mature businesses

- Now is the time to revisit your purpose, proposition, products and services
- Consider your next / new market horizons by completing an horizon scanning exercise - what other or future business models, markets and technologies should be shaping your strategy? Should diversification be a consideration?
- Appraise the need for a market exit whether by sale or business closure

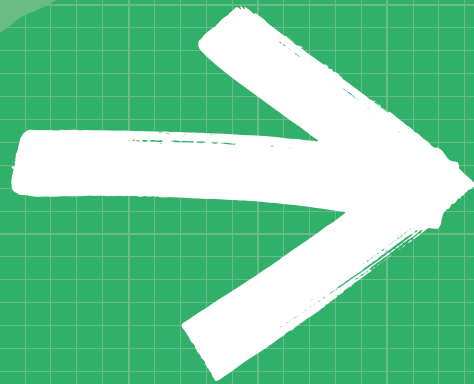
Portfolio businesses

- Revisit your portfolio to identify individual business contributions
- Evaluate opportunities for market differentiation and review capital needs, brand traction and value networks. Repurpose investment and spend according to the customer value generated by the activity delivered
- Consider opportunities for product, service and market development, including mergers and acquisitions. Is there strategic space currently unoccupied by competitors?
- Complete a horizon scanning exercise - what other or future business models, markets and technologies should be shaping your strategy? Should diversification be a consideration?
- Consider divestments, but also opportunities for spin outs, mergers and acquisitions

What else can be done?

Based on the current economic climate and the **PESTLE** above, we have also considered some actions that you can take right now in relation to day-to-day business.

????



Employment / office

1. Continue to benchmark salaries with industry data. If viable, introduce salary increases in line with inflation. Employee wellbeing benefits can help supplement existing contracts and packages
2. Talk to your team about the challenges they are facing and collaborate to find potential solutions. Appreciate that people may need to cut hours as a result of the cost of childcare and other financial pressures and consider how to mitigate the impact. Be aware some may seek second jobs to supplement their income
3. Look at ways to reduce staffing pressures including from long COVID. Using freelancers can provide ad hoc relief but this requires building relationships in advance
4. Build out your tech stack to increase capability and efficiency and reduce repetitive and onerous tasks for the team
5. Interrogate home working vs hybrid vs in office working as a means of reducing costs. Cutting travel costs so people can work from home sounds good but homes still need to be heated
6. Remember membership of industry bodies comes with a wealth of benefits, such as employment advice and insurance discounts. Utilise these as needed
7. Re-negotiate rates with landlords and suppliers / service providers
8. Have a restructuring plan in place ready to implement as needed. Take professional advice on this - it's a false economy not to
9. Follow any lobbying around legislation changes such as a raise in the minimum wage and statutory leave and plan accordingly
10. Devise an Environmental, Social and Governance (ESG) strategy and implement a sustainable roadmap. Agencies should be ahead of the game on decarbonisation and taking a leadership position on this with clients and suppliers
11. Mental health is a burgeoning issue with the creative sector. Introduce or signpost to support. Get involved with the CIPR and PRCA Heard Mentality campaign
12. If you're a director, consider joining the IoD, which can provide training on company direction, including leadership, governance, finance and strategy planning. Wadds Inc. director Sarah Waddington is an ambassador for the organisation and can provide more information

Economic policy and public affairs

①

Seek out experts who can provide context at a local and national level, for example your local MP, the local Local Enterprise Partnership or Growth Hub. Learn as much as you can and cascade this into your strategy planning

②

Build cross political party relationships and consider succession planning in terms of the future generation of leaders. You can be influencing politicians now on your behalf and on behalf of your clients

③

Engage with All-Party Parliamentary Groups (APPGs) and policy makers to understand the direction of travel

④

Monitor new trade agreements as they are brokered to understand what opportunities are offered

⑤

Make sure you're up to speed with any lobbying reforms

Client engagement and new business development

1. Talk at the earliest opportunity with clients about the challenges they're facing. Demonstrate the value of spend and if necessary look to repurpose this in line with the organisation's changing objectives

2. Understand client needs and ascertain if further projects are available. For example, do any clients in your portfolio need help with clarifying their purpose or stakeholder engagement? How is their risk assessment and crisis preparedness?

Are there systemic industry issues you can help them lobby on? If they are having reputational challenges, would providing a social listening service help?

3. Review and qualify hard your prospect list - don't be tempted to go for anything and everything. Allocate budget to targeting and pitches

4. Challenges and downturns also bring opportunity and room for disruption as industry tectonic plates shift. Has strategic space become available that you can move into?

5. Look to government policy in terms of economic direction and align with sectors of growth

6. Research the latest trade agreements and consider overseas opportunities

7. Look for growth in industries able to exploit the current economic situation (think software vendors such as Zoom and Teams during the pandemic)

How we can help you

Innovation and entrepreneurship are drivers of business growth and at Wadds Inc. we are experienced in both.

We've launched, grown and sold businesses in a range of operating environments, including boom times and recessions and have applied a number of different strategies and business models to maximise performance.

We help agencies create a high performance culture and management mindset through a highly defined purpose and vision that gains stakeholder buy-in, manages risk and rides market volatility.



Wadds Inc. supports organisations with strategic planning and decision making through a range of workshops, desk based scenario planning, and training.

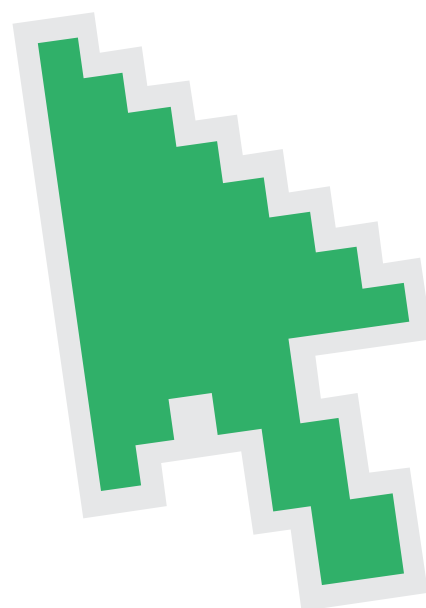
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Contact us

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Meet Stephen

Stephen Waddington is a business advisor and troubleshooter who helps organisations with planning, strategic decision making and execution. He is the Founder and Managing Partner of Wadds Inc.

Agency clients include Black House Media (BHM), Don't Cry Wolf, PR Agency One, Reuben Sinclair, Story Comms, The Family, and Vixen. He has also delivered projects for in-house communication teams including the Government Communication Service and the NHS.

Stephen has held the role of Visiting Professor in Practice at Newcastle University since 2015, supporting the university and students through teaching and mentoring. He is also a PhD research student at Leeds Business School where he is investigating the contribution of public relations to management.

Stephen was previously managing director at Metia Group (2019-2020), an international digital marketing agency. It creates high performance campaigns using research, content, demand and earned media. His clients included Amazon, BMW, Capita, Salesforce and Microsoft.

He was Chief Engagement Officer at Ketchum (2012-2018), an Omnicom-owned agency, responsible for driving the integration of digital and social capabilities in client engagements across the agency's international network. He provided lead senior counsel on integrated global accounts including IBM, IKEA and Phillips.

Stephen is the co-editor with Ralph Tench of the fifth edition of Exploring PR and Management Communication, the definitive book on PR theory and practice, published by Pearson in January 2021. His other books include #BrandVandals (Bloomsbury, November 2013), Brand Anarchy (Bloomsbury, February 2012), Platinum (CIPR, September 2018), Share This (Wiley, July 2012) Share This Too (Wiley, September 2013) and Chartered Public Relations: Lessons from Expert Practitioners (Kogan Page, February 2015).

He was President of the CIPR in 2014, during which time he helped return the organisation to its roots of professionalism as set out in its Royal Charter. He is the former chairman of its Artificial Intelligence panel and Social Media panel. The two groups have led the characterisation of the impact of machines and social media on marketing and PR practice, the media and conversation in the public sphere.

Stephen originally trained as an engineer and a journalist before following a career in public relations. He co-founded, managed and sold two award-winning public relations agencies, Rainier PR in 1998 and Speed in 2009.

At Speed, Stephen led the merger of three public relations agencies to develop a modern proposition, service model and workflow. Clients included The Associated Press, Optical Express, The Economist, Symantec, uSwitch for Business and Virgin Media Business. Rainier PR was a technology PR agency founded in 1998 focussed on technology expertise and a senior client service model. Clients included ARM, ntl (now Virgin Media Business), Intel and Toshiba.

Stephen is a Chartered PR Practitioner, a CIPR Fellow (Hon), a Fellow of the PRCA, a Certified Member of the IoIC, a member of the IoD, and a member of the IPRA.



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Meet Sarah

Sarah Waddington CBE is an experienced management consultant, chartered public relations practitioner and social mobility activist.

She works within the wider business marketplace and as a professional adviser to creative agencies and comms teams. Her Free To Thrive service helps busy agency owners (especially parents) deal with overwhelm.

A thoughtful strategist, strong communicator and the nemesis of group think, Sarah's work as a non-executive director (NED) enables organisations to focus on market exploitation and exploration to create long-term value for stakeholders.

She is an IoD ambassador and has over 20 years' experience in helping organisations to articulate their purpose, create value and deliver social impact.

A pioneer of best practice, she was awarded the CIPR's Sir Stephen Tallents Medal for exceptional achievement in public relations and is the winner of the PRCA's Outstanding Contribution in Digital Award. Her CBE was awarded in June 2021 for services to public relations and voluntary sectors.

She is a strong advocate of accountable leadership and women in business and believes in helping young talent break through.

Sarah is a Past President of the CIPR, a PRCA Fellow, a member of the Northern Power Women Power List, features on Provoke Media's Innovator 25 EMEA 2021 list and is a regular speaker at industry events.

She spearheaded and led the CIPR's gender policy work from 2014 onwards and is the founder and editor of #FutureProoof, a series of books and community aimed at reasserting the role of public relations as a management function and making thought leadership and best practice accessible to all.

In 2021, Sarah co-founded Socially Mobile with Stephen to improve social mobility within the PR industry.

Sarah is completing her Certificate in Company Direction with the IoD and is a graduate of Oxford Saïd's Executive Leadership and Cambridge Judge's Steering Complex Projects programmes. She completed her Non-Executive Director training with NEDA at the

London Stock Exchange and holds a certificate in Organisational Leadership from the Institute of Leadership and Management.



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