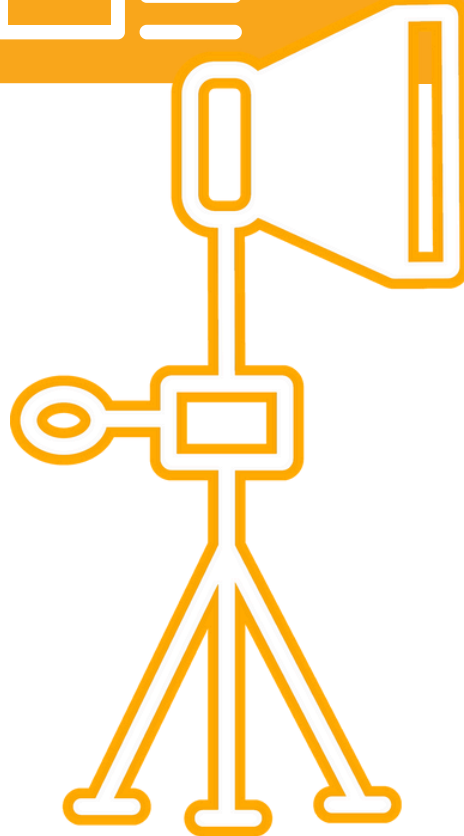


NEWS



**WHAT THE FINANCE INDUSTRY
NEED TO KNOW ABOUT CRISIS
MANAGEMENT AND TELLING
MEDIA FRIENDLY STORIES**



mediafirst
specialists in communication training

INTRODUCTION

The financial sector is rarely out of the media spotlight.

IT debacles, branch closures, debanking rows, cyber security, the rise of fintech, decisions from the Financial Conduct Authority and the Competition and Markets Authority, house prices and cost cuts are just some of the reasons it features constantly in the national, regional, specialist and trade media across print, broadcast and online.

But it is not just bad news that regularly puts finance in the spotlight. Experts from the sector are regularly needed to offer insight and discuss new products, particularly at a time when technology is bringing rapid changes to the sector.

So, it is perhaps not surprising that we are increasingly being asked to deliver media training and crisis communication training to this sector. But our involvement doesn't stop there. As well as delivering training to more than 100 companies in the sector, and 45 per cent of the FTSE100, finance stories have often featured in our regular media training and crisis communication blogs.

And we thought we would put them together in one handy place together with our tips and advice for dealing with crises and gaining more coverage for proactive, positive stories.

This eBook initially focuses on crisis communication, but if you are more interested in maximising coverage for proactive stories, that section begins on page 24.

CASE STUDIES

The good and bad of this crisis response

Organisations across many sectors have faced crises triggered by data breach incidents and finance is no exception.

One of the most recent ones affected Capital One after personal details of about 106 million people across the US and Canada were stolen in a hack.

That data included names, addresses, phone numbers, bank account details and social security numbers.

The breach is believed to be one of the largest in banking history and Capital One's response to the incident was mixed.

Let's start with the good.

One of the best parts of its statement was the quote from CEO and chairman Richard D Fairbank.

It came high up in the response and displayed empathy, contrition and visible leadership. It sounded sincere and showed an understanding of the severity of what had happened and the impact it would have on customers.

He said: "While I am grateful that the perpetrator has been caught, I am deeply sorry for what has happened. "I sincerely apologize for the understandable worry this incident must be causing those affected and I am committed to making it right."

On our crisis media management courses, we discuss the importance of organisations using their crisis responses to show what action they are taking to tackle the issues and make things better for their customers.

And there were some examples of that here. The company promised to notify all those who had been affected and vowed to provide them with free credit monitoring and identity protection.

CASE STUDIES

There was also a detailed question and answer section in the statement which may have tackled some of the questions from affected customers.

One of the parts which stood out was just how incredibly wordy the statement was. And it appeared to have been written by the legal department rather than anyone in comms.

Take the opening line for example. It says: “Capital One Financial Corporation announced today that on July 1, 2019, it determined there was unauthorized (SIC) access by an outside individual who obtained certain types of personal information relating to people who had applied for its credit card products and to Capital One credit card customers.”

It went on to talk about fixing “the configuration vulnerability”. Hardly plain English.

And worse was to follow, as some of the statement was also bizarrely contradictory and could easily be seen as an ugly attempt to spin or play down the significance of the incident.

It boldly claimed that ‘no bank account number or Social Security numbers were compromised’, before adding a pretty hefty clause which said 140,000 Social Security numbers and 80,000 bank account numbers were in fact compromised. Additionally, one million Canadian Social Insurance Numbers were also compromised in the incident.

Was it hoping that people would only read the ‘no bank account number or Social Security numbers were compromised’ part of that sentence?

That sentence should really read ‘bank account numbers and social security numbers were compromised’ to create the transparency and honesty brands should strive for when managing a crisis.

After this breach it may be time for Capital One to replace its ‘what’s in your wallet?’ slogan with ‘who’s been in your wallet?’

Taken from a blog published on mediafirst.co.uk/blog first published in August 2019.

CASE STUDIES

Crisis interview fails to hit the mark

When something has gone wrong in the financial sector, being interviewed on Radio 4's Today programme can be one of the more challenging inquisitions for a spokesperson.

Tesco Bank boss Benny Higgins found himself in this situation in 2016 after his organisation had halted online payments for current account customers after money was fraudulently taken from 20,000 accounts.

The bank was clearly in full crisis mode.

But Mr Higgins ignored one of the key rules of crisis media management by burying his apology to impacted customers in this interview.

Trying to take control of the interview at the start by saying 'could I say three things' – a phrase which made him sound rehearsed – the apology didn't come until the last of those points, some two minutes into the interview.

He said: "The final thing I would say which is very important is that any financial loss which results from this fraudulent activity will be borne by the bank and customers are not at financial risk, but we do apologise for the disruption and inconvenience they experienced."

The apology should have been the first thing he said. His first two points were about putting the incident in context and showing what action the bank had taken, which are important things to get across, but they should not have come before saying 'sorry' to the bank's customers.

On our crisis communication training courses, we use the acronym CARE, which stands for Compassion, Action, Reassurance and Examples. And the compassion doesn't come first just to make the nifty acronym work – it should be the first thing you say in your interviews and statements.

Apologising makes organisations appear human and customers feel you understand the severity of what has happened, that they are utmost in your thoughts, and that you appreciate the impact it has had on them.

But that apology also needs to sound genuine and sincere.

CASE STUDIES

Mr Higgins would have been better with a more empathetic sounding apology using his own language to personalise it and bring it to life.

Later in the interview, Mr Higgins also veered perilously close to providing a 'no comment' answer.

Asked how much Tesco would have to pay back to customers he simply said: "That's not a number that we are prepared to discuss right now."

That may be the case, but the answer sounded unnecessarily defensive. He would have been much better saying something like: "We are still trying to get all that information together at the moment so I don't currently have that figure and wouldn't like to speculate, but..." and then go back to one of his key points or to reinforcing his apology to customers who had been impacted.

That was a question which was relatively easy to predict and good preparation would have involved the development of a much better response. Unsurprisingly, the journalist was not satisfied with his answer and, after an awkward silence, put the question to him again, albeit phrased slightly differently, and his second attempt at a response was in fairness much better, but it should not have been needed.

There were, however, good parts of the interview. Mr Higgins sounded calm, assured and factual throughout and was clearly keen to get across the message that customers were not at financial risk as a result of the fraud.

'Every little helps' as they say, but it was still somewhat short of what is required when financial institutions find themselves making headlines for the wrong reasons.

Taken from a blog published on mediafirst.co.uk/blog first published in November 2016.

CASE STUDIES

Down-the-line disaster

Many financial interviews take place using the down-the-line format, particularly for the 24-hour news channels.

These interviews see the spokesperson appear via a remote link, hearing the questions through an earpiece and responding directly to the camera.

It is an intrinsically challenging interview format and it has tripped up many spokespeople.

One of the most infamous examples saw Sainsbury's CEO Mike Coupe caught singing 'we're in the money' while waiting for a TV interview in 2018 to discuss his supermarket's plans to buy rivals Asda, boosting the company's value by £860m.

The footage was released by ITV news and went viral. Mr Coupe subsequently released a statement saying that he had been singing the song to try to 'compose' himself ahead of his interview.

But not only was the song from the musical 42nd Street a very unfortunate choice, but it also broke one of the basic rules of media training – if there is a camera around, assume it is on. It is also worth noting that the singing had an impact on later interviews. Channel 4 News forced him on to the defensive, for example, by asking whether he stood to personally make any money from the merger.

He replied: "I am a big shareholder in Sainsbury's, my shareholding is a matter of public record, you can see how many shares I own.

"It is unfortunate I was caught singing, as I say I was relaxing at the time – this is an incredibly stressful day and maybe it was an unfortunate choice of song." Unfortunate indeed.

Taken from a blog published on mediafirst.co.uk/blog, first published in November 2016.

CASE STUDIES

Spokesperson forced to apologise after interview gaffe

Ben Broadbent is another spokesperson from the financial sector who has found his choice of words in an interview, albeit not in the form of a song, making headlines for the wrong reasons.

During an interview with The Telegraph, in 2018, the deputy governor for monetary policy at the Bank of England used the term 'menopausal' to describe the UK economy.

Mr Broadbent used the comment when comparing the current slowdown to the lull at the end of the 19th Century, between the ages of steam and electricity.

He said economists used the term 'climacteric' to describe that period, and added that while it could apply to both genders, it essentially means 'menopausal' and is used for economies that are 'past their peak no longer so potent'. That choice of language triggered quite a backlash.

It was ITV's political editor Robert Peston who described it as 'sloppy, empirically unsound and potentially offensive', but he was far from alone.

Telegraph columnist Allison Pearson described it as 'highly offensive'; Claire Phipps, the Guardian's digital editor said it was 'grossly sexist'; Richard Fletcher, business editor of The Times said the comment revealed 'how little culture change' had been delivered by Bank of England CEO Mark Carney; and former Bank of England policymaker Kate Barker tweeted that she had found the words 'pretty offensive'.

Away from Twitter, Frances O'Grady, the general secretary of the TUC, said the language used by Mr Broadbent had been 'totally inappropriate' and added "There's no need to resort to lazy, sexist comments to describe problems in the economy."

Whatever the intentions of Mr Broadbent's comment, his choice of metaphor certainly took any coverage away from the messages he intended or hoped to get across.

Newspapers and websites either focused entirely on the menopausal comment, the subsequent apology, or whether he should have had to say sorry at all for what some regarded as a 'confected row'.

CASE STUDIES

To his credit, Mr Broadbent was pretty quick to issue an apology once the backlash began.

But it felt rather grudging and more of an explanation - perhaps suggesting that he too couldn't really understand why his comments had caused such offence.

He said: "I'm sorry for my poor choice of language in an interview with the Telegraph yesterday and regret the offence caused. I was explaining the meaning of the word 'climacteric', a term used by economic historians to describe a period of low productivity growth during the 19th century. Economic productivity is something which affects every one of us, of all ages and genders."

We often find on our media training courses that participants worry about television and radio interviews, but feel more relaxed during print interviews.

While having a relaxed attitude to media interviews can be beneficial, there is a risk spokespeople can become complacent, particularly during face-to-face interviews where they may have built a rapport with the journalist.

The key is to avoid being lulled into a false sense of security and to ensure you place the emphasis of the interview on the messages you want to get across.

Long rambling answers, like the one Mr Broadbent appears to have given, which take you away from those messages should be avoided.

CARE

The examples mentioned above all focus on how financial organisations have responded to crises incidents and how comments made in interviews can trigger reputational issues.

In these situations, how organisations communicate is vital.

Communicate well and you can develop some control of the situation and the way it is reported. Get it wrong and your reputation could be in tatters.

Getting your messages out quickly, even if initially through a simple holding statement, will show that you are aware of the situation, are taking it seriously and are in control. It will prevent the spread of rumour and speculation. You don't want to be on the back foot responding to questions from journalists.

As the situation becomes clearer and your message develops it will need to include the elements of what we refer to on our crisis communication courses as CARE, which stands for Compassion, Action, Reassurance and Examples.

C

COMPASSION - You need to show the audience (your customers) that you understand the severity of what has happened and the impact it has had. Phrases like 'deeply sorry' and 'deep regret' are useful here.

A

ACTION - Outline what your organisation has already done and is doing to deal with the incident.

R

REASSURANCE - Put the incident into context and show it is isolated.

E

EXAMPLES - Use examples to illustrate the key message you want to get across.

SPEED

All of the examples we have mentioned in this eBook required organisations to react and respond quickly.

But just how quickly do you have to respond to a crisis? Well, current thinking suggests you may have around 15 minutes before you need to start communicating.

That's a daunting figure and the key to meeting it is good preparation.

On our crisis communication courses, we always stress the importance of organisations planning for a crisis.

And part of that planning process involves preparing several holding statements that can be used at the start of a crisis.

The important thing to remember is that when the worst happens, social media and journalists will not expect you to have all the information at your fingertips, so these statements do not need to go into any great detail.

But they will expect you to show you are aware of the incident, acknowledge that something has gone wrong and show that you are trying to resolve the situation.

A good holding statement will allow you to do this while buying you a little time to get a better understanding of exactly what has happened before you issue something more detailed.

Responding quickly will also enable your organisation to position itself as a trusted source of information and help control the narrative, rather than letting rumours and inaccurate information set the agenda.

RISK REGISTER

As well as holding statements, another good form of crisis preparation is to plan for the unexpected.

You are unlikely to be able to predict the exact scenario you will face, but you can take a look at your organisation, anticipate its vulnerabilities and forecast potential storms on the horizon.

What could expose your organisation to public attention, intense media scrutiny and damage your reputation? Identify your organisation's vulnerabilities and create a risk register. If your organisation has a risk manager you will already have a detailed register in place and you should ensure comms is included on it.

For those who don't have one, an example of what a simple version could look like can be found on the next page.

RISK REGISTER

Event	Person responsible for risk	Comms lead	Risk rating (1-9 with 9 being highest)	Action taken	Next review
Data breach preparation	IT Director	Jo Bloggs	8	Holding statement prepared Message development and testing training booked with Media First.	
Branch closures	Branch Banking Director	John Smith	7	Holding statement being prepared Customer communication awaiting sign-off	

CHOOSING THE RIGHT SPOKESPERSON

Comms teams often assume it will be the chief executive or chairman who would front a crisis.

But they may not always be the best person to put in front of the media.

You need someone who can demonstrate compassion, authority and honesty and be able to connect with the audience.

They need to have a detailed understanding of the organisation and its sector and it is essential they have previous media experience and had recent practical media training with current working journalist tutors.

Strong body language and a professional appearance are also important.

Of course, there will be some situations where the head of the organisation needs to be there to show they care and are accountable.

But, let's say your crisis is a large IT failure leaving customers unable to access a service. Would your IT Director not be better placed to lead the media response? If the problem escalates then bring the chief executive into play.

When TSB was gripped by a major IT failure, for example, CEO Paul Pester was visible and quick to apologise.

The problem was that as the bank was unable to fix the problem and the crisis persisted and worsened, TSB had no way of escalating its response. Mr Pester stepped down after the incident and while we are not saying that taking a different approach would have ensured he survived, there is an argument that being less visible would have prevented the crisis being so closely associated with him personally.

You will also need to consider having more than one spokesperson.

If the crisis is expected to last several days you will need to ensure you have more than one spokesperson trained, engaged and available to meet the demands of the media.

CRISIS TESTING

Once you are familiar with your organisation's risk register, or have devised your own, and have identified your spokespeople, you need to test your crisis communications plan against those risks with some role play and desktop exercises involving realistic and fast-moving scenarios.

We have organised many crisis testing exercises, including with clients in the financial sector.

We stress test plans in a safe, 'behind-closed-doors' environment, expose weaknesses and enable team members to learn from mistakes.

The exercises also help organisations to develop and modify holding statements and anticipate the media questions you would be likely to face.

SOCIAL MEDIA COMPLEXITY

Social media has brought us many communication advantages but it can be an added complexity in a crisis and means that an incident is likely to reach the mainstream media much quicker than before.

Here are the questions we think you are likely to face in the initial stages of a crisis:

- ☐ What happened / went wrong?
- ☐ Where did it happen? When did you become aware of the problem?
- ☐ What action have you taken?
- ☐ Who is affected?
- ☐ Were there any warning signs?
- ☐ Who's to blame?

SOCIAL MEDIA COMPLEXITY

Social media has brought us many communication advantages but it can be an added complexity in a crisis and means that an incident is likely to reach the mainstream media much quicker than before.

The key with social media is to stick to the key crisis comms principles - respond quickly, provide regular updates and communicate with compassion, concern, honesty and empathy.

Social media can be used effectively in a crisis to provide resources to the media and it also offers a great opportunity for your organisation to communicate directly to its customers and provide them with information first hand.

DON'T FORGET YOUR COLLEAGUES

In a fast-moving crisis, it can be all too easy to focus on your external message and forget about your internal comms. But an organisation's employees are its ambassadors and can be strong advocates.

Make sure they are aware of what the company is doing to deal with the situation, be honest and ensure visible leadership.

An engaged workforce is less likely to give potentially damaging information to a journalist or post something unhelpful on social media

It is vital internal comms colleagues are involved in your crisis communications.

It is also important to carefully consider who else in the organisation could be exposed to the media in a crisis situation.

Branch staff, receptionists and security are highly visible members of the team and easily accessible to journalists. Investing in some media awareness training for these colleagues is essential so that they have a basic understanding of what to expect from the media and know how to escalate any interest from journalists.

This level of training does not need to be face-to-face and can be easily delivered through a webinar or through a speaker at a work conference.

THE CRISIS COMMS GOLDEN RULES

We cannot stress enough how important it is for an organisation to prepare in advance for a communications crisis. Here are our golden rules to help you get that preparation right:

Identify and understand your organisation's vulnerabilities

Develop a crisis communications plan

Create a crisis team

Identify and train your spokespeople

Test your plan, team and spokespeople

When crisis strikes, move fast and communicate, communicate and communicate some more

NOT ALL BAD

But the finance sector does not just need to engage with the media when things have gone wrong. Experts from the sector are regularly needed to offer insight and discuss new products, particularly at a time when technology is bringing rapid changes to the sector.

To ensure your organisation gets more media coverage it needs to be able to tell more mediafriendly stories.

How do you do that?

Well to start, you need to know who you want to tell your story to.

Without knowing who your audience is your message will fail and you will not succeed.

Think about who you want to hear and see your message. Then put yourself in their shoes to gain an insight into what they need to know about you and what they want to hear from you.

It will help to look at who the audiences of the UK media are.

In the following pages of analysis, we'll focus on television channels, radio and national newspapers. This will help you begin to identify the media which is most appropriate for your audience.

WORDS AND PICTURES: THE FIGURES BEHIND TV NEWS

When it comes to news consumption, television is still the most widely used media platform, according to figures published by Ofcom.

70 per cent of adults in the UK report using TV as a source of news. And it increased to 75 per cent when on-demand content is included.

TV news is less popular among younger people (age 16-24), with fewer than half reporting that they use TV to access news - they are far more likely to use social media.

BBC news remains the most used news source, followed by ITV. Facebook takes third spot.

One in five adults also name BBC One as their 'most important' news source.

RADIO – ON YOUR WAVELENGTH

Radio doesn't have the glamour of TV or the funkiness of the internet and neither does it often create the storms a strident newspaper headline or opinion piece can generate.

And yet, it can grab people's attention like nothing else.

Who hasn't stopped still in the kitchen because of something striking and perhaps moving that they've heard on the radio?

Or waited in their car that little bit longer before going into the house or office to hear the rest of an interview? As we say, the best pictures are on radio.

And more people are listening to radio than ever before. According to RAJAR – the organisation measuring UK radio audiences - 50 million adults tune into the radio each week. That works out as 89 per cent of the UK adult population.

Additionally, the average listener tunes into more than 20 hours of live radio a week.

Most radio stations only provide short bulletins once an hour. But it is worth noting that both BBC Radio 1 and BBC Radio 2 – mainstream music stations – feature in the top 20 sources of news, according to Ofcom.

Flagship news programmes continue to perform well. Radio 4's Today programme has 5.6 million listeners a week. Nick Ferrari's LBC breakfast show has 1.4 million weekly listeners. For Radio 5 Live's breakfast programme, the figure is more than 1.2 million people.

But BBC local radio, where regional content has been cut back, has seen a 10 per cent decline in its weekly reach year-on-year. That figure now stands at 4.8 million people.

The statistics also show that 33 per cent of adults listen to podcasts at least once a month, again highlighting the growing importance of the format. Global's The News Agents podcast, fronted by three former BBC journalists, surpassed 24 million downloads in 2023.

BLACK, WHITE AND STILL READ ALL OVER?

Print interviews continue to be a crucial component of our media training courses.

But do people still read newspapers? When was the last time you bought a paper?

Has print become a niche medium serving a rapidly shrinking audience?

Circulations have fallen and have been steadily declining for years.

But rather than dying out, newspapers have evolved and attract millions of readers online – alongside those who still want a newspaper in their hands - where their trust and prestige continue to appeal.

More than 24 million people read UK news brands – a term used to reflect how newspapers now reach their audiences – every day. That number swells to 39 million every week and 45 million every month.

And news brands appeal to the young, with 24 per cent of 18-34-year-olds consuming them daily.

So, there is still plenty of life in the old dog.

One of the things we notice during our courses is that it can be easy to put all newspapers – and their digital versions - into one basket.

But their readerships are different, and this may impact who you target and who might cover your story.

BLACK, WHITE AND READ ALL OVER – A GUIDE TO UK NEWSPAPER AUDIENCES



THE SUN

The Sun was the country's best-selling newspaper for 40 years. That changed in 2020 when it was overtaken by the Daily Mail amid changes in how newspapers report their circulations. The paper's owners have opted to make its circulation figures private. But before that decision, it had similar figures to the new market leader. The Sun says it reaches more than 31 million people across digital and print every month. A common misconception about The Sun is that it is the paper of choice for 'white van man'. But 32 per cent of its readers are from the ABC1 socio-economic group - the group made up of people with more education and better-paid jobs. And more than 400,000 readers have a family income of over £50,000.

THE DAILY MAIL

A paper that is controversial and popular in equal measure. It is now the country's best-selling paper. Like all newspapers, its circulation was hit by the pandemic. In March 2024, its circulation was just over 700,000. Circulation on Saturdays swells to over a million. Its digital version, Mail Plus, has a monthly average of more than 80,000 "actively viewed" copies. The Mail's website continues to be a big draw, with its mix of news and entertainment ensuring it has 24.7m monthly unique visitors. It is also the only national newspaper with more female readers than male (a 54 to 46 per cent split). The average age of a Mail reader is 56. And more than 80 per cent of Mail readers are believed to be homeowners, with 69 per cent owning their homes outright. The Mail also owns the popular This Is Money website.

BLACK, WHITE AND READ ALL OVER – A GUIDE TO UK NEWSPAPER AUDIENCES

METRO

This free morning newspaper had the largest distribution of any UK newspaper before the pandemic struck. With fewer people travelling to work, it has taken time to rebuild those figures. In March 2024, it has an average circulation of 950,000. There is success online, with more than 18 million unique visitors a month. The publication remains uniquely neutral on the big political issues and has no leading articles, opinion pieces or a Westminster reporter.

DAILY MIRROR

The workers' paper and the Labour party's most loyal supporter, the Daily Mirror was overtaken by The Daily Mail several years ago. And it has long since stopped being competitive with its old rival. Its circulation is now around 230,000. The picture is better online, with the website reaching more than 20 million people a month.

EVENING STANDARD

The iconic London title has fallen on hard times and its owners have announced plans to drop its daily print edition and go weekly later in 2024. The paper had become free of charge in 2009. But its circulation has dropped from 850,000 to 275,000 in the past five years, and it has lost £84.5m over the latest six years. Twelve million people access the Standard's digital platforms every month, with half of that traffic coming from outside London and overseas. In September 2024 the paper ceased its daily publication and became a weekly title.

THE TELEGRAPH

Telegraph readers are more likely to be Conservative, male and wealthy. YouGov research carried out in 2023 said 69 per cent of the paper's readership is male and that more than a fifth are affluent. It also says that almost half the readership (49 per cent) identify as Conservative Party voters. It is another publication that now chooses not to publish its circulation figures. But the last public figure, in December 2019, was 317,000. The paper's focus is now on paid subscribers, and in 2023 it exceeded its target of reaching one million subscriptions.

BLACK, WHITE AND READ ALL OVER – A GUIDE TO UK NEWSPAPER AUDIENCES

THE FINANCIAL TIMES

The 'pink 'un' was one of the first newspapers to introduce a paywall. And it hit a milestone in 2019, announcing it has one million paying readers, with digital subscribers now accounting for more than three-quarters of its circulation. Print circulation is now just over 100,000. But the publication says it reaches more than 22 million readers every month – seven million in the UK. Despite the complexity of some issues it covers, the FT has a reading age of around 12-14. Men make up an astonishing 81 per cent of its readership. More than 30 per cent of its readers are C-suite executives, and 75 per cent of readers work for international companies. The average reader income is £221,000.

THE GUARDIAN

The paper of choice for the intellectual left, healthcare workers and those in local government. It made its circulation private in 2021 when it had fallen to 105,000. Press Gazette estimates that if it followed industry trends, print circulation would now be 60,000. According to PAMCo – the audience measurement for publishers - The Guardian is the most-read quality news brand in the UK, cross-platform, with an average of 22.4 million unique visitors monthly.

THE TIMES

It is more than a decade since The Times put its online content behind a paywall. Now, The Times and The Sunday Times have more than 500,000 digital-only subscribers. While it has not revealed its print circulation figures since 2020, the paper says it reaches 840,000 readers Monday to Saturday. According to the British Business Survey, The Times is the number one daily newspaper for business readers and reaches 50 per cent more decision-makers than the Financial Times or the Daily Telegraph. Millennials make up a healthy fifth of its readership. Times readers have a mean family income of £55,885.

THE EXPRESS

A paper with a seemingly endless supply of Princess Diana and health-scare stories (it is sometimes referred to as the Daily Diana Express), the once-mighty tabloid continues to be a fading force. Circulation has now dropped to around 150,000. Its remaining audience is elderly and is mainly based in the north. It is still right-wing and Eurosceptic in its outlook. Migrants, pensions and the weather continue to be regularly covered stories.

BLACK, WHITE AND READ ALL OVER – A GUIDE TO UK NEWSPAPER AUDIENCES

DAILY STAR

The paper that takes a lighter-hearted look at the news and looks to lift the gloom from the news agenda. It describes itself as not being anti-Conservative or anti-Labour, but “anti-idiot”. The paper has a circulation of more than 130,000, and screengrabs of its eye-catching front pages often go viral on social media. The paper achieved great success with its ‘who will last longer’ comparison between Liz Truss and a lettuce – a battle won by the lettuce.

CITY AM

Launched in 2006, City AM covers the latest financial, business and political news and had a circulation of around 85,000. Before the pandemic, it was distributed from 400 commuter hubs around London and the home counties and at more than 500 offices in the City and Canary Wharf areas. Its print operations returned as people came back to the office, and it now has a circulation of around 68,000. It reports its daily readership is just under 400,000. That readership is dominated by men, with a 60/40 male and female split. Readers have an average income of £85,000. More than 65 per cent of its readers are under 55.

i NEWS

Still the new kid on the block – as the short-lived New Day quickly passed into newspaper history – its circulation is around 125,000. The paper started life as The Independent’s little sister but is now owned by the owner of the Daily Mail, who bought it for £49.6m in 2019. It is aimed at readers with limited time and attracts younger, metropolitan types, including students and those in their first job. Its website has more than nine million monthly visits.

INDEPENDENT

The UK’s first national newspaper to give up print and go online-only, The Independent attracts more than 22 million monthly UK website visitors. It received more than two billion page views in 2023. Its bold move away from print has returned it to profitability as it has removed the costs of print plants and paper distribution. It has now recorded six years of profit in a row. It also runs the Indy100 website.

WHAT ABOUT THE SUNDAY PAPERS?

THE SUNDAY TIMES

Like most Sunday newspapers, The Mail on Sunday relies on a mix of exposés and publicist-placed celebrity stories. Features about health and beauty are also prominent. Its current circulation is 600,000 – about half of where it was in October 2017. But it remains powerful and its coverage can often set the agenda for the week.

THE MAIL ON SUNDAY

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THE SUN ON SUNDAY

The phoenix that arose from the ashes of the News of the World, The Sun on Sunday has seamlessly inherited the older, London-based male audience of its predecessor. It no longer makes its circulation figures available, but the last published statistics showed a readership of just over one million. Press Gazette estimates that the figure would now be 600,000. Celebrities, exposés and football are still very much the order of the day.

THE OBSERVER

Stories about social injustice feature prominently in The Observer alongside extensive arts coverage. Its last published circulation was 136,000 in July 2021. It is estimated that if its readership followed the trends of the rest of the industry, that figure would now be 80,000.

WHAT ABOUT THE SUNDAY PAPERS?

THE SUNDAY TELEGRAPH

With a reputation for being more conservative than its weekly counterpart, it is perhaps not surprising that almost half of the Sunday Telegraph's readers are in the 65 and over age bracket. Its most recent circulation figures, published in December 2019, stood at 244,000. It is estimated that the figure would now be 125,000. Alongside investigative stories are features about the countryside and issues affecting the middle classes. Its business coverage is well respected. And its comment pages are favoured by the intellectual right.

THE SUNDAY MIRROR

The Sunday Mirror is another title with a worrying circulation fall, now standing at 175,000, falling below 200,000 for the first time in 2023. In 2000, it had a circulation of two million.

SUNDAY PEOPLE

Founded in 1881, the Sunday People is one of Britain's oldest Sunday newspapers. But its circulation has now fallen to 57,000, which is below that of City AM in London. The paper also now shares the same editor as the Sunday Mirror. And the two publications share the same content, with only front pages and pages four and five changing.

ONLINE NEWS

As you can see from our newspaper guide, while circulations are dropping, there is massive demand for news online.

In fact, figures from Ofcom show online sources are the second most used platforms for news behind broadcast TV and are used by two-thirds of UK adults.

And more than 80 per cent of 16-24 year-olds consume news online. They tend to find that news via social media rather than going directly to websites.

Related to this, TikTok has been growing in popularity as a source of news, reaching 10 per cent of UK adults.

The BBC website has the highest reach among those using online sources for news, according to Ofcom.

Press Gazette lists Reuters and Forbes as the UK's most popular websites for business news, reaching 3.8 and 3.4 million people respectively.

They are followed by The Financial Times. Insider Inc (2.9m), Bloomberg (1.8m) and Investing (1.2m) also rank highly.

Are they media outlets you target?

DON'T FORGET TRADE PUBLICATIONS

Our analysis has not focused on trade media but that does not mean you should ignore them.

Trade publications may not have the mass audience appeal of television, radio and national newspapers, but they have the power to position your organisation as an industry expert to a specific, targeted and focused audience – your customers. They will cover your sector in far greater depth than mainstream media and they are a trusted source of information, with loyal readerships.

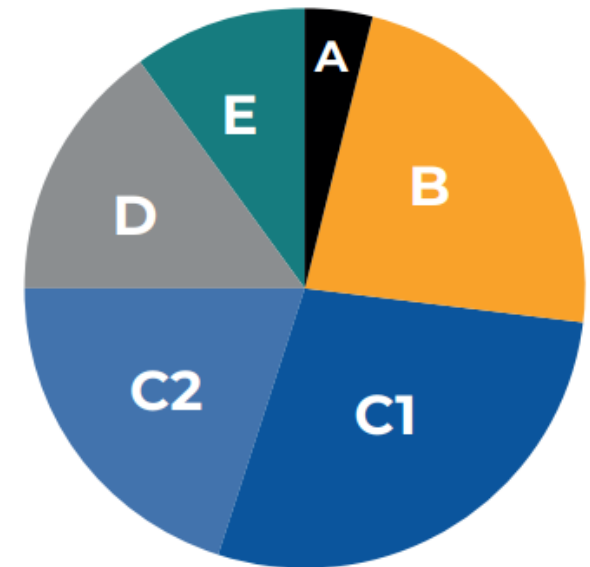
They will also be read by the decision makers in your field who are keen to stay abreast of the news in the industry.

During our [media training](#) it's often really obvious which clients have invested time briefing their spokespeople to manage both trade and consumer based media.



ABC SOCIAL GRADE CLASSIFICATIONS

A	Higher managerial, administrative and professional – 4 per cent of population
B	Intermediate managerial, administrative and professional – 23 per cent of population
C1	Supervisory, clerical and junior managerial, administrative and professional – 28 per cent of population
C2	Skilled manual workers – 20 per cent of population
D	Semi-skilled and unskilled manual workers – 15 percent of population
E	State pensioners, casual and lowest grade workers, unemployed with state benefits only – 10 per cent of population



THE GROWING IMPORTANCE OF ONLINE ONLY MEDIA

Two thirds of adults in the UK now use the internet for news, according to Ofcom, putting it just behind TV as the most used source.

It is the most-used platform for news consumption among 16-24 years-olds and those from a minority ethnic background. Around two thirds of online news users use the BBC website and app and one in five use Sky News. Increasing numbers of people are also using Google as a news source.

In the finance sector, Financial Reporter reaches around 30,000 people in the industry every day. This is Money has 4.5 million monthly readers.

Equally, bloggers are now as popular as journalists in some sectors, often carrying hundreds of thousands of followers and fans. Their influence is likely to continue to grow.

Research which bloggers are writing about your industry and think about how they could cover your story. Then get out there and build a relationship with them.

Online only media is growing in importance and you cannot afford to leave it out of your media strategy.

TRUTH

Once you have identified the audience, you need to put yourself in the journalist's shoes and understand what they are looking for in a story. We describe it as the TRUTH:

T	TOPICAL - of the moment, and something people are talking about
R	RELEVANT - to a specific audience
U	UNUSUAL - Not what people already know or expect
T	TROUBLE - Show how you are solving a problem. Or, if your story is not strong enough, a journalist will look for their own trouble angle
H	HUMAN INTEREST - What is in it for people? What impact will it have on your customers and the journalist's audience?

If a story includes at least four of the five elements of TRUTH, you have the basis of something which could attract the interest of the media and become impactful.

The human aspect is absolutely crucial. The most common phrase you will hear in a newsroom is 'so what?' Journalists will look at a potential news item and ask 'so what does this mean for my audience?'

At the very least they will want to know who the people are behind the story. Take a look at any newspaper, news website or news programme and you will find all the stories have a human angle. The reason is simple – people are fascinated by stories about people, not policies, initiatives and protocols. So, try to include the human factor in your story and, if you can't, consider how what you are saying will impact your customers.

Facts and figures are also vital. They help to illustrate and strengthen your points. Once you have T.R.U.T.H in place you need to carefully consider how you are going to tell your story.

The key here is to use simple language. The finance sector, like many others, is full of abbreviations (in fact it probably has more of these than most), acronyms and phrases which, while meaningful to an internal audience, mean little to a wider one.

Using these in a media interview will infuriate journalists and ensure your message does not get heard by your audience.

FINAL THOUGHTS

Every organisation in the finance sector, no matter how large or small, could face a crisis.

It is generally considered that the sector has placed more emphasis on crisis management since the 2008 financial crash and has attempted to appear more transparent.

But there is always more that can be done and it is imperative organisations prepare thoroughly and fully test their crisis plans.

Equally, every financial organisation has a story to tell. Get it right and you win hearts, captivate minds, evoke emotions about your organisations and raise and maintain its profile.

Whether you have a fully developed media strategy in place or are at the early stages of launching your media profile, media training will help.

During training, we often find that different strategies, messages and approaches emerge as our training is delivered by working journalists and television presenters who have a unique understanding of what makes an audience tick.

Some organisations are still cautious about engaging with the media. The key is to remember they are not the enemy. They are absolutely vital in making sure that your story is heard by as large an audience as possible. Engage with them and think like them by putting yourself in their shoes.

Think of it as a mutually beneficial relationship. The media needs stories to fill space in newspapers and airtime on television and radio; you need the media as a facilitator to get your message out to your audience.

Whether you are promoting a positive story or dealing with a crisis, the 2020 Coronavirus outbreak and subsequent UK 'lockdown', has also highlighted the need for spokespeople to be comfortable with a wide range of media formats. In particular, we have seen an increasing number of interviews taking place online, with spokespeople often broadcasting live from within their own home. This, of course, brings its own challenges and opportunities.

We have highlighted already the down-the-line interview – a format that many spokespeople on our media training courses admit to finding alien and uncomfortable.

FINAL THOUGHTS

Using an online platform effectively, such as Skype or Zoom brings similar challenges for the spokesperson, with the added curveball of getting to grips with their own technology and immediate environment. Who can forget the BBC interview with Dr Robert Kelly (published on [www. mediafirst.co.uk/blog](http://www.mediafirst.co.uk/blog) in March 2017) which was hilariously interrupted by his young family?

On the positive side this gave us an insight into Dr Kelly's life and gave us that all important 'human' element, as well as giving us all a chuckle. But, when we're trying to get our key messages across, how many of us would want to be upstaged by our children during our big moment on prime time TV?

Media First now offer a range of online media and communications training to help you nail this format without you ever having to leave your home or desk. As you'd expect, many of the principles of successful online interviews are the same and we can offer a very similar, realistic training experience to that which you'd receive in person, incorporating theory, alongside recorded interview practice, playback and review. And as with all our courses, our online training is fully bespoke to address the specific learning needs of each of our clients.

WHO HAVE WE WORKED WITH IN YOUR SECTOR?

“Annually we ask an independent company to analyse the media’s view of our press office, including our spokespeople, and Nationwide comes top in its sector for having knowledgeable spokespeople and giving access to them. Without the great training provided by Media First we would not have been confident enough to put them out there with the media.”

Michelle Slade, Media Relations Manager, Nationwide.

“Media First has provided Barclaycard with media training since 1997. In that time, it has delivered first class support to senior executives. The use of professional studios and journalists gives participants a real flavour and understanding of the media world and what journalists are after. The comments we receive back from our staff tell us this is one of the most beneficial training courses they attend.”

Mark Gonnella, Director of External Affairs, Barclaycard.

“Everything a good course should be: punchy, relevant, safe environment, good practical tips, learning by doing.”

Eric Morrison, Senior Consultant, Pricewaterhousecoopers

“The Media First trainers pitched our training day perfectly: there was a good balance of ‘theory’ and practical and the interview sessions really made sense in putting into practice what we had learnt and understood. They were also so positive, enthusiastic and constructive in their feedback which was great. We really felt that the day was built around our individual requirements, skills and needs. It didn’t feel like a ‘template’ day rolled out and made to fit.”

Anna Perkins, Marketing Communications Manager, Equifax

“We had a fantastic day with Media First. It was very intense but exactly what we were looking for. The training was highly practical with lots of one to one feedback and analysis. Plus, the tutors were excellent. They were very engaging and helpful and being current working journalists, we got a real understanding of how the media operate.”

Emma Price; Corporate Communications Manager, Principality

ABOUT US

Media First has been delivering bespoke media, presentations and communication training for more than 40 years.

In that time, we have delivered and developed a range of practical media training techniques and courses that use experienced professionals, such as practicing journalists, to explain how the media works and to allow individuals to cope with its demands. We have worked with press and communication teams alongside their spokespeople in over forty different sectors, including in education. Our media training courses work because they are realistic and authentic.

If you would like to find out more about our media training courses, please get in touch on

0118 918 0530, hello@mediafirst.co.uk or visit www.mediafirst.co.uk.