

# Craig bags a top award for entrepreneurs

THE founder of a fast-growing small business has been named as the region's top "enriched" entrepreneur and the success of his fledgling environmentally friendly bag company has taken him to sixth place in a new national league table.

Craig Smith only set up The Printed Bag Shop a year-and-a-half ago but has been recognised as one of a new breed of young successful business people who are combining financial success with a desire for personal and career fulfilment. Mr Smith, 28, has already provided printed paper, jute, cotton and biodegradable polythene bags for customers including Coca-Cola, The Co-op and Johnson & Johnson from the company's base in Killingworth.

He started the company in May last year with partner Lisa after spotting a gap in the market while working for his parents' packaging company.

The trend for enriched entrepreneurs was recognised by NatWest Private Banking, which put together the list of 15 young business people from research carried out with Cass Business School in London.



**SUCCESS STORY** Craig Smith of The Printed Bag Shop in Killingworth.

PETER JACKSON



## Welcome to Recession – next stop that 'D' place

**T**HERE now, they've said it, the "d" word. Yes, now they're talking about depression, and I don't mean the kind of depression a Lehman Brothers employee might be feeling at the moment, but depression with a capital "D", as in Great Depression.

As I have pointed out before, an interesting feature of our difficulties over the past 12 months has been the tentative cranking up of language, with everyone in fear of talking down the economy, until it became obvious awful reality was running way ahead of parsimonious vocabulary.

For a long time people only mouthed the word recession as part of phrases such as: "We are definitely not heading for a recession." Well, welcome to Recession folks, and next stop – that place beginning with "D".

That great sage and former chairman of the Federal Reserve Alan Greenspan has underlined the seriousness of the situation, saying the current banking crisis is a once in a century, or half century event. What exactly does he mean by that? Does

**It became obvious awful reality was running way ahead of parsimonious vocabulary**

he mean that such major banking collapses are rare? In which case, thanks for the insight, Sherlock. Or does he mean that such events are unpredictable?

Well this one wasn't. In fact it was predicted in a remarkable book I've referred to before: William Bonner and Addison Wiggin's *Financial Reckoning Day: surviving the soft depression of the 21st century*. Published in 2003, the book argued that the credit boom of the 1990s and early years of this century was dangerous, out of control and would lead us to where we are heading now.

The authors were also in no doubt that one of the main culprits behind this credit boom was one Alan Greenspan who presided over the lax monetary policies that fed it. Greenspan has himself admitted that the housing boom was caused by interest rates being so low.

And they certainly were low. Under his stewardship, after 9/11 the Fed dropped the federal fund rate from 3.5% to 3% and, after Enron and other scandals in 2002, the Fed dropped the rate from 1.25% to 1%.

I could remind you that in February 2006 Alan Greenspan was made honorary economic adviser to one Gordon Brown.

But that would be just too depressing.

Picture: Paul Norris www.journallive.co.uk/buyphoto ref: 01153615

ONLINE

What's an 'enriched entrepreneur?' – find out at nebusiness.co.uk

# The need to be properly prepared for a tribunal

James Wilders of Dickinson Dees

**M**OST disputes between employer and employee are resolved before the Employment Tribunal (ET). The two sides must be properly prepared for the hearing of the case to avoid delay and unnecessary adjournments. To this end, the ET will require a number of tasks to be completed before the hearing.

First, each side must disclose to their opponent all relevant documents which they hold. In particular, an employer must disclose documents even if they damage his case and even if the employee may not be aware of the existence of such documents. Documents include copies as well as originals. They also include emails and any other electronic documents if they are accessible within a computer system. Disclosure is usually undertaken by sending a list describing all relevant documents to your opponent and then

supplying copies of the listed documents.

Following disclosure, the parties will be required to agree which documents should be presented to the ET at the hearing. The agreed documents should then be collated in chronological order with each page numbered together with an index at the beginning of the documents. This is known as the hearing bundle.

The ET invariably requires the two sides to exchange signed statements of the evidence to be given by each of their witnesses. They are required to exchange copies of their witnesses' statements in advance of the hearing. The witnesses then have to read out their statements at the hearing when they give their evidence. The preparation of witness statements is therefore a crucial step in ET proceedings. If you omit any evidence from the statements then the ET judge may refuse to hear that evidence at the hearing. The usual remedy in ET cases is financial



compensation. Employees are therefore required to give details of the amount of compensation which they are claiming and of how they have calculated that compensation. This information has to be provided in writing in what the ET calls a Schedule of Loss. This should assist the employer in deciding whether he wants to consider settling the case.

The ET usually orders the parties to undertake these tasks in advance of the hearing. Failure to comply with such orders may result in a claim or a response being struck out.

For more information on ET proceedings or any other employment law advice please email James Wilders at james.wilders@dickinson-dees.com

## MOCK TRIBUNAL

COMPANIES can find out more about how employment tribunals work by seeing one in action at a special event next month.

The Journal and Evening Gazette have teamed up with Newcastle management development consultancy Weightman Associates and the North East's biggest law firm Dickinson Dees to stage a mock employment tribunal in November. The event, at Hardwick Hall in Sedgefield, will let delegates find out about how a tribunal works and will also give them the opportunity to question legal professionals about the way the system works. The event will involve solicitors from Newcastle lawyers Dickinson Dees acting for the complainant and defendant. A legal professional will act as chairman of the bench supported by two members of the audience chosen to listen to the case.

Places at the event, which runs from 9.30am to 3.30pm on Tuesday, November 4, cost £150 + VAT and can be booked by calling (0191) 201-6393



**EXPERT**  
James Wilders.

## NORTHERN MARKETING AWARDS

23<sup>rd</sup> October 2008, 7pm Gosforth Marriott Hotel, Newcastle  
[www.marketingawards.org.uk](http://www.marketingawards.org.uk)

Last chance...

Final day for nominations,  
Friday 19<sup>th</sup> September.

Contact Emma Fagan  
T: 0191 241 4523

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