

EVERYTHING YOU NEED TO KNOW ABOUT THE **INFORMATION AND ADVISORY SERVICES**

One of the IoD's top membership benefits is access to the IAS. But what is it and how can it help your company? Here, we take a look at how the services work – and how they could save you time and money

One of the biggest benefits of being a member of the IoD is having access to the Information and Advisory Services (IAS), which offers free business advice and research to members to help them run their companies and enterprises more successfully.

"The IAS is made up of four services – the Business Information Service (BIS), the Directors' Advisory Service, the tax helpline and the legal helpline, which are useful resources for members who are seeking guidance or information on business-related matters," explains head of IAS Sarah Watts.

"If a member needs information on anything from market research to salary benchmarking to setting up abroad, we can look for them, saving them valuable time. Alternatively, if they have a concern about their business they can talk to a specialist adviser in confidence. For example, if they have a query about employment law, raising finance or service agreements. Members get incredible value from the services that make up the IAS – and if you work out the cost of obtaining these services externally it would add up to nearly £3,000 a year."

Here, we take a look at how each service works, and how the IAS can help members save valuable time and money...

1 Business Information Service
The service provides general business information and research to members for free. "Busy directors often need research to help them run their companies effectively, but most of our members are time-poor, which is where we can help," says Watts.

IoD members are entitled to 25 free enquiries every year and can request information such as company accounts, boardroom salaries, model business

contracts, information on directors' duties and responsibilities, market data, and legislation. "One of our experienced researchers will spend up to 30 minutes finding information for them and will respond within 24 hours," adds Watts. "The service is ideal for business leaders who can't visit the IoD Business Library in person or don't have the time or resources to find the information themselves."

'Access to IAS has helped our business make genuine savings'



Richard White, Oxford PharmaGenesis: I have used the Advisory Service and the Business Information Service quite a few times since joining the IoD three years ago. Legal advice from the IAS has been helpful in steering us towards what we needed to do, rather than visiting a lawyer who'd probably tell us what to do and present us with a big bill. Yet all the advice we received was completely free.

We used the BIS recently to obtain some financial information on similar companies in our sector for benchmarking purposes. The information I received from the IAS was more detailed than I thought possible – and it was extremely useful. That information would have taken a lot of time and effort for us to obtain, and we wouldn't have known immediately where to look for it if we were trying to find it ourselves.

We're an SME – we have 120 employees – and because of that the IAS is invaluable because we don't have departments of people sitting around with the capacity to do analytics that a larger corporation would.

Having access to the IAS as part of my membership is a fantastic benefit and has helped our business to make genuine savings. It's a very easy service to use – and it gives you access to experts who can offer very good, targeted advice. It's an exceptional service, which is fast, flexible and comprehensive.



Richard White is commercial director of Oxford PharmaGenesis and a member of IoD Oxfordshire

2 Directors' Advisory Service
Members can obtain free independent business advice and guidance on topics including employment, company and commercial law, HR issues, finance, marketing and IT.

"Often people don't realise this service even exists, but it's fantastic for directors needing guidance on issues relating to their position such as problems with the board or how to handle a dispute," says Martin Davies, who's been a legal adviser at the IoD for 15 years, and specialises in company and commercial law. "A member phoned me recently to say they had worked out how much money they had saved over the last 10 years by using the advisory service rather than sitting down with a lawyer – and it was about £15,000."

There are 15 advisers at the IoD and members can arrange an appointment with them in person or on the phone. Each session lasts for 30 to 45 minutes and members are entitled to four a year.

"Many of the advisers are qualified solicitors and although we cannot act for people we can guide their hand if they need it, or provide draft agreement templates and information for them. It can add real value to the owners of SMEs," adds Davies.

3 Directors' Tax Line
This is a phone helpline offering advice on business and personal tax-related issues. Topics covered include national insurance contributions, pay-as-you-earn tax, VAT, corporation tax, inheritance tax and income tax.

"Tax matters can be complex, so having access to expert tax advice can be invaluable, potentially saving you money, time and frustration," says Watts.

Members are entitled to 25 calls per year and the helplines are open 9am to



IAS gives you access to experts who can offer targeted advice”

What free services are IoD members entitled to?

25
enquiries to the Business Information Service

25
calls to the legal helpline

4
sessions with an IoD adviser

25
calls to the tax helpline

5.30pm, Monday to Friday, excluding bank holidays.

4 Directors' Law Express
This is a phone helpline offering advice on issues relating to employment, company and commercial law in the UK and the rest of Europe. Members can also request advice on personal legal queries such as divorce, the buying and selling of property, redundancy, debt management and road traffic offences.

“Obtaining legal advice can be quite costly, so having access to this helpline and gaining expert advice when you need it, entirely free of charge, can potentially

save you hundreds of pounds on legal fees,” explains Watts.

Members are entitled to 25 calls every year, up to a maximum of 20 minutes per call. Lines are open from 8am to 8pm, Monday to Friday, and 9am to noon on Saturday, excluding bank holidays. **1**

 To find out more about the Information and Advisory Services, visit
lod.com/research
lod.com/taxline
lod.com/advisory
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