

The logo for the CIPR PRIDE AWARDS 2019 Gold Winner. It features the text "CIPR PRIDE AWARDS 2019" in white on a black background, followed by "GOLD WINNER" in large, multi-colored letters (pink, orange, yellow, green, blue, purple).

**Category:** Corporate and Business Communications Campaign

**Company:** W North

**Entry title:** Attracting investment for Waldo

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**Brief and objectives:**

Waldo is a direct-to-consumer supplier of contact lenses originally launched to the UK market in 2017. As a young company, it retained the services of W two years ago with the aim of ultimately securing investment funding interest, so Waldo could grow its operations globally.

KPIs were set at:

- Securing one piece of media coverage per quarter in agreed top tier targets
- Securing four pieces of media coverage per quarter in agreed second tier targets.

As a start-up and with relatively low budgets the targets were carefully selected and set as a means to maintain focus on those publications both W and Waldo identified as being key to generating and securing investor interest.

**The idea, research and planning:**

In order to support Waldo in their ambitions of securing investment we needed to position both its founder, Ashleigh Hinde and Waldo as a good investment. We needed to place Ashleigh as an industry expert and leading entrepreneur in the publications we identified investors would be most likely to consume via our research.

With limited assets and limited budget, we had to work hard on exhausting those available assets. With Waldo up against bigger and more established competitors, we relied upon strong media relations processes in order to generate relevant media coverage for Waldo and its founder.

We started to develop assets and messages that:

- Positioned Waldo as a profitable and attractive investment proposition
- Positioned Ashleigh Hinde as a successful and investable individual

- Position Waldo as a successful SME, regardless of its industry sector, in order to demand business headlines in our tier one targets, especially those we deemed relevant to investors.

### **Strategy, tactics, creativity and innovation:**

As a woman in business, she had already been told that she would be more investable if she had a male co-founder. Ashleigh did not take kindly to this advice and we used this as a weapon to start to generate opportunities for her to speak out on equality and the struggles women face in business.

In addition to issues on women in business, we also positioned Ashely as a thought leader on other business-related subjects:

- Brexit impact / predictions – showcasing that Waldo could meet the challenges and uncertainty of Brexit
- Non-Europeans operating business in the UK
- Online sales trends
- Direct to consumer business challenges
- Start-up challenges – showcasing that Waldo could overcome these and is an agile, problem-solving business
- Advice and challenges on expanding a business into new countries – showcasing Waldo's ability to grow.

Following the first round of successful funding we used this announcement to further grow the profile of Ashleigh and Waldo, highlighting their ambitions for growth and the success of the start-up which would help to support the second round of investment.

### **Delivery:**

Utilising media relationships and maintaining a watching eye on relevant news hooks and opportunities, we delivered a consistent media profile for Waldo and for founder Ashleigh Hinde by personalising and making bespoke approaches to media for profile, interview or business features.

Our approach with Waldo was to adopt classic press office disciplines and expertly execute them for the benefit of the client. The results spoke volumes.

### **Measurement and evaluation:**

Sticking strictly to business-related media titles, in the 15 months of the campaign, we secured:

- 14 x Tier one pieces of coverage (3 x the set KPI), including feature articles, funding announcements, thought leadership and interview articles in The Telegraph (x3), The Times (x2), Forbes, BBC and Evening Standard
- 36 x Tier two pieces of coverage (1.8 x the set KPI) including Tech Start Up, Tech News, Elite Business (x3) and Money Week.

### **Budget and campaign impact:**

- Budget: £18,000 (split over a 15-month retained agreement)
- Following the first round of communications activity and coverage generator, Waldo secured \$5m funding to support it's US expansion
- Waldo received a call from seed investors as a direct result of coverage generated
- As a result of most recent communications activity, Waldo is now in latter stages of a further round of investment
- Since working with W Waldo has expanded into 26 countries across Europe and the US
- Waldo has now asked W North to consider overseeing its consumer communications activity.