



Category: Best Publication

Company: Target

Entry title: Leading magazine: a meeting of inquiring minds

Brief and objectives:

Leadership development and strategy specialist QuoLux is transforming the skills of small and medium-sized enterprise (SME) owner-managers in the South West. Alumni of its flagship leadership development programme, LEAD, have grown sales by almost a third, increasing employees by 13%.

In February 2017 QuoLux asked Target, its retained PR agency, to create a stand-out publication that would:

- Capture the essence of its leadership programmes to engage those unfamiliar with QuoLux
- Involve alumni by contributing to the content, supporting 'peer-to-peer' learning
- Add value to the sales process for winning new clients (one-to-one meetings with business owners)
- Support sales from existing clients
- Achieve ROI of 150% within three months
- Reflect the high calibre of QuoLux and its clients
- Deliver before Easter, just eight weeks from briefing
- Circulation for the first issue: 600

Create a high quality, differentiated publication that would be read by time-poor SME owner-managers

Rationale behind publication, including research and planning:

Since 2011, almost 200 leaders (including two Target directors) have participated in QuoLux's principal programme LEAD, which blends masterclasses delivered by academic and business experts, coaching and peer-to-peer learning within each cohort. This contextual learning among peers is referred to as 'a community of practice'.

Target drew upon its experience of LEAD, discussions with the client and other participants, to inform its approach to content that would capture the imagination of senior directors of growing businesses of £1m - £100m turnover. These can be difficult to engage due to their time restraints, 'gate-keepers' or not recognising the need for their own development.

Other stakeholders include masterclass speakers and, as influencers supporting business growth, the Local Enterprise Partnership (LEP), University of Gloucestershire (a partner to QuoLux) and The Growth Hub.

In preparation, working closely with Design Sanctuary and the client, we reviewed several business, lifestyle and news publications considering style and structure.

Advocacy is powerful among LEAD alumni, so this was identified as a cornerstone of editorial content, reflecting the experiences and personal leadership stories within a diverse range of businesses.

Strategy and tactics, including creativity and innovation:

The strategic concept behind *Leading* magazine is the 'Meeting of Inquiring Minds' reflecting the 'community of practice' – the distinctive way SME leaders learn together on LEAD – sharing insights and experiences, tools to deal with common challenges, and thought-leadership from masterclass experts.

Content must be as compelling for a prospective client as for alumni.

- Each issue is themed, the first focusing on 'Productivity'; high on the news agenda and coinciding with new research by the University of Gloucestershire on productivity in SMEs
- The magazine must be 'leading'; distinct from existing regional business magazines; innovative and thought-provoking. An artist is commissioned for the cover, briefed to interpret the issue's theme
- Tone of voice is personable and straight-forward – never assuming the audience shares the common language of alumni. A mix of interviews, features and personal contributions includes:
 - Interviews from SME owners about their experience of leading
 - 'Vox pops' among leaders on a key topic
 - Introduction of a strategic concept from a masterclass speaker, followed by an account of its practical implementation by a business leader
- Target conducted phone and face-to-face interviews putting contributors at ease, eliciting frank observations. Others preferred to write their comments for Target to edit. This versatility enabled so many to be involved
- QuoLux branding is discreet; the magazine stands on its own as a great read, not a commercially driven 'sales tool'. The advocacy for the LEAD programme shines through from contributors, inherent in the content
- 500 copies are sent to named individuals, alumni, prospects and stakeholders. The outer wrap is designed to intrigue, capturing attention from time-poor leaders

Adverts from QuoLux clients are included free of charge, adding value to the businesses and variety to the flow of the magazine.

Implementation of tactics:

Timeline and tactics

- Content planning, 9/2
 - When discussing the look and feel for the publication, the client was clear that this should be a magazine, not a newsletter. This influenced pagination, design, content and tone
- Interviews, research, copywriting 13-28/2
 - Client suggested potential contributors for specific topics, introduced Target, and we proceeded with interviews
- Design, artwork, proofing 1-24/3
 - Cover artist commissioned and briefed by designer
 - Development of creative concepts into 58pp spreads; progress meetings involved Target and the client
- Print delivered, 3/4
 - Collaboration between designer and printer ensured close attention to detail such as the foil blocking on the cover
- Mailing, 4-7/4
 - Landing in time for the Easter break, in addition to mailing individual contacts some were hand-delivered locally by QuoLux. So positive was the reaction, many recipients requested additional copies to share with colleagues
- Review, 21/4

Feedback meeting, discussing the magazine's development for future issues.

Measurement and evaluation, including engagement of target readers:

Outcomes

- Sales: New bookings taken as a result of reading the magazine:
 - 16% increase on current turnover
 - Bookings: 62% from new clients, 38% existing clients
- ROI: recovery of 285% of costs (target 150%)
- Pipeline: New contacts in the sales pipeline for future conversion (worth projected sales of 24% of current turnover)
- Unsolicited positive feedback from 26 directors/owner-managers and 11 other stakeholders

Outputs

- Print run: 600
- Contributors to the magazine's editorial content:
 - 24 SMEs / QuoLux clients

5 stakeholders

Budget and cost effectiveness:

Quality

The client-agency team focused on producing the highest quality publication; to be leading in its field. A trusted and collaborative approach allowed creativity to flourish.

Value for money

While the unit cost of production is high, the return on investment (285%) demonstrates its value.

Stewart Barnes, Managing Director, QuoLux said:

“We are an SME ourselves so this was a major investment. The financial return of this publication has surpassed our expectations. It exemplifies the power of focused and beautifully executed communications with real substance to influence decision makers.

“*Leading* has given us a platform that we can build upon in our mission to transform the economic contribution of SMEs through improved leadership. The enthusiasm with which the magazine has been received is overwhelming. This proves there is a place for high quality publications in a sea of digital copy, vindicating our concept and approach.”