

November / December Newsletter

The Millennial issue

Having had a whole debate about them at the last BD event, we're still less than clear about whose fault it might be (and, of course, if it really exists). Let's blame the parents:

<https://m.youtube.com/watch?v=hER0Qp6QJNU>

Leadership still matters

Despite the apparent fact that we're all about to be replaced by robots (or algorithms at least), I suggest that there's some value left in humans. Whole Brain Thinking is the latest consulting tool to separate you from your cash. Suitably flashy:

<http://www.hbdi.com/>

More Fraud

Fraud in all its forms is definitely alive and well. The only solution appears to be to keep your wits about you, ignore all electronic instructions and always check details with real people. Phone them. E.mail is absolutely not secure.

Head Down till Christmas Special

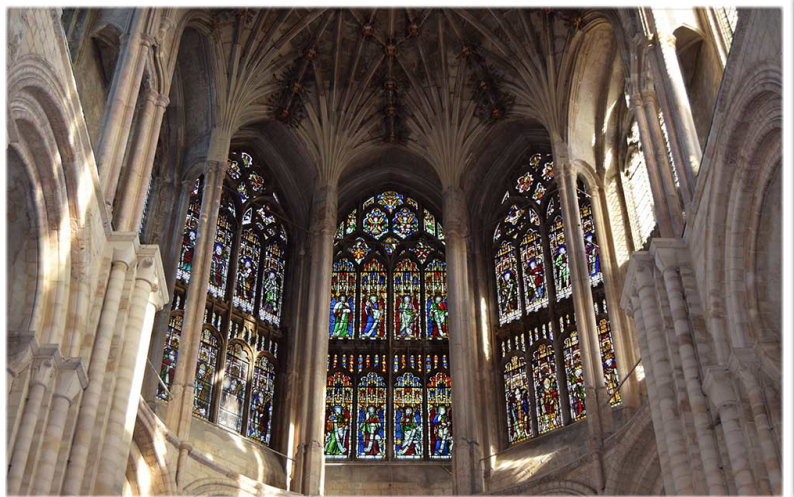


You've not missed them: this is only the second newsletter of the year.

Forthcoming events

The next event is at Hereford Cathedral on 24th January. The man in charge is going to talk about the challenges of running a very revered institution in a financially constrained world. A variant on my favourite Irish saying: "If I was going there I wouldn't start from here".

Don't forget to put this in your diary now (before Christmas gets in the way). It's a Thursday night. Bring a friend.



Neil Owen on MTD (MTD alert #697)

Neil is one of our VAT consultants: a serious guy. So, it's no surprise that he's written a distinctly serious summary of where we are now. I've put it on the website for those who like the full story.

[https://
www.chrisduckett.co.uk/
blog/making-tax-digital-1](https://www.chrisduckett.co.uk/blog/making-tax-digital-1)

The software position also moves on a daily basis.

For those of you who are wondering if MTD will actually be ready by April next year, don't forget that the Government is expecting something to happen on 29th March and is giving that event more attention.



New Website

Talking of which, we have indeed got (another) new website. According to the guy who sold it to us, it's really on the money technically. Much the same content though. Be ready to be dazzled:

www.chrisduckett.co.uk



Budget

It was rumoured that Entrepreneurs' Relief and pension schemes were in for a bashing, but nothing much actually happened. "Highlights":

- The qualifying period for ER was extended to 2 years
- 100% Capital allowances on kit go up to £1m from Jan19 and Buildings Allowances make a comeback. Take care with timing and don't buy what you don't (really, really) need
- They closed a loophole/fraud for R&D which should make no difference in our world

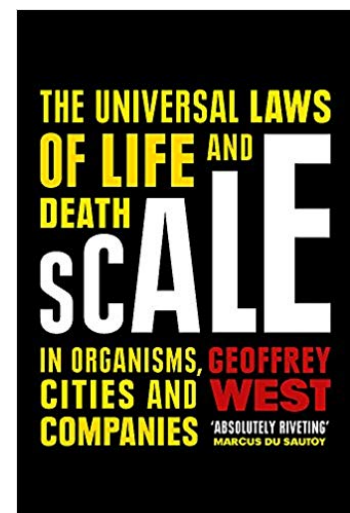
Our tax consultants, Francis Clark, have knocked out a very useful (if rather more comprehensive) summary here; <https://bit.ly/2Uon3WF>

Book of the Month

"Scale: The Universal Laws of Life & Death in Organisms, Cities & Companies" by Geoffrey West.

This is such a big concept book that it's hard to know where to start. Basically, we're hard wired to assume that everything scales linearly. It doesn't work that way because of economies of scale.

Those economies are predictable and work in a very similar manner across different types of thing. So, the bigger you are, the slower everything moves and this too has consequences.



Cyber Crime

There is now a whole government department devoted to this problem (with website to match). They even had a get together recently, which must have been as exciting as the Conference of Actuaries. The following may therefore be more of a recruitment feature than you might expect:

<https://www.ncsc.gov.uk/incidents-podcast>

New Team Members

I know it's quite hard to keep up, but Tania has arrived and Jodie has departed. Tania is a big hitter in the world of management accounting and I'm expecting big things of her.

I also need to announce that Phil has taken a full time job as the CEO of the Little Princess Trust, so we'll see rather less of him than we've done in the past.

Disclaimer

You people won't believe what I've seen.

Apparently, being a nerd may yet be socially acceptable.

DUCKETTS

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For example, mice sleep 15 hours a night whereas elephants only need 3 hours. Whilst cities obey the rules in terms of infrastructure, they scale with a factor of more than one for social interaction. Cities therefore get more and more dynamic as they get bigger, until it all goes horribly wrong (at the "singularity"). Well worth trying to keep up with.

Netflix of the Month

"The Vietnam War" by Ken Burns. This goes on for something like 9 hours, but it's absolutely riveting. Key learning points:

Organisations never learn anything in the medium to long term. That is, they forget important lessons

The Americans thought they couldn't lose: the North Vietnamese refused to believe they would

Hubris works on both sides. The infamous Tet Offensive was a military disaster for the North, so they repeated it twice to the same effect. And still won the PR offensive

Beware your metrics for success. An apocryphal story from the late 60s has the CIA loading all the data into a mainframe on a Friday afternoon, going home for the weekend while the data cooked and turning up on Monday morning to ask when the war would be won. The computer said: "6 months ago".

War doesn't dehumanise people. It's more like finishing school

And I've still only got as far as 1969.

