



July 24<sup>th</sup> 2017

Press Release

### **CUC achieves Gold Level “Investors in People” Certification**

Caribbean Utilities Company, Ltd. (CUC) has achieved the Gold level Investors in People (IIP) Accreditation. This follows a rigorous review process recently conducted by Investors in People International of the United Kingdom.

The Investors in People Standard is a business improvement tool designed to advance an organisation's performance through its people. The IIP Standard was originally developed in the late 80's by a partnership of leading businesses, as a tool to improve the skills of the workforce in the United Kingdom and is overseen in the UK by the UK Commission for Employment and Skills (UKCES). The Standard helps organisations to improve performance and realise objectives through the management and development of their people.

CUC is one of just three organisations in the Cayman Islands to have been officially recognised as having attained this Standard following a thorough assessment by independent external Assessors. The key objective of the renewal assessments is to appraise the organisation's position against the current version of the IIP Standard (which had been revised since CUC's initial award in 2006.) Further objectives include identifying areas for improvement and development, and assessing the effectiveness of the people development practices introduced since the initial assessment.

President and CEO Richard Hew, says “We at CUC are delighted to have attained this standard. It speaks to the ongoing investment which the company is making in its

employees, the majority of whom are Caymanians. The focus has always been on developing our employees to reach their full potential at all levels in the Company. We will consistently strive to improve performance in key areas such as reliability, efficiency, safety, new technology and customer service while making CUC a positive place to work for all of our employees.”

Eric Jenkinson, Principal of Management Solutions in Bermuda and IIP Specialist assisted the company in the development of its leadership team and helped CUC prepare for its review process. Jenkinson commented, “I am delighted to witness CUC achieve Gold level Investors in People Accreditation. This demonstrates a real and focused effort to using the IIP Framework to improve business performance. They have made great strides since their last assessment and the outcome of achieving Gold proves this. It is clear that the leadership team believes in the return for the company from this wise investment.”

CUC’s Manager Human Resources and Employee Development, Phil Jackson, added, “A company achieving IIP Gold level Accreditation has demonstrated strong leadership, a compelling vision, and a culture of continuous improvement. At CUC, IIP has helped to strengthen its Core Values and how each employee contributes to Company targets. We have seen improvements in Customer Service, Safety, goal setting and performance measurement as a direct result of IIP.”

As part of the renewal process, the IIP Assessor interviewed a cross section of the company’s staff compliment – taken from the full range of departments, occupations and responsibility levels. Employees chosen for interviews were selected to reflect variety in seniority and position, working hours, sites, teams, employment status and gender. It also included new staff and those who had recently changed roles.

Following this extensive review by Investors in People International, the IIP Standard renewal recommendation found that CUC’s approach to staff development “enhances the consistency of skills and knowledge throughout the company, breeds commitment and

loyalty and provides a structure for career advancement. Participants described this approach as very effective. This remains a key strength of the company's staff development strategy.”

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