

# SNAPSHOT OF THE FUTURE

## HOW C-SUITE EXECUTIVES ARE NAVIGATING THE NEW MEDIA LANDSCAPE

London Business School  
March 2012



# SNAP SHOT OF FUTURE

## Project Scope:

- WMG commissioned 2 London Business School MBA's to explore the changing nature of media access and consumption amongst C-Suite executives across Europe

## Key Themes Investigated:

1. The impact of new technologies
2. Finding the news they want
3. Expectations of future media consumption
4. The importance of international perspectives

# SNAP SHOT OF THE FUTURE

- 12 in-depth interviews with C'Suite executives across Europe
- All interviewees from blue chip companies, majority in Fortune Global 500
- Sample primarily drawn from LBS Alumni
- Interviews spread across Europe, most interviewees had lived in multiple countries

FMCG

# THEMES

- Information needs
- Platform usage – now/future
- Information overload
- Media needs
- Social media

# INFORMATION NEEDS

‘Need to **know NOW**’

‘Need to **understand later**’



Pessimistic about traditional media  
Excited about trialling new technologies  
Finds it hard to ‘switch off’

Neutral about traditional media  
Feel like they should try new technologies

# INFORMATION NEEDS

■ The lines between business and personal needs are blurred!

“My ‘personal’ media time is on the weekends. I read the (natl quality paper) on my iPad, usually in bed. During the week I haven’t got time to switch off from work”

**Principal, Global Consulting Firm,  
France**

*“I love the (WVG brand), although I read it less these days due to lack of time... Even though it’s a ‘business’ publication I mostly just read it out of personal interest rather than needing it for my job”*

**Senior VP, Global Insurance Firm,  
Germany**

# PLATFORMS

## Print



- Half of the executives interviewed read print format regularly
- A third had a print subscription to a newspaper or magazine

## Tablet



- Penetration of tablets is extremely high among this group of CSuite executives
  - 6 own a tablet
  - 3 own a tablet and a kindle
  - 2 plan to buy a tablet
  - 1 no plan to purchase

## TV



- Consumption very low
  - No time for relaxation
  - The immediacy of online access to business content preferred

# PLATFORMS

■ Different platforms provide different experiences

Print



Tablet



Online



Positives

Negatives

"it still feels great in your hand, and much nicer to the eye than electronic screens"

"I often pick up a paper copy when travelling"

"I like the crossword... that's how I relax"

"it's a great experience... it's not that different from print, but more engaging and more beautiful"

"really quick to start up"

"love reading in bed on evenings or Sundays... you don't even have to get up from bed and the paper is delivered"

"it's the best way to go deeper and find background information... ...searching, following links, opening multiple tabs"

"paper is slow – both to get the physical copy, and updates. The website gets updated several times a day"

"availability is an issue [in Austria] ...electronic copy is there immediately"

"another problem with paper is you have to wait for it to be delivered"

"No flash support makes it quite limited"

"the battery life is poor"

**"I feel that I read less online than in print or tablet. I miss all those articles that I wouldn't think about myself"**

Leaning back

Leaning forward

# PLATFORMS

## ■ Platforms change throughout the day

### Morning

**Time share:** ~30-50% of total

**Place:** Over breakfast;  
commute to work; first hour  
at desk

**Objective:** 'News overview'  
ahead of the day

**Platform:** phone, tablet, print,  
online

"I check my emails first thing...  
...I read the (WVG brand) on my  
iPad over breakfast... then check a  
few other websites when I get to my  
desk."



### Daytime

**Time share:** ~10-20% of total

**Place:** At desk; on the move

**Objective:** Periodic check of  
developments

**Platform:** phone, online  
Very different between 'core'  
and 'peripheral' segments:

"Understand later" "Know NOW"

"I just don't  
have time for  
media during  
the day"

"my job requires  
me to be up-to-  
date so I  
continuously  
check the  
news"



### Evening

**Time share:** ~30-50% of total

**Place:** Commute home; at  
home; in bed

**Objective:** Digest of the day,  
in-depth analysis, or just relax

**Platform:** tablet, print

"I love this time of the day... I have  
more time to read through in detail  
the topics I'm interested in"

"I use the iPad mostly in the  
evening. I read in bed quite a lot"



# PLATFORMS

■ Looking to the future?

## Video

"I expect more video, more multimedia, more interactivity"

## Mobile

"I expect a lot more of my media consumption on my smartphone and the iPad"

"I expect that most of the targeted, specific content titles will have their own apps for iPhone/iPad"

## International

"Media is getting more global, and I think international media titles will be the only survivors"

## Print

"In a few years I will not be reading print at all"

Video  
killed the  
radio star

# INFORMATION OVERLOAD

■ More media but less time

## No time

“I’ve been so busy this past year that I’m very light on my media consumption. I was given a subscription to (Natl weekly) last Christmas – I love the idea but never get chance to read.”  
**CEO, Private Hospital Group, UK**

## Information is king

“Everything is much quicker these days. Board members can call you and ask about events that happened 5 minutes ago. For this, twitter is the quickest way to get updated. If it’s not on there, then it hasn’t happened.”  
**Head of Treasury, FMCG Company, Austria**

## Voracity of breaking news

“Information seems to have become more uniform. You get almost the same information from any source.”  
**Partner, Global Law Firm, Switzerland**

# INFORMATION OVERLOAD

■ C'Suite use media filters

'know NOW'

"I receive emails from my team who have highlighted the most important news stories for me to read. I have created my working environment to be like this so that my media is filtered by a team I trust before it comes to me. "

**Chief Investment Officer, Global Investment Bank, UK**

'understand later'

"I get bulletins from the comms team and updates from (WMG brand). I subscribe to the (WMG brand online only) which I read on my iPad during my commute. I also use Flip Board too as an RSS feed, and am on Twitter (though I never tweet myself)."

**CEO, e-commerce company, UK**

# INFORMATION OVERLOAD

■ Constantly connected = benefit + cost

■ All recognized the **benefit**: speed and ease of access



“Only if there is a major event happening do I constantly track what’s happening. Otherwise you become very unproductive.”

**Principal, Global Consulting Firm,  
France**

“But for the draw backs, my wife gets very annoyed at the amount of time I spend on my Blackberry. I do think being connected to the internet all the time can make you less social in the real world, which is a bad thing.”

**Head of EMEA FX Sales at International  
Bank**

# MEDIA NEEDS

## ■ Trusted media brands on new platforms

### Trusted brands

“Trusting the brand of the paper is important: (WMG brand). For other sources, over time built up a number of trusted sources that I know are reliable and cover everything that’s important ”

**Head of Treasury, Global FMCG company, Austria**

### Trusted journalists

“As I said, I don’t have much time, so I tend to go for the traditional news publications as I know they are credible. I read blogs from journalists associated with these sources, but not blogs from people I’ve never heard of. ”

**CEO, e-commerce company UK**

### Selective

“I am not very experimental. If there is something new I would only go to it if someone recommended it to me. Happy with the sites I go to already, no time to change. ”

**CEO, Private Equity Company, UK**

# MEDIA NEEDS

## ■ Global perspective



“It is very important. To establish credibility you need to show that you are informed about a wide range of topics. It’s embarrassing if you don’t know about a big news event, even if it is international.”

**CEO, Corporate Finance Company, UK**

“Only getting a UK perspective on current affairs can be quite limiting. And you can learn a lot from what is happening around the world and apply it to your business here. I try to find time to do this, but it often gets squeezed out depending on how busy my week is.”

**MD, Corporate Finance Company, UK**

# MEDIA NEEDS

## ■ Credible international news

### Business in global context

*“The world is a much smaller place and what happens in China affects what will happen in Europe and vice-versa.*

*There is so much going on, that it is great to have an objective perspective and get an opinion on world events.*

*This is why I read (WMG brand).“*

**CEO, e-commerce company, UK**

### Fears of inaccurate information

*“I feel that also the quality of news and analysis has decreased. Perhaps due to cost pressures. The world got more complicated and seems difficult for many journalists to keep up with the analysis.”*

**Partner Global Law Firm, Switzerland**

# SOCIAL MEDIA

■ Or not so social C'Suite

## Too much connectivity

(Probed on LinkedIn) "Not interested in that either, if people want to find me they can look at (company's) website executive list!"

**Chief Investment Officer,  
International Bank, UK**

**Linked in**

## Reputation

"One's reputation is hard earned and easily squandered. Would the queen be on Facebook? Wouldn't like to grandstand. Spend my time trying to avoid speaking to people."

**CEO, Private Equity Company, UK**

**facebook**

## Twitter for research

It's a great way of finding new information and trends. I use Twitter a lot for both of these purposes. The only drawback is that PRs are very hot on social media, so it's hard to tell whether comments are genuine.

**CEO Corporate Finance  
Company, UK**

**twitter**

# SNAP SHOT OF THE FUTURE

## ■ Information needs

Know NOW vs Understand later  
Blurred lines between business & personal

## ■ Platforms

Lean forward / lean back  
Platforms change through the day, print primarily  
early or late  
Tablet ownership/usage very high

## ■ Information overload

More information / less time  
Heavy use of media filters  
Constantly connected = benefit + cost

## ■ Media needs

Trusted sources on new platforms  
Global perspective more important

## ■ Social media

Or not so social