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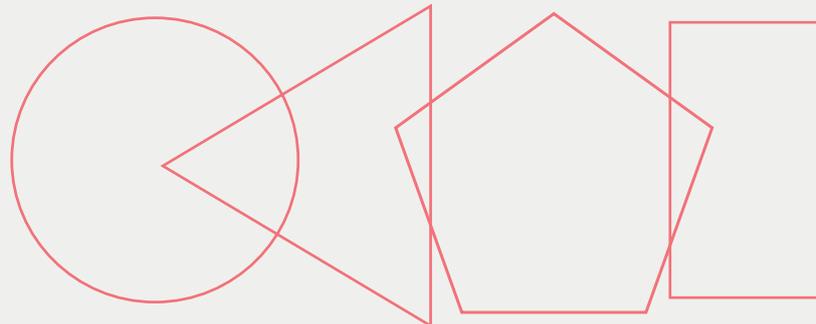
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Groundhog Day: Boris Johnson declares six more weeks of winter



Edmund Greaves, senior consultant - news and content, MRM

Groundhog enthusiasts have their best opportunity yet to introduce the quirky Pennsylvania Dutch celebration to Britain, and Boris Johnson could play the part of groundhog with his announcement of six more weeks of lockdown.

For those of you who've never seen/ heard of groundhogs or Groundhog Day the premise is essentially this: in early Feb the little groundhog, which has been tucked up in its winter hibernation, comes out of his nest, and takes a look at the weather.

So the legend goes, if he scurries back inside, it means six more weeks of winter.

The film of the same name encapsulates the mood of our times nicely. Bill Murray is a TV reporter sent to the wonderfully named Punxsutawney, Pennsylvania, to cover the Groundhog Day celebration. But in a maddening twilight-zone turn of events he is forced to relive the same day over and over again.

Something in me feels we're all Bill Murray in Punxsutawney now, and Boris Johnson is the groundhog. Having just appeared out of his burrow in No.10, he's declared at least 39 more days of winter, instead of lifting some restrictions in mid-Feb as originally planned at the start of Lockdown 3.0.

Of course, not everyone has been fortunate enough to just stay at home working. And in fairness to Boris, there does seem to be a kernel of a 'roadmap' out of Sisyphean purgatory. Time will tell whether its six more weeks of winter or more.

Despite Groundhog Day falling on 2 February (mark your calendars) there is plenty else happening next month.

It is National Sickie Day on 1 February, the day of the year where statistically more than any other day workers call in sick to work.

On 2 February is the gloriously named Trial of the Pyx, where the Goldsmiths Company test the weights of the Royal coinage, while also being the day the shortlist for the British Kebab Awards is announced (I wonder which will prove more newsworthy)

Elsewhere on 5 February Ofgem is announcing its new energy price cap levels after a year of turmoil in energy markets, and on 6 February the Six Nations rugby tournament begins.

On 11 February, extraordinarily, it will be one year since coronavirus received its official designation as 'Covid-19'. That grim milestone is followed on 12 February by Chinese New Year, the year of the Ox. Chinese financial markets will be closed until 18 February as a result (bull market jokes on a postcard please).

Also, on 12 February is the first Q4 GDP estimate from the ONS. An update on the UK's inflation rate is next on 17 February, while employment figures are revealed just under a week later on 23 February.

Meanwhile, don't forget the usual suspects in February – Valentine's Day on the 14 February, Shrove Tuesday – Pancake Day – on the 16 February and Ash Wednesday on the 17 February.

Finally, on 26 February, G20 finance ministers will be meeting virtually to discuss issues of the moment for economies and financial markets.

We'd also like to welcome Fiona McAra as a senior consultant to the MRM business. Fiona joins with a wealth of PR agency experience across a range of sectors. You can read our interview with her in the Forward Look. All the best from us here at MRM and CCM, and stay safe.

Are Boris Johnson's days as PM numbered?



Paul Montague-Smith, senior counsel - public affairs, MRM

We're only just over a year into Boris Johnson's premiership. The next general election isn't meant to be until May 2024. So, isn't it a bit early to be asking this? Well, perhaps not.

Conservative MP Steve Baker – a leading Brexiteer and member of the Covid Recovery Group of MPs wanting lockdown restrictions lifted – recently warned his leadership could be 'on the table', depending on how things play out in the months ahead. The bald answer to the question is yes, they are numbered, but it's the wrong question of course. All Prime Ministers' days are always numbered (so apologies for the clickbait). Politics is a brutal game and even the most resilient and capable leaders are usually toppled or persuaded to stand down when their party thinks they'll lose. The Conservatives have traditionally been much more ruthless than Labour in switching theirs. Might they decide that Boris has become a liability, served his purpose and choose a new leader before the next election?

Boris is an electoral phenomenon. He is a brand unto himself and is the only politician for a long time able to really cut through to the public with a combination of punchy soundbites, humour and optimism. He is marmite though. Some people thoroughly despise him for what he's done and what they believe he represents. Some warned he wasn't up to the challenge of high office and would be a disaster. But the party chose him as leader because he was the only person thought to have had any chance of rescuing their electoral fortunes, which had hit new lows under Theresa May, and to steward the task of seeing Brexit through. After a series of high-stakes gambles he succeeded in doing both, was the hero of his party and all set to push forward on a reforming one-nation Tory agenda. Until, of course, Covid struck.

Since then the wheels, if not falling off the wagon completely, have become dangerously wobbly. We've seen u-turn after u-turn – free school meals, face masks, mass testing, opening/closing of schools, exam results, extension of furlough, the list goes on – leaving Tory backbenchers exasperated that the government, rather than leading, has been blown around by events, with little or no 'grip'.

Comparatively, the UK appears to have performed poorly in handling the pandemic, both in terms of death toll and the impact on the economy. A tendency for Boris to hold out for as long as possible on making difficult decisions has become identified as a key and costly weakness, whether you're an MP in favour of tough restrictions or one that wants them lifted. Whether Boris will lead the party into the next election will

probably depend on three things:

1. How successful the vaccine rollout is and how fast restrictions are lifted

Voters have been pretty forgiving of government cock-ups so far because of the unprecedented challenges the pandemic has posed. But we're now a year on. Covid fatigue is growing and we can expect them to be far less forgiving if the way back towards some kind of normality is messed up.

2. How far and fast the government tries to repair the public finances and who picks up the bill

Boris has promised there'll be no return to austerity. Inflating our way out of the huge debts we've run up isn't a route the Treasury will want to take. Growing our way out is optimistic. A significant consolidation will probably be needed over one or more Budgets within the next couple of years.

Tory MPs in former 'Red Wall' constituencies are already organised and lobbying hard to make sure their constituents see what was promised, both in terms of Brexit benefits and the levelling up of their communities. Meanwhile MPs from Tory heartlands will fight hard to avoid new taxes on businesses and voters with assets. Tensions within the party could quickly grow.

3. Whether he can create a sense of optimism for the country in a post-Brexit, post pandemic world

Brexit was sold and delivered on the back of an optimistic narrative that the UK can thrive as an independent nation with an ambitious and renewed global outlook.

Few can sell an optimistic message better than Boris. But the experience of the pandemic has shown him to be perhaps over-optimistic. Whether voters will buy what he'll be selling in the same way they have in the past is uncertain.

And if the economy doesn't bounce back as strongly as hoped, if the current Brexit hangovers last, and if Labour continues its journey back towards the centre ground, the Conservatives may start to panic and begin thinking about an alternative.

If you ask me to put money on it now though, while his political road will be very bumpy, I'd expect the party to stick with him as a fully tried and tested election winner.

Catch Paul's other January blog on the latest in Brexit [here](#).

Two Minutes With...Fiona McAra, senior consultant at MRM

MRM gets the lowdown from new colleague Fiona McAra, senior consultant, on everything from her time working agency-side in a range of sectors, the satisfaction of seeing a client progress, and what she'd do as Prime Minister for the day



1. Tell us a bit about yourself

I'm a bit of a jack-of-all trades when it comes to PR, having worked agency-side my entire career.

This has seen me cut my teeth on sectors such as energy, healthcare, professional services, technology and eCommerce.

This generalist approach really helped to broaden my horizons as pulling in insights and learnings from different clients and sectors drives more diverse thinking. My experience in energy and retail communications specifically I've found are useful for a whole host of clients, so it's rewarding to be able to pass that on.

Sustainability, for example, is a key issue for a host of financial services firms currently, so it's good to have a background in this and understand the change programmes they might be going through to improve their efficacy.

On the eCommerce side, knowing about the issues encountered by online retailers and their physical peers provides a more cohesive understanding of financial performance, and how relatively small issues like user experience, downtime or fulfilment can erode profit margins.

2. Where did your interest in FS come from?

I think I've always been interested. Money makes the world go round, and it's so divisive – whether it's where to invest or how best to spend it, it's fascinating how many people have such different ideas about it. Plus, it never stays still.

From challenger banks disrupting traditional ways of working to crypto providing new investment avenues, I like the fact that the industry is constantly evolving at a fast pace.

3. Why did you join MRM?

The client set and ambition really drew me in. I want to be constantly challenged and be a better version of myself

and I think MRM shares this value, as staying the same isn't good enough.

4. What aspect of agency PR life/work do you enjoy most?

What I love about PR is that you're doing something different every day. This is amplified agency-side.

You get to learn so much about so many things and for a curious mind like mine, I find it kind of addictive. I like learning and finding out new things. To have the chance to do that each day as part of your job and then apply it is fantastic.

5. What area of PR gives you the most satisfaction?

Looking back, the greatest satisfaction I get from PR is mainly down to progress. When you see where a client came from, and where they are now – from tone of voice to industry standing – it can often lead you to swell with pride.

There's also the people side. I love seeing more junior team members develop, as it's so rewarding.

6. What financial advice would you give your younger self?

Don't be apathetic and procrastinate when it comes to getting returns. I was very good in that my dad taught me the importance of saving from a very early age – so I did.

The problem was I then failed to capitalise when ISAs matured, or I was getting no reward for using my credit card. Okay, these would have been relatively small incremental gains, but if you want to make money you have to move it around, so that's what I wish I'd done.

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

Tricky. I'd consider outlawing walking slowly but would probably be distracted by slightly more pressing topics.

It's hard to think outside the COVID-19 bubble currently, but issues that affect inequality would likely be top of the list – especially in the workplace, as it's ludicrous that in today's society we still have issues like pay gaps.

It's hard to think outside the COVID-19 bubble currently, but issues that affect inequality would likely be top of the list – especially in the workplace, as it's ludicrous that in today's society we still have issues like pay gaps

Grassroots sport is another area. As a nation we need to get more active, so finding more ways to encourage that would be progress.

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

Many, many things! I'm not an angry person but I do tend to grumble...admittedly, this could be down to Chelsea losing or technology not working, but my real pet peeves are rudeness or petulance, lateness and bad driving. Mainly they're just unnecessary and that's what irritates me the most.

8. Now, tell us a little about your life outside of work, do you have any hobbies?

When I'm not at work one of my favourite things to do is play a round of golf. I'd like to say it's relaxing (it's often not as it's so frustrating) but it does allow me to switch off and let go.

I'm very lucky in that my mum and brother are also keen golfers, so I can play with them when I make the trip home to Northamptonshire. The thing I like about it is that it's you versus the course, and despite no matter how many times you've played a certain hole or shot,

it's amazing how capable you are (or I am, certainly) of messing it up!

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

BBC Sport. I love sport and follow teams across football, rugby and cricket, so I like to stay up-to-date on what's happening – especially during the transfer window! However, it's not that useful for the day-to-day, so I also skim the FT, Telegraph and Guardian on a daily basis just to give myself an overview of what's happening in the world.

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

Currently I'd tuck it away in readiness for a house deposit, but when things start opening up again in a few months, there would be a real temptation to go on a nice long break to see some sun! I'm a big fan of Central America, so Costa Rica is high on my list, and I'd like to go back to Guatemala too. I also quite fancy a new set of golf clubs but that can certainly wait!

Why do financial services firms communicate so poorly with those who need it most?



Chris Tuite, head of consumer finance, MRM

Financial services firms need to better communicate their willingness to help prevent financial disasters, says Chris Tuite, head of consumer finance at MRM

Firstly, and most importantly I hope this finds you and yours well and that continues into 2021 and beyond. You don't need me to tell you it was a tough, topsy turvy 2020 and the start of 2021 isn't shaping up to be a picnic either.

Benjamin Disraeli once concluded 'there is no education like adversity' and we have definitely been learning during our lockdowns.

For the lucky ones it was a new language, how to bake banana bread or exactly who Joe Wicks is and how much energy he has. For others it was more serious than that.

The stark realities of epidemiology, the fragility of good health or how precarious our financial situation can become in the aftermath of an economic shock. All have all been painful lessons that too many have had to grapple with and learn from quickly.

It's the third of those that has been most interesting to observe in a professional capacity. As the pandemic has continued I and my colleagues have been advising clients on how best to respond to a whole host of communications challenges that have been presented by COVID-19.

But as Mr Disraeli told us, the response to this adversity gave the industry the opportunity to learn from mistakes of the past too.

The awful image of Financial Services (FS) presented in the wake of the Great Financial Crisis (GFC) of 2007 (rightly) lived long in the public conscience and the subsequent 'banker bashing' has made the ability for FS

brands to make genuine connections with consumers that much tougher.

Did 2020 offer a chance for a reset? Did FS brands succeed in forging deeper more long-lasting connections with their customers and a wider audience by being clear, empathetic and efficient in their comms at a time of national emergency? Well, yes and no.

Much of the comms pushed out over the course of 2020 around forbearance, stimulus initiatives and general good financial practice has landed well.

The industry has been responsible and reactive and on the whole provided information when and where its needed.

There have been notable drives by FS to respond to urgent challenges too as seen by the rapid roll out of schemes like the Bounce Back Loans Scheme (BBLs).

However, as the inaugural Money Matters Index from our client Mouthy Money has shown, too many people still don't feel they can and should, turn to financial services providers at a time of crisis.

We compiled a 2020 survey of over 600 Mouthy Money readers, and it revealed that 59.4% of respondents would rather speak to family members, Citizen's Advice or wouldn't talk to anyone at all if they encountered financial difficulties.

That is clearly an issue for providers as much as it is for those people. Early detection of financial impairment is hugely important in mitigating its impact and while lots of good work has been done, it's just a start and we need to go further.

Of course, it is natural for people to turn to those closest

“FS brands need to inspire confidence in consumers that they speak in a language people understand and, most importantly of all, they truly empathise with the situation people find themselves in

to them in times of hardship. But FS need a canary in the coalmine too, in order to detect and prevent disasters happening in the first instance. That starts with openness and approachability communicated well to customers.

FS brands need to inspire the confidence in consumers that they are open to conversation, that they can speak in a language people understand and, most importantly of all, they truly empathise with the situation people find themselves in.

That's the next challenge for FS brands. Now you have people's attention how are you going to hold it and draw positive associations with your brand and the wider industry? Well as far as we are concerned following these six principles in 2021 will help you to achieve that.

1. Understand what genuinely drives and motivates you and your audiences. Don't say you understand and then act differently because you will get found out. People aren't stupid. If you don't know what drives and motivates your audiences, find out.

2. Focus on people and not the product. Put people at the heart of what you do. Too often it's the wrong way round.

3. Tell stories people can relate to and give them information they can use through the right channels.

4. Be authentic by using a visual, emotional and linguistic tone that actually does speak to individuals and rings true to them and your brand. Honesty works better and people respect it in the long-run.

5. Be brave, consistent, creative and empathetic in how you communicate

6. Be demanding of yourselves and adopt high editorial standards in what you produce. Focus on quality not quantity if you want to cut through.

If FS brands truly adopt these principles, they just might find that trust in them will grow and that can only be a good thing in building lasting relationships with consumers based on more than just inertia and convenience.

You can read more about the Money Matters Index here and if you have any strong views then do let us know in the comments or get in touch via chris.tuite@mrm-london.com.

Two Minutes With... Helen Knapman, Assistant Editor – News and Investigations at MoneySavingExpert

We speak to Helen Knapman, MSE's brand new assistant editor – news and investigations, about her time in personal finance media so far



1. Tell us a bit about yourself

I'm an award-winning journalist who has covered personal finance for the past 10 years.

Over the last decade I've worked at Moneywise, The Sun, and MoneySavingExpert.com (MSE) covering everything from consumer issues and investing to business, food and drink, and travel.

2. What do you cover and what does your daily routine look like?

I'm currently assistant editor – news and investigations at MSE. MSE's goal is to help educate, empower and fight for consumers' rights.

On the news desk, the team typically spend the morning writing breaking or on-diary stories, which I help to edit.

Either myself or my editor will also attend a morning conference with team leaders from other desks to discuss the day's focus and whether we need to work together on anything – for example, with the press or campaigns teams.

News works closely with MSE's campaigns team, which lobbies the Government and regulators to make positive change for consumers. Current campaigns include one to free mortgage prisoners and another to help those excluded from coronavirus financial support.

Afternoons tend to be devoted to investigating, writing and editing long-term features, or in forward planning meetings. I also often appear as an expert for MSE in the print and broadcast media.

3. How has your move to MSE been? Has it changed since you worked there first?

MSE gave me my first job in journalism as a news reporter back in 2011.

I left the site in 2015 and re-joined at the end of 2020 in this new role. In some respects, it's very similar – the key focus is still the weekly newsletter, which goes out every Tuesday evening/Wednesday morning to 7.5 million people – but the technology has dramatically evolved over the years – as has the size of the team.

4. How was working at The Sun? Is it different from other outlets?

I am incredibly grateful for my experience at The Sun and was lucky enough to win a Wincott Award for my work there, as well as nab a front page.

What sets The Sun apart, in my opinion, is the way it sells stories. I can't think of another publication that nails a pun and draws you in like The Sun.

It also knows its audience inside out and runs incredible campaigns to help members of society who are often otherwise forgotten about.

5. What is the one news story or feature you've written that you're most proud of?

I'm incredibly lucky to have had the opportunity to break exclusives and work on agenda-setting stories over my career.

This story isn't one of those, but the reason I've chosen it is because it is one of the pieces that has most humbled and moved me. It really shook me to realise just how privileged my life has been, and how others sadly face a very different path.

I can't even begin to imagine how it must feel to have to hide your children in the bedroom while you try your

“What sets The Sun apart is the way it sells stories. I can’t think of another publication that nails a pun and draws you in like The Sun

best to negotiate with a loan shark on your doorstep. It was a real privilege to give Liss (the reader) a voice as part of The Sun’s ‘Stop The Credit Rip-Off Campaign’.

6. How much do you work with PRs for your job? What should they do better?

I talk to PRs on an almost daily basis and they’re vitally important in helping me to do my job – from sparking ideas and introducing me to exclusive case studies, to background briefings on complex subjects.

Before pitching, I’d suggest really familiarising yourself with what we cover and what you can bring to the table that we can’t simply do in-house ourselves.

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

Don’t bury your head in the sand. I have a bad habit of putting things off, but as soon as I do an energy switch or put some extra cash earned into savings, for example, I always feel so much better knowing I’m making my money work hard for me.

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

Take a long hard look at the ‘buy now, pay later’ sector, which is currently unregulated. MSE’s founder, Martin Lewis, has warned how this type of credit has “exploded” and there are fears it could quickly turn into the next payday loans and we all know how that ended.

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

BBC News.

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

Well, that would be rather nice wouldn’t it? Firstly, I’d splash out on a holiday (once restrictions allow, of course) – I think we could all use one of those right now. Then I’d probably stick half of what’s remaining in cash savings for any short-term expenses, and the rest in my Stocks and Shares Isa.

“Before pitching, I’d suggest really familiarising yourself with what we cover and what you can bring to the table that we can’t simply do in-house ourselves



Dates for your diary...

01/02/2021 National Sicking Day

02/02/2021 EU reveals latest growth figures

02/02/2021 Trial of the Pyx

02/02/2021 Groundhog Day

02/02/2021 British Kebab Awards shortlist announcement

02/02/2021 Nielsen publishes latest UK supermarket share figures

03/02/2021 Artificial Intelligence in Financial Services conference, held virtually

03/02/2021 CMA statutory deadline for viagogo / StubHub merger inquiry

04/02/2021 UK interest rate decision

04/02/2021 ECB Economic Bulletin

04/02/2021 CIPS / Markit Construction PMI

04/02/2021 UK monthly car registration figures

KEY

 Economy, Insurance & Investing

 Mortgages & Housing

 Public Policy & Regulation

 Pensions & Benefits

 Other



Dates for your diary...

04/02/2021 ECB Economic Bulletin

05/02/2021 Halifax House Price Index

05/02/2021 U.S. Employment Report

05/02/2021 Ofgem announces update to energy price cap levels

06/02/2021 Six Nations rugby begins

08/02/2021 IHS/Markit UK Regional PMI

09/02/2021 PRCA City and Financial Awards shortlist announcement

09/02/2021 Zoopla Rental Market Report

09/02/2021 Barclaycard Consumer Spending Data monthly figures

11/02/2021 EU Winter Interim Economic Forecast

11/02/2021 1st anniversary of novel coronavirus disease being named COVID-19

12/02/2021 ONS monthly GDP and first Q4 quarterly estimates

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

12/02/2021 Chinese New Year. Financial markets closed

12/02/2021 Headlinemoney Awards PR entry deadline

14/02/2021 Valentine's Day

15/02/2021 Rightmove Monthly House Price Index

15/02/2021 Japan reveals growth figures for fourth quarter of 2020

16/02/2021 EU reveals latest Q4 growth figures

16/02/2021 Shrove Tuesday - Pancake Day

17/02/2021 UK monthly inflation figures

17/02/2021 Ash Wednesday

18/02/2021 Pensions Age Awards entry deadline

18/02/2021 Chinese stock exchanges reopen after Chinese New Year holiday

19/02/2021 GfK UK Consumer Confidence Survey



Dates for your diary...

22/02/2021 Corporate Adviser Awards - adviser categories open for entry

23/02/2021 ONS UK monthly unemployment figures

23/02/2021 PRCA City and Financial Awards

24/02/2021 Hampton-Alexander Review Annual Report on FTSE Women Leaders

24/02/2021 Zoopla House Price Index

25/02/2021 Help to Buy: ISA Scheme Quarterly Statistics

26/02/2021 Headlinemoney Awards journalism entry deadline

26/02/2021 UK FinTech Awards entry deadline

26/02/2021 G20 Finance Ministers and Central Bank Governors Meeting commences (virtual)

26/02/2021 Nationwide House Price Index

27/02/2021 Warren Buffett publishes his annual letter to Berkshire Hathaway shareholders

KEY

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

*Note all dates are correct at the time of publication but subject to change



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