

Craig Inglis

2019 was certainly a busy year for The Marketing Society as it celebrated sixty years of being at the heart of the marketing industry. As we look back over the achievements of 2019 it seems like an awfully long time ago, when you think what has happened so far this year. There were many stand out moments from our rebrand in June, which I mentioned at last year's AGM, the introduction of the new CRM system Salesforce and the launch of our exclusive new digital publication – Empower.

Other global highlights included introducing our acclaimed professional development programme for rising marketing stars - Ones to Watch – to Dubai as well as bringing the Marketing Leader of the Year Award to this thriving hub.

In its second year, the Brave Awards received 164 entries many from around the globe and the results of the groundbreaking 'Braveometer' study in partnership with Thomas Barta and Kantar were revealed at the Bravest Conference.

Hong Kong celebrated its five-year anniversary and we ended the year with the Bravest Conference roadshow – six conferences over two months held in London, New York, Dubai, Singapore, Hong Kong and India.

Our spectacular Diamond Anniversary dinner which celebrated our 60th birthday ended the year in style – with Coca Cola being voted the most iconic brand of the past 60 years by our guests and Cancer Research UK scooping the title of Brave Brand of the Year for their emotive and striking campaigns.

Although the focus of this report is around 2019 – I feel it's right to mention the current pandemic and the challenges it has brought the whole world, including of course The Marketing Society. The team has worked incredibly hard to protect the Society's financial robustness by responding quickly to the ever changing landscape, bringing members a packed programme of virtual events, a host of new member benefits and capitalised on opportunities to connect virtually as for the first time ever our seven hubs were connected by the power of Zoom.

In his 2019 Report, our Honorary Treasurer, Julian Boulding, has given an initial outline of the financial impact of the pandemic on the Society this year. I'm sure we will have much to report on regarding the events of 2020 at next year's AGM.

Our members

During 2019 the membership declined by 9% globally. It's very much an area our new CEO is focusing on, both simplifying the membership offer and defining the proposition but also scalability and how we can enrich and grow our existing community. Certain hubs were standout performers with the Scotland hub growing by 17%, Dubai 4% and New York 36%.

There are just over 2500 members across our seven hubs, with 51% based in England, 28% in Scotland and 21% in the hubs outside of the UK.

In total, 67% of members are client-side, the highest percentage we've ever achieved.

Corporate membership now makes up 73% of the total membership and continues to be a key driver of membership growth and income. This has included significant growth from 2017 when it was 57%.

Our events

We hosted 118 events globally last year, the highlight being our Bravest Conference, which has now become a global event. This year we ran a Bravest Conference roadshow, with conferences in each of our hubs running from September and culminating in the Bravest Conference in London.

At the Science Museum in London, we heard from a wonderful variety of powerful and impressive speakers – from activist Gina Miller who spoke about fighting for what you believe in, Former RAF Group Captain and CEO of British Ski and Snowboard Vicky Gosling OBE and what 21 years in the RAF taught her about bravery in business and London Business School's Professor Dan Cable reminded us that "work is not a commute to the weekend" and that it's hard to inspire others if you don't feel inspired yourself.

Later in November, 500 members joined us for our Diamond Anniversary dinner celebrating 60 years of brand and The Marketing Society. Coca-Cola was voted the most iconic brand of the past 6 decades by guests, while Cancer Research UK won 'the Bravest Brand of the year' in a live vote.

In the UK our events included CMO to CEO Breakfasts, CEO Conversations, Brave Conversations and Audience with... Highlights included a CEO Conversation with ITV's Carolyn McCall, A Breakfast with HSBC's top economist, Mark Berrisford Smith and an Audience with Paul Polman.

Global events

In our hubs outside the UK, we successfully produced 56 events across Hong Kong, Singapore, Dubai, New York and India.

We used a selection of consistent tried-and-tested formats which we have found to be successful including the 'Under the Spotlight' session where top executives have been questioned in-depth about their own experiences of leadership and challenges and learnings from their careers. In 2019 these included: Shridhar Subramaniam, President - Sony Music India & Middle East, Mohammed Ismaeel, Senior Vice President Marketing, Visa (Dubai), Ellie Norman, CMO, Formula One (Singapore) and Diego Sacristan, Regional President North America, Oncology, Pfizer (New York).

Our Fishbowl format allowed us to address the topic of Mental Health for the first time in our Singapore and Hong Kong hubs, and we used our Uncomfortable Breakfasts and Dinners to discuss topics such Talent, AI, Sustainability and Diversity across all of our hubs.

We celebrated our 5-year anniversary in Hong Kong and hosted Bravest Conferences in all five of our hubs outside the UK for the first time.

We developed our partner program of events working with several partners across multiple regions including Gain Theory, Accenture & VICE.

Event Highlights from our global hubs:

Dubai

This is now our largest hub outside the UK. We hosted 15 events covering topics including Brave CMOs of the future, Talent, Brand Culture and Making Decisions in an unknown world. We also launched our OnesToWatch program.

Hong Kong

Our program in Hong Kong is now well established and we hosted 19 events in this hub on a variety of topics including sustainability, AI, Power of Creativity and Demystifying Digital Transformation.

India

Is the smallest of our hubs outside the UK and in 2019 we hosted 6 events including our Tell us a Secret format, Under the Spotlight and a provocative dinner. We finished the year with our first conference for our India members and a Cocktail night with Jack Daniels.

New York

In New York we hosted 8 events over the course of the year including Fishbowls on how brave and bold leaders can change the world, Uncomfortable Breakfast on talent partner dinners with Gain Theory and VICE Media, sessions at Advertising Week and for the third year our Bravest Conference.

Singapore

Our Singapore hub hosted 12 events in 2019 including a Fishbowl on Mental Health, Partner events with Accenture, Bloom Design & Shell and addressed topics including Gender Equality, Sustainability and the Future role of the CMO, we also hosted our first conference in Singapore.

Scotland

In 2019 we developed a new vision – to build a vibrant marketing community renowned for enlightened thinking, innovation and creativity.

Membership went from strength to strength, having doubled in numbers over the last 5 years from 350 to over 700. This includes over 70 corporate members representing a wide range of leading companies across most sectors and disciplines in our industry.

As well as the 4 well established flagship events – Digital Day, Star Awards, Amplify Festival and St Andrew's Day Dinner members there are a wide range of Empowerment events free of charge. These includes Inspiring Minds, Industry Insights, Trendspotting and the Future Leaders programme.

Over the last year we have helped establish Student Marketing Societies in 8 universities across Scotland promoting marketing as an important profession and an exciting career option.

Financial Performance

A full account of the Society's financial performance during 2019 is contained in the report from Julian. I am satisfied with the general financial performance of the business in an increasingly testing environment and as a result the turnover for the year of £3.1m was down by just £0.1m 2018.

In June 2019 the team concluded the implementation of a long running Salesforce project which has proved to be very challenging, complex and expensive. In total we have invested £968k since the project was initiated in November 2015. Following discussions with our auditors, we have decided that a review of the value of the system was appropriate and this has resulted in a write down in its value of £438k, meaning we end up with a deficit of £408k. Whilst this project proved to be much more complex than was predicted and there have been a number factors that caused this outcome, it is wholly unsatisfactory. There are many learnings to draw upon to ensure that it is not repeated in the future.

Without this write off we would have achieved a small surplus of £30k against £0.1k in 2018.

My thanks

It is a true privilege to act as Chairman of this rich, vibrant community that we are part of.

Many thanks to each and every one of you who have contributed and played your part in making The Marketing Society what it is today.

Thanks too to the many partners who support our activity and in particular our global partners including Accenture and Shell.

Thanks to all of my colleagues on the Global Board in London, to all of our regional boards and Chairs, and of course our brilliant team in Teddington led by our former Chief Executive, **Gemma Greaves** our Finance Director, **Colin Hewitt** and our Commercial Director, **Sarah Woodley**. We now have a new Chief Executive leading the Society – **Sophie Devonshire** as we navigate through these challenging times.

But most of all my thanks go to you, our members, for your support during the past year. Together, we are a positive and progressive community and we've never needed that spirit of togetherness more than we do today. I'm looking forward to what more we can do together in the future.

Craig Inglis
Chairman, The Marketing Society