



Capital City Media

AN MRM GROUP PUBLICATION

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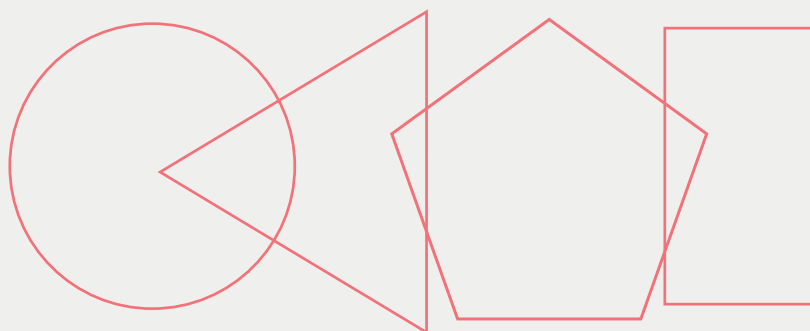
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Forward Look

May 2021



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Bounce back Britain: who's ready for the summer of spend?



Edmund Greaves, senior consultant - news and content, MRM

Dare we dream that better days do indeed lay ahead?

Gone are the days of Eeyore-ish Brexit coverage, in are the sparkling predictions of spending booms and reopening frenzies in our (surprisingly) sunny (but still quite cold) isle. The prognosis is good. We reached a big milestone on Friday, 21 April. 50% of the entire UK population has now had at least one dose of a coronavirus vaccine (yours truly included).

Alongside that is the news that we're no longer technically in a pandemic, the economy is about to go gangbusters, and the whole UK is on course for meeting its timetable for opening up. There is even a hint that summer sun getaways may not be off the cards, although only if you like islands.

Even politics is getting back into the swing of things. The London Mayoral elections, for instance, are set to go ahead on 6 May. These elections were postponed by the pandemic, giving the incumbent, Sadiq Khan, an extra year rent-free. The polls would suggest he's got things wrapped up already, but perhaps not with an outright win in the first round as was previously indicated – he needs at least 50% to do this and is currently running around 40% in the polls.

Funnily enough, it seems the only thing stopping him from reaching this is an agglomeration of joke candidates polling around 1%, from YouTuber Niko Omilana to Count Binface (currently polling on a par with Laurence Fox). I particularly like Count Binface for their no-nonsense manifesto which combines a blend of ridiculous ideas (1. London Bridge to be renamed after Phoebe Waller-Bridge) with sublime satire (7. Finish Crossrail).

What really speaks to me about this whole event though is it defines a return to some sort of normality. We live in a democracy here in the UK, a reasonably venerable one by international comparison. Cancelling an election was unheard of at the time, but emblematic of what we all lived through. A return to it is similarly symbolic.

There's plenty more to think about in May, over and

above the usual fare. On 3 May is World Press Freedom Day. It's also the day of Professional Pensions UK Pensions Awards finalists announcement.

On 10 May Mental Health Awareness Week starts with the theme 'connect with nature'. The acknowledgements of the importance of mental health wellbeing have soared in the past year, so this week will be a good time to reflect on that.

On 11 May is National Eat What You Want Day so have that McDonalds you've been craving!

This is followed two days later on 13 May by World Cocktail Day. Excruciatingly, this is four days before we're allowed to sit inside pubs again on 17 May. Fortunately, we are allowed to sit outside already, so by the time we're ready for cocktails, hopefully things will have warmed up!

On 17 May the inside of pubs is not the only liberty we're getting back. International travel is notionally legal again, and we can stay in hotels or go to sports stadia. One can only hope at this point that the schedule isn't knocked – but at the moment the signs are still hopeful.

On 16 May The Sunday Times publishes its annual Rich List. This year's will most likely see some notable changes in the risers and fallers. The past 12 months have been cataclysmic, and somehow I don't think even some of the rich were immune, even if many at the top have benefited massively.

Finally at the end of the month on 28 May is a new report from Ofcom looking at news consumption in the UK, which should have some interesting insights on how the media landscape is changing. And it's also the Corporate Adviser Awards – adviser categories entry deadline.

From MRM and Capital City Media, here's wishing you a very pleasant late Spring.

A year later: time for financial brands to capitalise on the future of print media



Mike Richards, director, Capital City Media

One year on from the first lockdown, sentiment about savings and investment has changed, as have media habits.

Carrying on from the pieces we've written about people reverting to quality journalism during times of uncertainty, we are looking, as the light at the end of the tunnel slowly is revealed, at what people's habits might be.

Future Publishing, who recently bought the Time Inc media franchise including Country Life, Ideal Home and fifty-odd other titles, produced a report from research of its readers. One in five (20%) had saved a lot of money, while two in five (41%) had saved some money. With lower balances on credit cards there was a sense that 25% of these savings will be spent once lockdown is eased even more.

This means 75% won't be spent. Our clients, most of whom are investment managers, will be looking to capture some of that. The firm's research also went on to state that its readers trust 'reliable' websites. Readers will visit the sites of companies they have heard of for a start then.

If you did your branding right and care about the end consumer, this moment could be a great opportunity to cash in on the marketing investment you've already made. The question for advertising and PR media planners alike then will be: where to promote our clients' products? There are some interesting options as media firms beat print and online expectations.

Dennis Publishing, publishers of Money Week and The Week, undertook some reader research in May 2020 which showed that a third (33%) of their readers wanted to read more print, 84% wanted to read more news apps and one in three (29%) wanted to new or forgotten news outlets.

In March 2021, this certainly bore fruit for Dennis as Money Week's circulation rose by 17% year-on-year.

With less commuting and possibly more leisure time available, the FT Weekend edition has, since February 2020, seen its circulation rise 18%. Also within the FT stable is 160-year-old weekly Investors Chronicle, which has also seen its circulation rise (although it has always tended to do this during rises in the Stock Market).

Results from the Telegraph Media Group are largely in-line with other UK national press media: its newsstand sales have fallen off, but subscriptions have more than made up for this. In February 2021 it reported a combination of print and digital newspaper sales of over 600,000 – significant year-on-year increases.

Print copies of The Times dropped in March 2020 but recovered during the year, particularly in September, when live sport was on the increase, but also helped by an increase of home delivery and use of independent newsagents (as opposed to vendors at transport hubs).

The story, as we've demonstrated before, is similar in Europe, where the established and respected media outlets have benefited from greater patronage. In Italy, Il Sole 24 Ore has had a 180% increase in its page traffic year-on-year.

Les Echos and Le Point in France have seen 2.1% and 4.5% increases in their print circulation over the same time frame (Les Echos's circulation is up 11% over the past decade).

In Germany, Handelsblatt's print circulation is up 2%; Wirtschaftswoche has seen a 7.5% in subs and 26.5% increase in newsstand sales and Die Zeit continues to grow with an annual increase of 15.4%, the highest its circulation has been since its launch in 1946.

Two Minutes With...Giles Cross, Interim Marketing Director and NED at Superbia Group

We catch up with Giles Cross, Interim Marketing Director and NED at Superbia Group on caring about brands, understanding the mood of the consumer and his love of motorcycling



Tell us about yourself.

Husband to one. Father to two. Lover of literature, motorbikes, marketing and middle age. Financial services journeyman of thirty years standing. And counting...

How and why did you get into comms?

Like most things in my career, by accident. I started in sales and sales management, developed a talent for public speaking and presentation and quickly became the "go to" person for that sort of thing.

I'd always loved writing and was fascinated by the power of language and its ability to drive and influence behaviours and outcomes and things kind of developed from there. By accident I became the "Marketing and PR Guy". I guess people thought I was good at it!

What are you proud of in your career to date?

I'm quite hard on myself and tend to view the things "I've" achieved as more of a team effort. And then I always look at ways in which we could have done things better. So I struggle with that question. I'm not brilliant at being "proud of me".

However, I hope I've helped create environments and ecosystems for people who've worked with me that have enabled them to become brilliant and achieve brilliant things. That's what I've tried to do.

I hope I've succeeded. I'd be proud of that.

How has the pandemic changed your working habits?

I've had to work harder to find my creative edge. I find huge inspiration in other people and I've had to learn to

get it elsewhere. Through exercise, reading, radio, being outdoors. Anything I can find.

I increasingly find myself working odd hours in a different, but hugely intense way. It's not healthy. And I've developed a true loathing of Zoom. I can't wait to be working in an office again, with real people, working together on big projects.

What positives have you taken from the whole lockdown experience?

It's been a once in a lifetime opportunity to reboot and, in many ways, I think I've learned to enjoy my life again. I've stopped trying to be the person my CV says I'm supposed to be.

I've really got to know my wife and children and realised that we really like each other. I started to take pleasure from the small things.

Rather perversely, I think I'll look back on it as a really precious time. It's been an odd gift.

What does our industry get right, and what needs improving?

There are so few "best loved brands" in the financial services space that it's hard to say that we do anything "particularly well". But I think we're trying, which is a good thing, and there seems to be a new generation coming through, of business and marketing leaders, that genuinely seems to give a damn and I think that's brilliant.

What do we need to improve? We need to stop talking about the customer and get better at talking to them. And listening. Focus needs to come away from the shareholder and back to the stakeholder.

“There seems to be a new generation coming through, of business and marketing leaders, that genuinely seems to give a damn and I think that’s brilliant

Is there a book or podcast that is essential reading/listening for your industry?

One book. “Firms of Endearment” by Wolfe, Sheth and Sisodia. There’s something vital in there for anyone seeking to build a brand that truly resonates.

Who makes our industry/sector better and why?

Goodness. Today, I’d have to say Lee Robertson at Octo Members. He’s dedicated himself to raising standards; not for the sake of the industry, but for the consumer. The work he’s doing to lead the industry to a better place is outstanding. He’s a great friend too. I’m really proud of that.

If you could give a younger version of yourself one piece of financial advice what would it be?

Save. Travel more, and if anyone ever tells you that owning something is more important than doing or feeling something, ignore them. They’re selling you something.

Don’t give in to financial guilt. Never, ever feel guilty for having more or less than anyone else. Live in the moment. It’ll all be ok in the end.

What would you do if you were head of the FCA for the day?

Remove the barriers that prevent the mass market from receiving the financial advice they want and need.

What is the one column or website that you read every day?

I always try and get a glance at the financial section of the Daily Mail.

I know it’s not cool but it’s the one publication that seems to consistently capture the mood of the consumer and, to be honest, they’re the only people I’m interested in.

What would you do if you received a windfall of £10,000?

Get on my motorbike and chase the sunset until the money ran out.

Two Minutes With...Chris Tuite, head of consumer finance at MRM



We catch up with Chris Tuite, MRM's head of consumer finance, on the importance of consumer-centric financial PR, his pride in executing creative consumer campaigns, and how he's adapted to working from home

Tell us about yourself

I'm 38 years old and have been in financial services PR for 15 years. I live in North London, am a Liverpool Football Club season ticket holder and boxing enthusiast.

As MRM's head of consumer finance, I oversee the consumer-focused clients in our portfolio. That means clients that communicate directly with men and women on the street. I've run campaigns on behalf of many household name clients in the world of investing, saving, mortgages, insurance, loans, pensions and financial education.

The interesting and challenging part of the job is that every client is different and so is every one of their customers. Even within consumer finance we work with a broad base of clients from trading platform eToro to mutual Scottish Friendly.

Consumer finance PR has to be able to speak to a broad spectrum of media and potential end readers in an interesting and engaging way.

That's where the team and I come in. We try to understand what makes consumers tick, tell the stories that matter to them and help our clients stand out from the crowd.

Where did your interest in financial services come from?

While working at Shelter in a long internship on campaigns around bad housing, someone said to me: 'You will have cracked PR if you can make mortgages interesting'. I accepted that challenge.

I enjoy the hard news edge and practicality of financial services PR. Finance can induce eye rolls – especially if you try and discuss pensions with your friends – our challenge is to make finance interesting and relevant at all levels. That is very achievable because finance actually matters a lot. Our job is to help remind everyone of that, and why.

Why did you join MRM?

Love the people, love the process, love the considered and intelligent approach to PR and communications

briefs. As a firm we strive to be better connected, better informed and better prepared.

This means as a company we all work across a range of clients, sectors and disciplines – from straight PR to content and reputation counselling and beyond. Having everyone practised in a range of skills that encompass 'communications' means more innovative ideas, faster reaction and experienced decision-making for clients.

We're also always thinking of new ways to help clients gain representation – whether that means through new media, working with influencers or alternatives to the written word – having that adaptive approach is crucial.

The group is able to tap into a range of disciplines to meet client needs, which helps to create an all-round media solution. From top-quality content produced by our news and content team to audience insights and analysis from Capital City Media, MRM Group's media planning and buying consultancy, we're able to help clients decide what mix of owned- and earned-media representation works for them.

We've also worked more on consumer publication campaigns with personal finance blog Mouthy Money, talking directly to their readers about money and gaining insights on how households are getting on during the pandemic through the Money Matters Index survey.

What area of PR gives you the most satisfaction?

Bringing creative consumer ideas to life and running campaigns that help people to be better with their money.

There is a sense of satisfaction when you can successfully tap into the psyche of consumers and achieve cut through. In the 21st Century we have information overload. It's so crowded and competitive out there and just getting someone's attention for a few seconds to land a message is a major victory. PR is still one of the most effective ways to do that and leave a lasting impression.

In the past 12 months we've executed successful consumer campaigns for the likes of eToro, Shawbrook Bank, Scottish Friendly and many other brands. We've

“In the 21st Century we have information overload. It’s so crowded and competitive out there and just getting someone’s attention for a few seconds to land a message is a major victory.”

run a fashion shoot, helped build and promote a time machine, and remedied the UK’s DIY nightmares.

Satisfyingly, a lot of the exposure we have got has been outside traditional personal finance media and in lifestyle media. As well as more traditional targets of The Times, The Mirror, Sky News and regionals, we’ve been branching out into men’s fashion titles, niche lifestyle podcasts and even health and fitness!

How has lockdown changed how you work?

To be honest, it hasn’t changed how I work. Only where I work. I miss contact with colleagues particularly for generating ideas, and I’m spending longer at my desk too.

Other than that, as an agency we’ve been able to adapt seamlessly to 100% remote working. Obviously there have been logistical challenges along the way, and the nature of our work will change once the office opens back up but reaching media and helping clients to gain valuable representation has not missed a beat.

What piece of financial advice would you give your younger self?

Invest what you save. You save enough but cash rates are dismal. In many ways it is one of the core messages for many of our clients.

There is a huge disparity in the public’s minds between putting money in a savings account as the act of saving – and what should actually happen to that money once it is there.

What would you do if you were Prime Minister for a day?

Open my local for a socially distanced pint. Not long to go now though!

What is your biggest pet peeve, or makes you angry?

Litter. Blows my mind. Started to think that each piece

of dropped litter is an admission from a nihilist that they want to destroy the world. But I am prone to emotional overreactions.

Do you have any hobbies?

I love creative writing, boxing and following my beloved LFC.

What is the one column or website that you read every day?

The Times daily email is a good summary of the day’s main topics. I also swap The Economist articles with a friend of mine daily too.

What would you do if you received a windfall of £10,000?

Split the money three ways and top up my pension, my wife’s pension and put a chunk in my new daughter’s Junior ISA. She’s just five weeks old so I don’t want her missing out on the power of compound interest like her Daddy did!



Dates for your diary...

1/5/2021 May Day (International Workers Day)

2/5/2021 CBI Growth Indicator Survey

3/5/2021 Harold Wincott Awards for financial journalism announced

3/5/2021 Professional Pensions UK Pensions Awards finalists announcement

3/5/2021 World Press Freedom Day

3/5/2021 Early May Bank Holiday

4/5/2021 Bank of England effective interest rates

4/5/2021 Bank of England Monetary & Financial Statistics

4/5/2021 Bank of England Money and Credit - Lending to Individuals, Lending to Businesses, Broad Money and Credit

4/5/2021 ONS Living Longer: Older workers during the COVID-19 pandemic

4/5/2021 ONS Personal and economic well-being in the UK: April 2021

4/5/2021 Star Wars Day

KEY

Economy, Insurance & Investing

Mortgages & Housing

Public Policy & Regulation

Pensions & Benefits

Other



Dates for your diary...

5/5/2021 CIPD Inclusion and Diversity Conference

5/5/2021 ONS GDP, UK regions and countries

5/5/2021 Scottish Quarterly National Accounts & Second Estimate of GDP

6/5/2021 Bank of England Monetary Policy Report

6/5/2021 Bank of England UK interest rate decision

6/5/2021 CIPS / Markit Services PMI

6/5/2021 ECB Economic Bulletin

6/5/2021 EY Profit Warnings report

6/5/2021 Family Wealth Report Awards

6/5/2021 HM Treasury coronavirus (COVID-19) business loan scheme statistics

6/5/2021 London Mayoral election, Scottish Parliament elections, Welsh Parliament elections, England local elections

6/5/2021 MSCI UK Quarterly Property Index

6/5/2021 ONS Coronavirus and the latest indicators for the UK economy and society

KEY

Economy, Insurance & Investing

Mortgages & Housing

Public Policy & Regulation

Pensions & Benefits

Other



Dates for your diary...

KEY

- Economy, Insurance & Investing
- Mortgages & Housing
- Public Policy & Regulation
- Pensions & Benefits
- Other

7/5/2021 COVER Recognising Healthcare Innovation Awards entry deadline

7/5/2021 HM Treasury Public Spending Statistics - May update

8/5/2021 VE Day

9/5/2021 Work Wise Week - raising awareness of flexible, remote and mobile working and working from home

10/5/2021 Environmental Finance IMPACT Awards open for entries

10/5/2021 Mental Health Awareness Week begins

10/5/2021 Halifax House Price Index

11/5/2021 Barclaycard Consumer Spending Data monthly figures

11/5/2021 BRC-KPMG Retail Sales Monitor

11/5/2021 National Eat What You Want Day

12/5/2021 Coronavirus and the impact on output in the UK economy: March 2021

12/5/2021 EU Spring Economic Forecast



Dates for your diary...

12/5/2021 NIESR Monthly GDP Tracker

12/5/2021 ONS Monthly GDP estimates

12/5/2021 Zoopla Rental Market Report

13/5/2021 Help to Buy: ISA Scheme Quarterly Statistics

13/5/2021 Mortgage and landlord possession statistics

13/5/2021 UK Finance Mortgage Arrears and Possessions data

13/5/2021 World Cocktail Day

14/5/2021 ECB Long term interest rates statistics

14/5/2021 National Work from Home Day - part of Work Wise Week

16/5/2021 International Day of Light

16/5/2021 The Sunday Times publishes its annual Rich List

17-19/5/2021 Risk.net ESG & Sustainable Investing event (virtual)

KEY

Economy, Insurance & Investing

Mortgages & Housing

Public Policy & Regulation

Pensions & Benefits

Other



Dates for your diary...

KEY

- Economy, Insurance & Investing
- Mortgages & Housing
- Public Policy & Regulation
- Pensions & Benefits
- Other

17/5/2021 International travel resumes while cinemas, hotels and sports stadia reopen, pending conditions

17/5/2021 Rightmove Monthly House Price Index

17/5/2021 World Baking Day

18/5/2021 EU reveals latest growth figures

18/5/2021 ONS UK monthly unemployment figures

19/5/2021 ECB Financial Stability Review

19/5/2021 ONS UK House Price Index

19/5/2021 ONS UK monthly inflation figures

19/5/2021 UK Finance Card Spending statistics

20/5/2021 MoneyAge Asset Management Awards (virtual)

20/5/2021 World Bee Day

21/5/2021 ONS UK monthly retail sales figures



Dates for your diary...

KEY

- Economy, Insurance & Investing
- Mortgages & Housing
- Public Policy & Regulation
- Pensions & Benefits
- Other

25/5/2021 Third anniversary of the General Data Protection Regulation

25/5/2021 ONS Public sector finances

25/5/2021 to 29/5/2021 Chelsea Flower Show

26/5/2021 Zoopla House Price Index

27/5/2021 CMA statutory deadline for decision on O2 / Virgin Media merger inquiry

27/5/2021 Insurance Times Claims Excellence Awards (virtual)

28/5/2021 Corporate Adviser Awards - adviser categories entry deadline

28/5/2021 ICAEW Finance for the Future Awards entry deadline

28/5/2021 Ofcom News consumption in the UK statistics

29/5/2021 National Biscuit Day

31/5/2021 Help to Buy scheme deadline to complete legal completion of the sale

31/5/2021 Spring Bank Holiday

N.B all dates correct at the time of compilation



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