

tx2events First Brexit Dinner

Submitted by: C8 Consulting

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London – 11th November 2016 - tx2events held its first Brexit dinner for the IT sector in London late last week. The event was heavily subscribed and some 36 senior directors and experts from the sector attended. Billed as an event to discuss and share ideas on the future direction and levels of planning being undertaken as a result of the decision, the debate of “Brexit or not” was strictly forbidden.

The catalyst for the discussion came from John Higgins, Director General of DIGITALEUROPE, who touched on a couple of themes, the main one being that in many industries, and in IT in particular, standards and regulatory issues might be more important than tariffs. Standards and regulatory divergence or disagreement could well lead to restrictions on trade based upon legal issues, which is likely to have more of an impact than tariffs, leaving the UK in a potential “no-mans’ land”.

The regulatory element could be exacerbated by the different cultural approaches to it from the EU nations; indeed, this is a potential issue for any trade agreement with any other party.

The resultant discussions were wide ranging, but the overall conclusions covered three areas:

Firstly, the principle concern today is the lack of knowledge or vision about what Brexit really means. This is leading to a planning famine in many organisations as they struggle to decide if and how the outcomes might impact them. Large companies seemed to feel less exposed; the medium and small companies see both challenges and opportunities but are unsure how to move forward.

Secondly, the view was that the UK is a trading nation and it will find ways to overcome the commercial challenges in time. The EU countries also knew the trade and pragmatism would, at some point, set-in. The Government needs to help with both ensuring access and developing export opportunities. It was felt that the small and medium companies were the ones where most focus was needed and where riskier investments would cause concern.

Thirdly, concern about skills gaps. Largely, around the ability to recruit the right people, as well as the insecurity being felt by existing EU nationals employed in the UK. There were concerns that a new immigration policy would make it more difficult to get work visas for key people, and in a global world the UK could suffer from a ‘brain drain’. This might be especially true of younger people who are used to a wider outlook.

Tina Compton, managing partner, tX2 Events said “The feedback has shown the discussion was seen to be of real value and we intend to repeat these events from time to time, giving more people the chance to debate issues as they unfold and share with their peers some of the concerns and, more importantly, actions they are taking.”

Nick White, director, CIMS said “Setting up the format and chairing the discussions was really interesting, especially in a rapidly changing environment and where there are a diverse set of views and opinions.”

tx2 events

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CIMS Ltd

CIMS is a business consultancy specialising in working with technology companies in developing business and marketing strategies. We work for both vendors and partner organisations supporting the development of the channel, appropriate value propositions, and increasingly, scenario planning for changes created by Brexit.

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