

Basic Information

Region (Check Region): Scotland

Category: 29. Small PR Consultancy of the Year

Entry Information

Entrant company name: Volpa

Entry title:

Volpa

Entry

Number of employees and annual fee income:

- Employees 9 (7FTE)
- Annual turnover (FY31/8/20) £503,543
- Annual Fee Income (FY31/8/20) £327,498

Business objectives and analysis of performance against budget over the last two years:

Volpa had grown rapidly between 2015 and 2018, but net profitability was stagnant and staff attrition was climbing. Contributing factors were manifold and included high levels of client “over-servicing”, an inexperienced account management team and poor pricing strategies resulting in low average hourly rates. The business objectives were:

- Embed profitable delivery into our processes.
- Improve team performance and confidence.
- Drive net profit margins of 10%

12 Months Performance Ending:

- May 2021: £352,931 (Net Profit: 13.2%); Pandemic Budget Forecast: £358,391 (Forecast Net Loss: -11.5%)
- June 2020: £539,742 (NP: 5.2%); Pre-Pandemic Budget Revenue £573,757 (NP: 2.1%)
- June 2019: 557,258 (NP: 5.5%); Budget Target Revenue: £610,130 (NP: 7.3%)

A brief overview of business / team strategy:

Volpa is a full-service communications agency, founded in 2002, and specialising in the tourism and events sectors.

In June 2019, Volpa's strategy implementation was going well and we were enjoying profitable growth. In October 2019, we "acqui-hired" key personnel (managing director and creative director) of Fraktul Marketing, expanding our client portfolio by an additional 70+ clients. By March 2020, before the pandemic, we were demonstrating revenue growth of 4%, gross margins of 46% and a healthy net profit of 8%.

In March 2020, this rosy outlook changed. With the arrival of a global pandemic and a national lockdown, we entered a period of critical business survival as our exposure to the tourism and events sectors took its toll.

Within 8 weeks of the national lockdown, monthly revenues had dropped 75%. Many long-standing client contracts were not being renewed or paused indefinitely.

The business strategy pivoted quickly with the key aim being financial survival to allow time to target our services into new markets. With emergency plans in place, and revised budgets implemented, Volpa took on the fight of its life. With over 60% of the team fully furloughed to save costs, a small team of 3 worked through the crisis, servicing clients, completing grant applications, applying for CBILS funding and developing new business.

Furloughed staff members were enrolled on formal training programmes, with many taking advantage of the free training courses offered by CIPR, PRCA and CIM. Team welfare was paramount, and regular virtual social events were organised to maintain and foster team spirit, with a fortnightly email from the CEO providing a full update to the team on the business's position.

Critical new business development, focussing on sectors with access to grant funding and those that were still performing well and where we had experience (e.g construction, climate change) was a key focus.

12 months later, we're back in monthly profit earlier than projected, have secured a significant grant through VisitScotland's Pivotal Event Business Fund, and are seeing consistent levels of new business, with a pipeline restored to pre-pandemic levels of value.

A summary of commitment to CPD and professionalism:

Despite the challenges created by the pandemic, investment in staff development continued to be a key focus for Volpa. While furloughed a significant proportion of the team upskilled, with the company accessing grant funding to support the training, including:

-Tricia Fox, Founder, achieved Chartered PR Practitioner status and Chartered Marketer status in Summer 2020, and was elected as a CIPR Fellow. She undertook and was awarded a Level 5 ILM certification in Leadership & Management at the University of Aberdeen (grant funded).

-Emma Davies, Account Director, achieved Accredited PR Practitioner status in 2020, and undertook formal MBA module in Strategic Marketing at Heriot Watt University (grant funded). She is now undertaking a Leadership Development course through Scottish Enterprise.

-Linda Allan and Jenna Moir, both Senior Account Executives, undertook and completed a formal Certificate in Marketing with the Institute of Digital Marketing in 2020.

- Kim Bauchope completed the Google Digital Garage accreditation in 2020.
- Stephen Gorton retained Chartered Marketer status and was elected as a CIM Fellow in February 2021.

Our full commitment to learning and development includes:

- CIPR and/or CIM membership for our fee earners, and consultancy membership of PRCA
 - Encouraged attendance on industry webinars from CIPR and PRCA.
 - Adhering to the CIPR Code of Conduct.
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A summary of recent outstanding achievements, including client list growth / retention:

- “Acquihire” of Fraktul Marketing’s senior team, acquiring their portfolio of 70+ clients.
 - PRCA CMS Accreditation retained while working fully remotely, one of only three agencies headquartered in Scotland to obtain this.
 - CyberEssentials Accreditation retained for second year running.
 - Qualified as a Gold Agency Partner with Flywheel, the specialist WordPress hosting and management platform, one of only a handful of British agencies.
 - In October 2019, Volpa won 1 Gold, 2 Silver and had 2 Finalist entries in the CIPR Pride Scotland Awards and moved into new office premises.
 - £72,000 of new business wins in new sectors since March 2021 including: GS Brown, Climate Emergency Response Group, Royal Scottish Geographical Society, The Extraordinary Learning Company, Diotech, The Workshop, and Parents Supporting Parents.
 - Major clients retained over the pandemic: The Enchanted Forest, Visit Dundee, Heart 200, Biscuit Tin, Hadow Group, Binn Group, Vision PK.
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A summary of a campaign you are particularly proud of, including details of the brief, objectives, strategy, tactics, outputs, outcomes and budget:

Volpa was tasked with developing an integrated campaign for GWCT Scottish Game Fair to strengthen the branding, increase attendance and advance ticket sales, raise awareness of countryside issues and maintain positive press coverage.

Volpa reviewed audience research, digital statistics and ticket sales postcode analysis for insight into past attendees, identifying areas of untapped potential then reformed the event’s campaign approach, re-evaluating every channel for effectiveness and affordability. The campaign was positioned under a new strapline “Game on! One Fair. Hundreds of Activities. We’re Game” with bold creative designed to set it apart as a countryside sports event with broad appeal.

Tactics included:

- A media partnership with DC Thomson targeting key geographical markets.
- Targeted media buying approach to reach the outdoor enthusiast.
- A “Facebook First” approach maximising the strongest digital channel.

Outcomes were:

- 7% increase in tickets sold and 10% increase in ticket revenue, meeting a key campaign objective to increase attendance.
- 21% increase in advance tickets sold and 27% increase in online revenues, meeting another key campaign objective.
- 128 pieces of positive coverage including successful sell-in of feature pieces to The

Scotsman, Farming Scotland, Shooting Scotland, Country Lifestyle Magazine and Gamewise.

-Outdoor campaign with OTS of 2.5million

-74% increase in website traffic.

-136% increase in Facebook reach during “event week” and a 12% increase in followers.

-111 members of the press were accredited to attend the 2019 event.

-Filming of the event for two episodes of BBC Farmers’ Country Showdown

-Broadcast coverage on STV News and BBC (national) reaching an audience of over 6 million.

The campaign budget was £52,000 including agency fees delivering event revenues of circa £1 million.

Supporting Information

Additional supporting information (images, artwork, clippings and other media):

Provided
