

The 2015 Accolades were awarded in respect of Annual Reports for years ending between 1 May 2014 and 30 April 2015. Please note that the only qualification for candidacy for these Accolades is the publication of a best practice Strategic Report or Governance Report within the qualifying reporting cycle.

Strategic Leadership

This Accolade acknowledges the Company that shows the greatest clarity and rigour in its published strategic thinking with a well-articulated, integrated strategic framework to illustrate clearly where it has been; where it is now; where it is going; and, how it will get there. This is the supreme Accolade of the year.

Shortlisted

- Lloyds Banking Group
- Old Mutual
- Unilever

Winner - Lloyds Banking Group

Lloyds presents a particularly clear, intuitive and cohesive strategy framework in a Strategic Report of just 33 pages. This rich and expansive Report demonstrates good investment in intangibles and value drivers. The narrative integrates reporting of social, environmental and economic dimensions. The overall result is uniquely concise and coherent, yet engaging and accessible.

Best Business Model

This Accolade recognises the most effective exposition of a business model as the foundation of the Company's strategy framework, defining the logic of the business and the basis of sustainable profitability across the value system of its enterprise. A well-defined business model enables clear and consistent corporate goals, objectives and strategy.

Shortlisted

- SABMiller
- Spirax-Sarco Engineering
- Tate and Lyle
- Tullow Oil

Winner - SABMiller

SABMiller presents an overview of its full enterprise-wide value system, applying an external perspective to show persuasively its unique sources of value that will help to sustain profitability. The surrounding narrative also explains where SAB is investing in key intangibles and value drivers vital to sustainability of the model's effectiveness. This is a simple, concise, uncomplicated and highly effective articulation.

Best Key Performance Indicators

This Accolade recognises the Company that declares the most effective set of KPIs. Effective strategy is about the past and the present as well as the future. Of crucial importance in effective strategic management are key metrics that both illustrate strategic progress and that provide Board and Management with an effective means to monitor performance against strategy.

Shortlisted

- Barclays
- Henderson Group
- ITV
- Spire Healthcare Group

Winner - Barclays

Barclays' Key Performance Indicators provide both context and framework for its performance commentary. The KPIs are core to the bank's strategy framework and are indicative of progress being made towards the bank's declared goal. As Balanced Scorecard metrics these KPIs also guide employee behaviour and inform directors' remuneration.

Best Strategic Risk

This Accolade acknowledges the Company most effective in revealing its sensitivity to the future through the presentation of risks that may influence achievement of declared goals and objectives. Good strategic risk reporting also explains risk appetite, risk governance and risk management processes as well as addressing specific factors.

Shortlisted

- DS Smith
- Fresnillo
- Legal & General Group
- TUI Travel

Winner - DS Smith

DS Smith explores risk trends in terms of both intensity and opportunity – risks of creating value as well as risks to existing value, as part of its comprehensive evaluation of risk, risk governance and risk management. It also examines the connectivity of principal risks to help appreciation of potential risk accumulation. For principal risk factors the narrative also explains how the Board's role monitors each one.

Best Strategic Capability

This Accolade rewards the Company most effective in demonstrating its continuing investment in strengths and resources essential to its growth and sustained success. Companies that think strategically know it is important to show in their Annual Reports how sustained investment in these hidden assets, intangibles and value drivers is fundamental to their continuing success.

Shortlisted

- Lloyds Banking Group
- Marks and Spencer Group
- Rolls-Royce Holdings
- Unilever

Winner - Marks and Spencer Group



Marks and Spencer presents an expansive narrative rich in relevant scope and content. Remarkably, the Group packs in more than 90 relevant references in a concise 30-page Strategic Report, addressing its full enterprise-wide value system. Recurrent themes address key capabilities required for continuing strategy-driven success with particular attention to customer value drivers, as well as to innovation, process, knowledge and reputation intangibles.

Best Shared Strategic Value

This Accolade rewards the Company that has been most effective in showing how it integrates its approach to social and environmental matters into its overall strategy for the business to share value with all. Shared strategic value is about the fundamental sustainability of a business to the advantage and benefit of all its stakeholders.

Shortlisted

- Coca-Cola Hellenic
- Mondi
- Unilever
- United Utilities

Winner - Unilever



Unilever's 39-page Strategic Report is a total commitment to shared value reflecting the Group's strategic vision: "to double the size of the business whilst reducing our environmental footprint and increasing our positive social impact" Placing the Unilever Sustainable Living Plan at the heart of its business model the Group also discusses its 2014 performance through the lens of addressing each of its key stakeholder groups.

Best Governance Reporting

The seventh accolade is new this year. It is for the FTSE100 company that has produced the most comprehensively compliant, most intelligible and in effect the best governance report in its Annual Report that provides real insight.

Shortlisted

- Barclays
- BG Group
- Marks and Spencer Group
- United Utilities

Winner - United Utilities



United Utilities' governance narrative is compliant, readable, of accessible length and with nice tone. The sense is clear; most of the case studies provide useful colour; and, the quick facts are helpful, all affording good insight into the Board's activities. Any tendency to brevity derives more from providing a sound overview, while making additional information available, rather than from any reluctance to disclose.

If you have any questions about the long-lists, short-lists or winners for the 2015 Accolades please contact Futurevalue on 01794 301189 or email ian.mcdw@futurevalue.co.uk.

For more information on the Strategic Leadership Index and on Futurevalue please visit our website: www.futurevalue.co.uk