

NEIW 2008 Evaluation: Executive Summary



**“absolutely excellent and a great platform
to build on in future years...”**

UKSIF Member

Introduction

The evaluation process has uncovered a wealth of useful opinions regarding National Ethical Investment Week 2008 from a wide variety of stakeholders.

I would like to thank all of those who gave generously of their time to participate in this evaluation – by interviews, email exchanges and/or completing online surveys.

It has not been possible to include every comment or point of view in this report, so I ask for your understanding if you feel I have omitted any of your valuable contributions. I do hope, however, that I have succeeded in drawing the common strands together into a coherent overview.

This report has been structured to:

- present the most important results and achievements of the campaign.
- highlight key issues arising.
- make appropriate observations and recommendations.

The Executive Summary contains only a snapshot of these. Far more detail and explanatory background is contained in the main body of the report. I would therefore urge all those who take an interest in this campaign to read the full document, which is available upon request from UKSIF.

Finally, I would like to thank UKSIF and the Advisory Board for giving me the opportunity to prepare this evaluation report. It has been an interesting and enjoyable project and I wish National Ethical Investment Week every success in the future.

Mark McKenzie
July 2008

Section 1: Executive Summary

Reactions to NEIW 2008

- Consensus was achieved from UKSIF members, EIA members, sponsors and Advisory Board members that NEIW has been a useful programme for raising awareness of green and ethical investment.
- There is widespread support for making NEIW an annual event.
- AIFA sees NEIW as a useful vehicle for increasing mainstream advisers' knowledge of, and interest in, green and ethical investment.
- Journalists think NEIW is a useful trigger for them to write about green and ethical investment.

Strategy and Objectives

Objectives

- NEIW needs **measurable** objectives.
- **Realistic** long, medium and short term objectives should be set and made relevant to different stakeholder groups.
- These objectives should be used as the basis for year-to-year campaign plans.
- Hold a strategic planning workshop as soon as possible to agree objectives.

Strategy

- A detailed campaign strategy is required for NEIW with actions prioritised in line with refined and measurable objectives.

Target Audiences

- Target audiences need to be prioritised and segmented.
- NEIW should use industry knowledge and available research to profile and target those consumers most interested in green and ethical investment.
- Advisers and NGOs should be used as key channels to consumers.

Key Messages

- Develop key messages for all audiences, not just consumers.
- Develop shorter, simpler, more compelling consumer messages (within the restrictions of financial services communications).
- Messages need to deliver a clear "call to action" to all key audiences.
- Messages need to connect green and ethical investment with the "big picture", communicating its impact on the wider world.

Timing

The main issues around the May timing of NEIW are:

- The proximity of NEIW to Christian Aid Week may limit the ability of churches to promote NEIW in a significant way.
- The proximity to ISA season limits the availability of marketing budget for some sponsors.

UKSIF needs to assess the potential negative impact of the above and consider an alternative timing for NEIW if necessary.

NEIW and UKSIF

- NEIW has contributed to UKSIF's four strategic aims.
- NEIW adversely impacted the Chief Executive's capacity to carry out her other UKSIF duties.

Outputs and Outcomes

PR Campaign

- Total media coverage exceeded expectations by 68%.
- NEIW was successful in stimulating third parties to implement their own PR initiatives. Around one third of coverage was achieved this way.
- The teenager research failed to achieve its predicted national press take-up.
- Smaller advisers lack the skills and resources to implement PR on a regional and local level and look to NEIW to do this for them.
- As an alternative to using an external agency, UKSIF should consider bringing the PR in-house and appointing a senior PR specialist as NEIW Project Manager.
- The PR teams of sponsors and Advisory Board members should be involved through a PR sub-committee.
- A PR plan based on the refined campaign objectives, messages and prioritised and segmented audiences needs to be developed.
- The NEIW team should prepare for negative issues in advance, particularly the issues of performance and the impact of green and ethical investment.
- The PR process needs to start earlier. Warm-up media briefings and an official launch event are recommended.

Community Outreach Programme

- The Community Outreach Programme achieved the objectives set.
- NGOs, community and faith groups offer a key opportunity to develop consumer awareness of green and ethical investment since their members are "warm leads" with an existing interest in ethical and sustainability issues.
- Engagement of NGOs, community and faith groups needs to start a year ahead in order to deliver substantial involvement and support from them.
- The NEIW team should focus on securing substantial support from a small number of the most influential and appropriate NGOs, community and faith groups. A maximum of ten is recommended.
- The NEIW team needs to link green and ethical investment with the individual agendas of these organisations.

Materials

- The NEIW logo is popular and should be retained for use year on year in order to build brand recognition.
- Almost 80,000 pieces of marketing collateral were distributed, although take-up was more widespread among ethical investment advisers than general UKSIF members.
- Targets need to be set for the take-up and use of NEIW materials in future.
- The design for marketing collateral can be re-used for a second year in order to increase budget availability for priority areas such as the website. However, a design refresh is recommended for Year 3.
- A significant number of participatory guides were downloaded yet seemed to result in a relatively low level of adviser activity. The guides need to be shortened and simplified to take account of smaller advisers' limited time and resources.
- The amount of supplementary materials needs to be reduced and all relevant materials combined in a single, easy-to-access toolkit.

Website and Paid Search

- Over 6,000 visitors to the NEIW website were recorded during the course of the campaign. Targets need to be set for future years.
- The website is crucial as the central information resource for the campaign. While feedback on the website from UKSIF members and ethical investment advisers was positive, an increased budget allocation is needed to make it more engaging and compelling for consumers.
- Traffic analysis and tracking ability needs to be improved for future evaluation.
- Paid search offers limited value and does not warrant a significant investment. However, it is recommended that UKSIF further optimises the NEIW website to improve non-paid search results for a small set of key search terms.

Events

- A total of 16 events were held as part of NEIW. The Parliamentary Reception was particularly well received. Measurable objectives are needed for the events programme in future.
- It is a major challenge for many smaller advisers to organise successful local events and success can depend on factors outside their control. The NEIW team should therefore encourage most smaller advisers to get involved in ways that require less effort and where success is more predictable.
- UKSIF should focus on working with sponsors, Advisory Board members, larger adviser firms, and selected NGOs, community and faith groups to deliver events with impact.

Project Management

- There was widespread praise for UKSIF's management of the NEIW project.
- The Advisory Board was seen as successful in uniting key industry players behind the NEIW campaign. It is recommended that the Advisory Board structure is retained. Creating additional Advisory Board positions is not recommended as it is likely to make management processes more cumbersome. It is suggested that larger adviser firms and NGOs are engaged without offering them formal Advisory Board positions.
- Continue to hold Advisory Board meetings monthly, but make the teleconferences optional and informal updates.
- If budget allows, appoint an experienced senior level Project Manager to assume day-to-day management of the NEIW campaign and enable Penny Shepherd to reduce her involvement.

Section 2: Reactions to National Ethical Investment Week 2008

- How useful has NEIW 2008 been as an awareness raising vehicle?
- What is the potential for NEIW as an awareness raising vehicle in the future?
- Is there support for making NEIW an annual event?

UKSIF and EIA members, sponsors and advisory board members

While this evaluation reports identifies points of criticism of NEIW and makes recommendations for improvements, it also finds that NEIW has clear support from the SRI industry:

- 100% of the UKSIF and EIA members who responded to the evaluation surveys agree that the Week is a useful programme to raise consumer awareness of, and interest in, green and ethical investment.
- 100% of UKSIF respondents agree that the Week is a useful tool for the SRI industry as a whole to raise consumer awareness. Most (83%) also agree that it is useful as a tool for their own business to promote green and ethical investment products.
- 100% of UKSIF respondents believe that NEIW has potential in the future both to raise consumer awareness of green and ethical investment, and to help their own organisation promote green and ethical products.

Similar surveys in other industries often reveal a significant gap in perceptions of the opportunity for the industry versus the opportunity for individual organisations. The fact that UKSIF respondents see NEIW as an opportunity for themselves as well as for the industry is especially encouraging. Indeed, it can be argued that the future success of NEIW relies to a large extent on individual organisations capitalising on the promotional opportunity it provides.

- A key objective of the evaluation programme was to assess support for making NEIW an annual event. In the online surveys, 100% of respondents from both UKSIF and EIA said they support this. Sponsors and members of the advisory board also expressed interviews that they see NEIW as a valuable initiative that should continue on an annual basis. No one, during the course of these interviews, questioned the value of NEIW or its future.

Based on the information secured during this evaluation process, **UKSIF can be said to have achieved this objective.**

The evaluation has revealed many views on how the Week can be made more successful in the future. Many of these views have been incorporated into the recommendations of this report.

However, in view of the apparent blanket support for NEIW from the SRI industry itself, **this report strongly recommends that all efforts are made to ensure the Week continues as an annual event.**

It should also be noted, that to discontinue the Week after its first year could be seen by the wider industry as an indication of failure which could have a damaging impact on the profile and credibility of SRI and its future growth in the UK.

“Congratulations. It was worthwhile and we’re grateful you chose to do it.”

UKSIF member

“A very good first effort. This has been absolutely excellent and a great platform to build on in future years.”

UKSIF member

“Thank you for the innovation and work.”

UKSIF member

“It helped us to put green and ethical products higher up the agenda internally and to profile an area of investment where we have a business opportunity.”

Sponsor

“What was achieved was impressive”

Sponsor

“It has helped us to raise our profile with personal finance journalists as an SRI house. We have had follow up calls.”

Sponsor

“It has been a useful exercise to get the key players working together.”

Sponsor

“We’ve got to remember we’re starting from a really low base. NEIW 2008 was an excellent first step.”

Sponsor

“There was a definite benefit to us. We saw an increase in journalist contact and an increase in information downloads and journalist enquiries. It [NEIW] did as well as it could do for the first year.”

Advisory Board member

“It was a success considering this was the first year. It has the potential to be a very good Week.”

Advisory Board member

AIFA

It is difficult to provide a representative summary of AIFA member views on NEIW since only a minimal number of survey responses (four) were received from AIFA advisers.

This low level of responses could perhaps be expected given the perception of many mainstream advisers as traditionally lacking interest in or commitment to green and ethical investment.

That said, it is interesting to note that **three of the four AIFA respondents supported NEIW becoming an annual event.**

It is universally recognised by the NEIW Advisory Board that the involvement of AIFA and its members will be instrumental in achieving NEIW's long term aim of mainstreaming green and ethical investment.

However, it is also accepted that bringing mainstream advisers on board with green and ethical investment in significant numbers is a medium term proposition.

What is important, and very encouraging for the future development of NEIW, is that AIFA itself believes that green and ethical investment is a genuine consumer trend offering potential business benefit for its members.

AIFA is committed to the green agenda, has identified a need for its advisers to become better informed about green and ethical investment and sees NEIW as useful vehicle for making that happen.

AIFA has provided significant support to NEIW in its first year in several ways, including sitting on the advisory board and assisting in organising a number of events. The organisation has indicated that it is happy to continue its support for NEIW for 2009 and beyond.

This support is to warmly welcomed and **this report recommends that UKSIF engages early with AIFA to find ways of deepening its involvement in NEIW significantly in 2009 to mutual benefit.**

NGOs, Community and Faith Groups

Although it has not been possible to gain detailed feedback from a significant number of NGOs, community and faith groups on NEIW 2008, topline reactions in interviews and response to the Community Outreach Programme have been very supportive.

The evidence suggests that with more planning time and a more focused approach, NGOs, community and faith groups could become instrumental partners in building on the success of NEIW in future.

This report recommends that a greater focus is put on the Community Outreach Programme in 2009 and specific observations and recommendations are provided in Section 10.

Journalists

While the journalists interviewed for this evaluation had varying comments on the subject of green and ethical investment and made recommendations for improving the PR approach (covered in Section 9: PR Campaign), they all agreed that NEIW as a concept is useful in that it provides them with a topical reason to write about green and ethical investment.

“It [NEIW] is not a bad idea, it has merit. It focuses our minds and gives us a good reason to look at a key component of personal finance. If we didn’t have it we wouldn’t have an excuse to return to the subject ... It’s proactive, and anything that’s proactive has to be applauded and encouraged.”

Jeff Prestridge

Personal Finance Editor, Mail on Sunday

“I’m all for it [green and ethical investment]... it [NEIW] gives us a reason to write about it, it is a useful trigger.”

Paul Farrow

Money Editor, The Sunday Telegraph

“It [NEIW] worked to galvanise press coverage of the issue.”

Tony Levine

Personal Finance Writer, The Guardian

“It [NEIW] went well. It was an interesting idea. We would have liked to have done more on it [referring to advertising levels restricting editorial feature space]. The reception was a good chance to meet people.’

Gregor Watt

Features Editor, Money Marketing

Background and Disclaimer

NEIW 2008 Advisory Board Members

Chris Cummings	AIFA
Margaret Craig	ABI
Mark Robertson	EIRIS
Brigid Benson	Ethical Investment Association
Lee Coates	Ethical Screening
Julia Dreblow	Friends Provident
Sonia Di Nallo	Henderson Global Investors
James Dalby	Norwich Union
Penny Shepherd MBE	UKSIF (Chair)
Jen Morgan	WWF-UK
David Bennett	APCIMS (Observer)
Mark McKenzie	Independent Consultant

Mark McKenzie is a senior communications consultant with 20 years experience in developing, delivering and evaluating communications campaigns for both the not-for-profit and commercial sectors.

Formerly Head of PR at the sustainability communications agency Futerra, Mark's communications career also includes roles at some of the PR industry's best known agencies including QBO (Bell Pottinger) and Porter Novelli. His financial services experience includes General Accident insurance (now Aviva), First Direct bank and Bridges Financial Services. Mark has also worked for several globally known commercial companies including British Airways, Apple Computer and BT.

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