

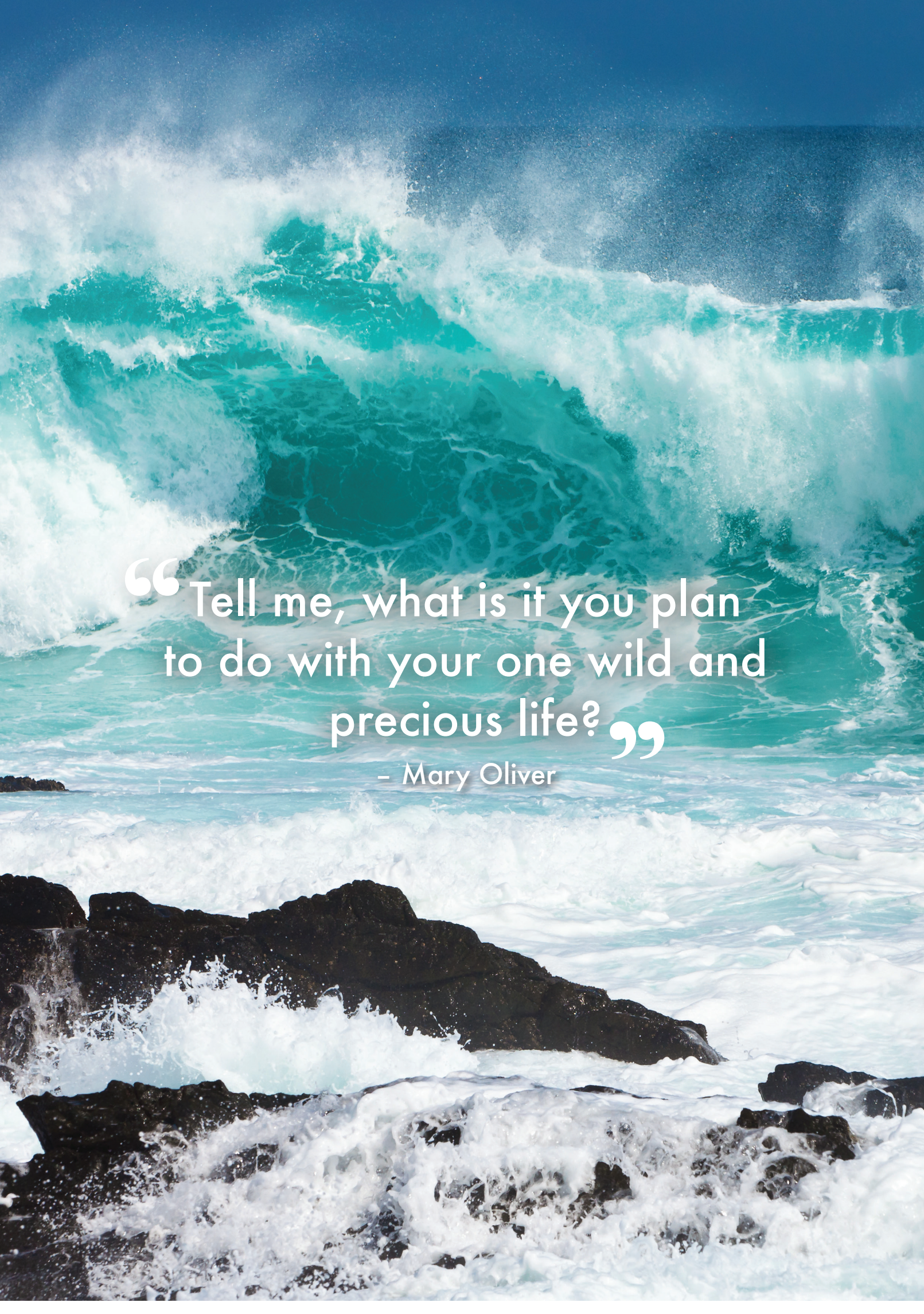


Lighthouse

THE 2020 SHIPPING FORECAST

Leadership insights from the
New World Talent Survey

Vol. 10



“Tell me, what is it you plan
to do with your one wild and
precious life?”

– Mary Oliver

THE 2020 SHIPPING FORECAST

*“The pessimist complains about the wind; The optimist
expects it to change; The realist adjusts the sail”*

William A Ward



Kathleen Saxton
Founder & CEO
The Lighthouse Company

Welcome to The Lighthouse Company’s annual findings from our tenth successive New World Talent Survey. Devised to further explore and quantify the critical themes and hypotheses which The Lighthouse has identified and observed during the thousands of interviews and hundreds of searches we undertake each year, in partnership with many of the most progressive companies in the media, marketing, advertising and technology sectors.

Conducted in January 2020, these latest results represent the constant watchtower of the collective views, opinions and inner thoughts of over 600 C-Suite contributors, candidates and clients of The Lighthouse Company from across the globe. Through the last decade, we have accumulated a wealth of perspectives and quantitative data which allows us to illuminate the accelerating factors, evolving patterns and emerging perils, which often surface during the many encounters we are privileged to bear witness to. In delivering the unvarnished (and at times challenging) results each year, to our extensive audience, we aim to uphold our wider duty of care to the dynamic sectors we serve.

This year, in addition to our annual barometer, The Lighthouse beam has focussed on two key new insights.

Firstly, in the existential realm, the idea of ‘Professional Reincarnation’. How the forthcoming decade of the ‘Yold’ and the reality of existing longer, living healthier, yet yearning for something deeper, offers us all the opportunity of a second chance at professional and personal fulfilment.

Secondly, our early observations around the rise of ‘Premium Women’ – how the effect of the advancement taken through positive discrimination to deliver the much required correction in gender equality and gender pay may be producing an accidental by-product worth illuminating.

2019, for many was a defining year as the challenge to transform finally moved the needle. Let us make a firm intention to ensure the decade ahead is a happy and worthwhile one.

Danny Kaye once said “life is a great big canvas – throw all the paint on it you can”. As we enter this new decade together, we encourage you to reimagine the future; your future.

Go throw some paint.

BEYOND THE BAROMETER

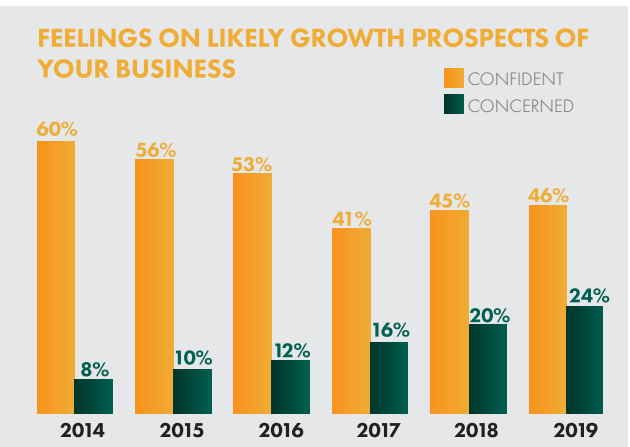
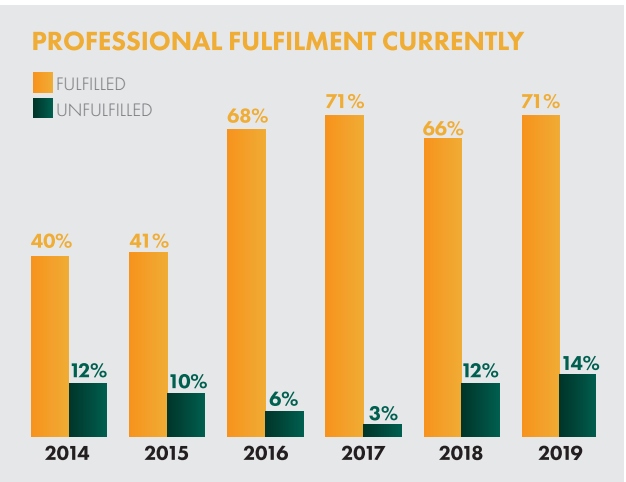
Since the inception of the Shipping Forecast a decade ago, our annual barometer has always served to gauge the collective atmospheric pressure within our industry, arising from both the professional and emotional sentiments around topics as vast as commercial growth prospects and culture to technological advances and career prospects.

This year, the results have provided both the subtle and the stark developments emerging as the new decade begins. From optimistic prospects for business growth to a creeping concern for personal demise.

PUSHING FORWARD & LOOKING BACK

At first glance, our industry's leadership talent are feeling greater fulfilment, with 71% of respondents considering themselves in some way fulfilled in their current role – a return to the highest levels ever recorded at The Lighthouse. In addition, almost half of our participants are excited about the future growth prospects of their company and 74% of individuals feel their businesses are now embracing the transformation in play and beyond – offering an initially encouraging sense of positivity as leaders look ahead. However, it would be irresponsible to ignore the increasing data which suggests there is an underlying anxiety and disquiet from our respondents, 59% of whom reported feeling happier in either a previous position or a previous company. In addition to this, the number of individuals feeling unfulfilled is growing and at its highest levels since 2013 (at 14%) and further, those concerned of the likely growth prospects of their business in the year ahead also grew to 24%, the highest ever recorded in the 10 years of the Shipping Forecast.

Thankfully, less people are considering leaving the industry, down to 33%, those seeking promotion is significantly up, to 36%, and those considering staying in the industry but moving companies is at a record high at 63%. The only word of caution is a rise in the number of individuals concerned about being dismissed or made redundant, both up by 15%. Those considering starting their own business, selling their business, merging their business or indeed being retrained, all remained relatively stable.



LEADERSHIP IN THE SPOTLIGHT

Given the extraordinary number of CEO changes over the last 2 years across agencies, media owners and advertisers, we have seen many structural and strategic changes to businesses across the scope of our industry. It is clear of both their positive impact whilst also acknowledging there is still much leadership change ahead.

Whilst 69% of respondents reported that the majority of their company were excited about the organisation's future prospects, 59% reported that there was a need for refreshed leadership in order for their company to have a chance to truly change. However, year on year, only 33% of respondents felt they were still harbouring brands or divisions that needed to be dismantled and discontinued.



Our sense at The Lighthouse is that 2019 may have been greatly disruptive and challenging for many, but the difficult work undertaken in the last 12 months has allowed a more positive grounding as the industry embarks on the next decade.

CONTINUING EVOLUTION

Our annual barometer continues to be concerned with both the best performing organisations and those who lead them. In 2020, for the first time the top 6 companies named as the best performing by our survey respondents are all media owners and content providers.

With the likes of Disney and Tik Tok being named for the first time, alongside the consistently best performing Amazon, The Guardian, ITV and Netflix, it becomes increasingly apparent how admired the entertainment and editorial faction of our industry has now become.

Offering greater balance were the results around who were regarded as the individuals demonstrating an outstanding ability to lead. From Zillah Byng-Thorne's incredible



turnaround of Future plc, Annette King, Peter Huijboom, Karen Blackett OBE, and Daryl Lee's stunning ability to restructure and refocus their powerful networks and who can ignore the deeply personal leadership style of Carolyn Everson and the deeply strident leadership style of Dame Carolyn McCall. Our curiosity, which we intend to track in the year ahead, focuses around the best performing companies of Disney, Netflix, and Tik Tok who (outside of the recent appointment of Stuart Flint) do not proactively utilise the positive weaponry of their leadership, but instead rely on the brilliance of their brand alone to attract leadership talent.

The popularity of these content-led businesses continued further when we asked our respondents to name which companies they felt would be most inspiring to work for in the last 12 months. Along with the familiar three of Amazon, Netflix and ITV, both Twitter and Spotify were named for the first time with Channel 4 returning to the fold. It appears our love for storytelling and truth-telling makes these six businesses all the more attractive to the world class talent we are fortunate enough to represent.

Heartening to understand was 33% of participants are proud of where they work and 67% positively agreed that their businesses are ready to embrace the new and radical future. Let us hope with the changes in leadership ahead and the continuing emergence of dynamic technology and a fair wind towards the economy, the happiness, pride and readiness of every individual and every business will offer adventure for all who sail forward in the industry.



Individuals who show an outstanding ability to lead



THE ART OF REINCARNATION

The concept of reincarnation can often provoke a dramatic reaction in us as human beings. Whether it be the religious, psychological or biological challenges it can evoke, or indeed even the simple notion of the spirit returning to life, reincarnation as a proposition stirs the emotions.

How many times have you wondered what you would do if you had your chance again? How do you answer the alluring question of what you would 'come back' as? In those quiet moments, what does your soul still long to professionally manifest? Did you leave behind a desire to achieve something, become something, offer something closer to your true calling? Is there still time and what would you need to make it possible? We asked our 600 participants these very questions and the results were illuminating.

Whatever your belief, the idea that we can start again or indeed make such a dramatic change as to experience a life lived differently, offers us all a moment to reflect on what we would choose to do if the gift of reincarnation was offered or even better, taken.

"Pursuing your dreams is living a few years of your life like most people won't, so that you can spend the rest of your life like most people can't."

LIFE LONGEVITY

At The Lighthouse, we are curious and invigorated by the idea that everybody has the opportunity to at least professionally reincarnate. Given we are now living longer (in less than 10 years, average life expectancy will be 85 for a woman, 83 for a man), choosing to retire later and investing further in ensuring we maintain the physical energy needed to support both these facts was a topic of great interest for our industry.

The number of people aged over 70 who are still working has more than doubled in the last decade

This year, through our 600 survey respondents, we have investigated how the industry may perceive or indeed be utilising this emerging phenomena in society as a whole.

RISE OF THE YOLDS

Globally, the share of the population aged 65 years or over increased by a third over the last decade and is unilaterally expected to increase in all countries. In Japan, people aged between 65 and 75 are called the "Young Old" and as John Parker declared, in the January 2020 edition of The Economist, "The Decade of the Yold" is now upon us. The Yolds encompass those who belonged in the category of 'baby boomers', who you might now expect to be ready for retirement are refusing to take it lying down, in their slippers. Choosing instead to remain working and socially engaged – through intellectual desire or financial necessity.

With the Yolds more numerous, healthier and wealthier than previous generations, we find for the first time in history, the Earth has more people over the age of 65 than under the age of 5 and in another two decades the ratio will be 2:1, according to further analysis by Deutsche bank. Looking further along our life trajectory, the Office for National Statistics (ONS) released data only last month, which predicted that the number of over 85s in the UK was set to double in 25 years, at which point we may fear an escalating social care crisis. However, a ten year study by Transatlantic Research looking at all the social and economic factors behind the reasons why people sink into ill-health as they age, found that being wealthy adds nine years to healthy life expectancy so our need to seek, grow or maintain wealth in our latter decades may have direct correlation to our health in later life.

Thankfully the mandatory retirement age of 65 was abolished in 2011 by the UK Government and with far fewer "gold plated" pensions around and ever increasing life expectancy, many are actively looking to top up their wealth while they still can, with a continuing salary. There is plenty of evidence to suggest that retirement – particularly if it takes the form of a sudden departure from work or the traditional "cliff edge" form of retirement – can be bad for physical and mental health. Encouragingly, UK employers are being asked to take on a further 1 million workers aged between 50-69 during the next five years. The Government believes that if employment between 50-64 year olds matched that of people aged 35-49, GDP would increase by 5%.

At present, 83% of workers aged 50 or over, believe there are fewer employment opportunities available to them than younger people. Yet 88% felt they had more to offer in the workplace than their younger colleagues. They are not just choosing to continue working – many are also returning to school – with Harvard reporting it has more students at its Division of Continuing Education (for mature and retired students) than it does at the main University itself.

ADVERTISING AND AGEISM

So what does this mean for the Marcomms industry, given the notorious ageism which is yet to be addressed? According to the latest IPA Census, the average age of employees within the wider advertising industry remained constant at 34. However, of the total number of full time employees, currently only 6.2% are aged 50 or over. If we are to positively take advantage of our growing ability to physically and cognitively thrive into our 70s, thought and action right now appears pertinent for us all.

Given 54% of the respondents to the 2020 New World Talent Survey were aged 41-50 and a further 25% between 51-60, we can sensibly forecast that a great many of the participants will mirror the national statistics and hold the desire to stay employed until at least 70 years old. It becomes apparent therefore that the majority of executives, with the exception of those who have by now made the level of Chairman, Chairwoman or Global Chief Executive, (such as Michael Roth at 74, Michael Kassan at 70 or John Wren at 67) will need to embrace the notion of a minimal reinvention and even a wholesale reincarnation in the years ahead.

A RESISTANCE TO CHANGE

When we asked participants to imagine which sector they may wish to reincarnate within, rather disappointingly, but dare we say rather predictably, 70% of them suggested that they would simply remain within our industry. More specifically, 30% of respondents declared that they would run a portfolio of consulting jobs, 25% said they may change lanes but still within our industry. Rather alarmingly, only 6% of participants expected to land their dream job and only 4% demonstrated an interest in working within an emerging market. Given the human condition tends to resist change, it is in some ways predictable that over 70% of respondents are not planning to reinvent all that far from home – rather reminiscent of John Bowlby's discovery around attachment theory it would appear the Media, Advertising and Technology businesses may be somewhat anxiously attached! More curious to both the headhunter and the psychotherapeutic minds within The Lighthouse Company, were the answers given to what individuals hoped to gain if they were to “go again”.

51% of respondents demonstrated a desire to broaden their horizons, 44% voiced a need to work differently, 39% would seek a role of more purpose, whilst 38% of respondents would strive for more freedom.

Juxtapose only 13% of participants sought to realise a dream, 17%, to earn more money and only 19% would intend to spend their professional time somewhere where they could be more themselves.

MOVING AWAY VS. MOVING TOWARDS

What appears stark in these responses, is the collective desire to move away from something you have, rather than a desire to move towards something you want. If we learn anything from the leaders, philosophers and psychologists who study happiness in life and in the workplace, they will tell us that it is those individuals who seek to reach greater self-actualisation with authenticity and passion who maintain a level of energy and joy beyond all others. When we asked respondents how they felt about the

notion of professional reincarnation, almost 90% said they were super excited or interested, however when we then asked how prepared they were to “go again”, only one third of respondents actually had a plan. Whilst 47% reported a commencement in their thinking around the future, 15% candidly admitted they would only do it when they “needed to”.

90% of respondents reported they were super excited or interested in professional reincarnation, yet 70% later revealed they were in fact simply planning to remain in the industry...

When we asked how long participants envisaged their second career lasting, the average response (35%) was between 6-10 years and an equal number (26%) reporting either 0-5 years or 11-15 years, which is somewhat shy of the minimum 15 years that societal statistics are predicting. When we asked what respondents would need in order to reincarnate, the most liberating of all the answers (scoring highest at 34%) revealed participants would need to “stop caring about what everyone thinks”. 32% felt they would need to professionally retrain, 24% discussed giving up a current lifestyle or investing their own money and 23% admitted they would need to start living more authentically.

MONEY, ENERGY, AGE

When we enquired about anxiety or worry around professional reincarnation, the majority of respondents (53%) admitted their fear of running out of money. This was closely followed by running out of energy or a fear of being too old, which in itself is a well-founded concern. We noticed there is a communal sense and fear of deprivation underlying many of the responses, which may be driving professionals to cling to the familiar.

On the critical element of energy, the concern of many economists, is that the world will have fewer energetic workers in the next decade given the global population of 20-somethings is barely growing. In fact, for many it is shrinking and firms are responding by automating. A paper by two American economists, Acemoglu and Restrepo, found that countries with older workforces like Germany and Japan rely on industrial robots all the more - a point for the AI businesses currently in hyper-growth.

These findings add even further weight to The Lighthouse view that as leaders within our industry, we have a duty of care to look after the whole self when we think of the talent within our teams and the talent within ourselves. We must be as eager to train individuals in craft skills as much as we are around taking care of our cognitive, emotional and spiritual selves. It is a further reminder of the work organisations such as Psyched Global and Push Mind and Body undertake to ensure leaders can reach and maintain their full potential – and not risk being washed up later in the “silvertide”, depleted of energy.

During the research, when we broached the subject of who respondents would need to tell or to divulge their impending reincarnation plans to, it was no surprise that 90% of participants would wish to share with their partner, closely followed by their children (42%) and then their accountant/bank manager and their parents. Curiously, only 10% of respondents felt it equally important to tell their chairperson and their therapist, with less than 1% choosing to divulge to their doctor. It becomes clear that the support and encouragement of family and loved ones is critical in the journey to reincarnation.

DARING TO DREAM

When we ultimately asked the respondents what they might like to reincarnate as, the breadth was as broad as landscaper to dentist, PT to architect, vet to barrister and many ideas in between. Whilst coaching and plurality still appeared as somewhat staples, it was encouraging to note

that there are indeed professions in which many leaders quietly harbour to reincarnate within.

After all, do you truly plan from the age of 55 to crawl through the next 15 years of your professional life with a hint of consultancy and an unsatisfactory clutch of NEDs, or would you prefer to spend 3 years in training to spend 12 years as a physiotherapist or 6 months in training to spend 14 years as a police officer, or 2 years in training to spend 13 years as an airline pilot? All of this is possible with a little thought, a modicum of insight and a healthy plan of action.

Do you truly plan from the age of 55, to crawl through the next 15 years of your professional life with a hint of consultancy and an unsatisfactory clutch of NEDs or might you dare to actually professionally reincarnate?

If there is one sentiment to extrapolate from the topic of reincarnation in the year and decade ahead from The 2020 Shipping Forecast, it is simply to acknowledge and accept the possibility and opportunity ahead of you to professionally reincarnate. In the hope that you will live and thrive for longer on this mortal coil and indeed hold a desire to remain of professional use until at least the age of 70, what might you do with this second, wild and precious life?





PREMIUM WOMEN

“I’ve learned that making a living is not the same thing as making a life.”

—Maya Angelou

The Lighthouse Company have, for the decade of our existence, been at the vanguard of ensuring our clients seek and demand longlists of talent which represent the gender equality now rightfully demanded of our industry. From the minimum of 50:50 longlist expectations to, at times, being asked for female only shortlists – we observe the hiring CEOs grapple with their promise and ambition to construct and champion a board demonstrating true gender balance and associated gender pay. Most leaders we encounter fully agree with both the ethical need for equal representation, and more are becoming wise to the statistics from organisations such as McKinsey, who have taken steps to quantify the financial improvements which gender equal boards and wider workforces can bring to the successful performance of an organisation. Further equality of all kinds (ethnicity, physical ability and neurodiversity etc.) is of course equally a whole additional matter.

There is every sense the arrival of the annual Gender Pay report forced businesses to face the mirror of inequality and CEOs have been held personally accountable for deliverable improvement rather than simple intent – yet we still have acres of ground to cover. When you consider women make up almost 50% of the population, there is a clear imbalance that needs to be corrected before boards of our biggest companies reflect the society they serve. With companies such as Condé Nast, AMV, Dentsu and JWT being called out for their significant gaps, we have personally witnessed and supported CEOs such as The Telegraph’s Nick Hugh, Havas’ (now Brainlabs’) Matt Adams, C4’s Alex Mahon, WPP’s Toby Jenner and ITV’s Dame Carolyn McCall, as just some of the leaders who have stridently and fearlessly tackled the issues which they inherited, by attracting and hiring significant female leaders on their watch.

The gender pay gap among all employees was still 17.3% in the 2019 report and only decreased in the last 12 months by 0.6% to 8.9% for all full time employees. Whilst the general target of 33% of women on FTSE 350 boards by the end of 2020 looks like it will be achieved, there were still only six actual female CEOs in the FTSE 100 at the start of 2020. The Hampton Alexander review, from November 2019, made it clear that “unless half of all CEO appointments made this year (within the FTSE 100 system) go to women – the target for 2020 is not going to be met”.

Thankfully the ‘one and done’ laziness of the previous decade has been substantially eroded, with single female members on FTSE boards declining from 74 to 39 over the last few years. However, the gender pay gap still persists, with little improvement at the executive director level or those travelling the peak bell curve of their current career. Encouragingly for the future, for those under 40 years old, the gender pay gap for full time employees is now close to zero – but we have more to do across the wider demographics.

Whilst many will nod with the strategies put in place to close the gap on equality and pay, and feel empathy around the dramatic changes needed to correct the systemic and historical imbalance of the past – there has been a new and commercially concerning by-product of these valiant efforts - one which may be wryly smiled at by the female fraternity - but does bring challenge to both talent hiring and to the P&L. Meet the Premium Women.

Across 2019 alone, The Lighthouse experienced many scenarios where the brief was strictly female only. Global and Regional CEO, CRO, CSO, CFO and COOs all featured. Thankfully there are now many more female

candidates identified and qualified for these roles and willing to engage. However, once the female candidate positively moved through the process and reached the final interview stages, four distinct patterns started to emerge:

CARING COMMITMENTS

Acknowledging well known and growing exceptions, childcare and elderly parental care is often still falling to the females in a family system and equally, an awareness of the importance of mental health, physical balance and personal fulfilment shows itself in many studies to be proportionately higher in importance to our female respondents when making career decisions. The result of which is a higher number of female leaders requesting a 4 day week or a day working at home each week and in search experiences, we found more anecdotal conversations which rejected roles requiring stressful turnarounds, exceptional levels of travel or high levels of client entertainment or evenings away from home. Premium Women are absolutely willing to lead – but with balance and consideration for their 360 degree life view. Pure status or price is lower down the hierarchy of levers when they consider accepting a new leadership role. Businesses who have still not caught up with modern working practices are therefore losing the opportunity to attract this level of talent - as these Premium Women are not prepared (nor some able) to negotiate away these critical life factors if they are in play.

BIDDING AND BUDGETS

As the searches progress towards offer stage, we can also often witness a rapidly growing trend where the current employers, once aware of the presence of a competitive overture, are highly activated by the idea of losing a female from the board (for talent, equality balance and external reputational reasons) and immediately counter-offer with a ferocity rarely seen in any other scenario. The resulting impact can be counter-offers made of up to 40% package increases, to seek retention – creating a talent premium for women. Whilst flattering and reassuring for the candidates, it then places the remuneration conversation into a bidding war, resulting in both firms budgets and pride being pushed to the limit. The result being whichever party successfully secures the talent, actually significantly overpaying for the individual beyond market norms.

PSYCHOLOGICAL PRESSURE

The results of these situations has several long-tail effects. The individual feels a level of pressure to perform at the salary level now settled at if she stays – and there can often be a low level resentment as to why she had to resign to be better valued by the incumbent firm and an adjacent equal pay challenge now created amongst her

peers. If she moves, the psychology from the new company may hold a silent sense that she had better be worth the premium price tag – running a risk of hyper performance expectation bias amongst the receiving board. If the hiring company end up unsuccessful, they become nervous of approaching other female candidates for fear of repeated humiliation – after all, who wants to risk publicly losing out on enticing a highly prized female leader in 2020?

THE VALUE OF MEN

The surprise by-product of it all is the male counterpart candidates suddenly come back into view – and this time, they appear far better value – bringing them back into the candidate consideration set once again. Not only are they now being considered favourably through the lens of the Premium Women price index but some are also lowering their expectations against the ‘male, pale and stale’ tag they have become vigilant to. They can now be considered a potential positive hire at benchmarked salary levels - even potentially off-setting the negativity of the gender pay gap overall. A complete antithesis of the intended outcome.

Setting an aggressive and purposeful strategy to deliver diverse leadership and boards is absolutely the right (and might we say only) pathway as we continue to strenuously course-correct the decades of the past, but beware the accidental by-products in the wing mirror, as we drive harder to hire these brilliant women leaders.

Giving their Manifesto speeches at The Shipping Forecast

We are delighted and honoured to welcome eight exceptionally talented leaders to the Shipping Forecast this year, each offering their personal three-minute manifesto, focused on what they feel we ought to be aware of, concerned about or inspired by in 2020 and the decade ahead. From a Buddhist Monk to a reincarnated Artist; an Astrologer to a reincarnated Golf Club manager; an Author to a NED Headhunter and two leaders who have reincarnated many businesses thrown in for good measure. We hope they offer you a wider and evolved perspective as we collectively look to the year ahead.

These speeches can be viewed at thelighthousecompany.com/new-world-talent-survey

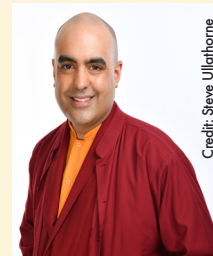


LUCY CLAYTON

As former CEO of Community Clothing, a social enterprise with a mission to sustain and create jobs in the UK textile and garment manufacturing industry, she was honoured in the Financial Times and HERoes inaugural list of top 50 Women Role Models in Business.

She is the founder, host and producer of the hit fashion podcast DRESS:FANCY, a series exploring the social significance and psychology of the way we dress. The show has partnered with the Royal Academy, the British Museum and Penhaligon's and is the subject of Lucy's TED talk "The True Power Of A Good Outfit", available on TED.com

Lucy Clayton is the author of How To Go To Work, the definitive guide for young people starting out in their careers (Published by Penguin, February 2020). Described as "Essential reading for a new generation of talent" the book aims to transform people's early experiences of work by sharing the honest advice no one ever tells you at the start of your working life.



GELONG THUBTEN

He works with major global companies such as Google, Accenture and LinkedIn, and has lectured at Oxford University and for the United Nations.

Thubten teaches mindfulness to medical students at the National University of Ireland, and he trained Benedict Cumberbatch and Tilda Swinton in meditation techniques during the filming of Marvel's Dr. Strange. Thubten collaborated with Ruby Wax on her book 'How to be Human', and he is the author of the Sunday Times bestseller 'A Monk's Guide to Happiness'.

Gelong Thubten is a Buddhist monk, meditation teacher and author from the UK. He ordained as a monk 26 years ago at Samye Ling Tibetan Monastery in Scotland, and has spent over six years in intensive meditation retreats, the longest of which was 4 years long.

He is regarded as one of the UK's most influential meditation teachers, with pioneering work in providing mindfulness to businesses, hospitals, schools, universities, prisons and addiction counselling centres.

Credit: Steve Ullathorne



DAVE BUONAGUIDI

In 2000, he founded the advertising agency Karmarama, which became Marketing Week Agency of The Year 2011. It was here that he created the iconic MAKE TEA NOT WAR poster for the Stop the War Coalition. In 2017, he co-founded Unltd-Inc to work with start-up businesses launching their own products.

In January 2020, he left the business to become a full time artist.

Dave Buonaguidi has worked in advertising for over 35 years, founding St. Luke's, the world's first advertising co-operative and labelled as 'the most frightening company on earth' by the Harvard Business Review. Dave was Creative Director for Channel4 for a time, managing advertising across the channel and setting up the acclaimed in-house agency 4Creative.



MIKE SOUTAR

Mike co-founded Shortlist Media in 2007. As CEO, Mike led the business from a five-strong start-up to a multi-award-winning enterprise, employing over 180 staff and reaching revenues of over £25m per annum. In 2016, Mike led the sale of the business as non-executive Chairman.

Mike regularly features as one of Lord Sugar's advisors on The Apprentice, currently in season 9.

In October 2019 Mike became CEO of Evening Standard Ltd.

Over a 30-year career, Mike has worked in a variety of media companies globally as an editor, publisher and broadcaster in print, digital, radio and TV.

Mike started at DC Thomson in Dundee, writing horoscopes and beauty tips. He first rose to prominence as the Editor of Smash Hits magazine and went on to edit FHM in the UK and Maxim in America. He also ran Kiss FM, and served on the Board of IPC for six years.



JONNY HARVEY

Seizing 'Life's Moments' Jonny is now General Manager of Essendon Country Club, 450 acres, 90 staff including 20 Greenkeepers where he has used the skills gained in the amazing world of media to bring a fresh feel to a stagnant industry.

Leaving school with four GCSEs and a First Aid qualification, Jonny was excited about the world of employment and opportunities ahead. After several false starts including a building qualification, Jonny discovered the fun, bustling environment of local newspaper advertising sales. This grounding along with well over a decade of working around some of the most talented team members and global brands eventually led him to being part of launching Facebook's first office outside of the US.



KIM FARLEY

Astro Mind Maps and a contributor to the volumes Journey Through Astrology and The Book of Music Horoscopes. She describes her own approach to the art as the practice of applied imagination. Alongside consultation and tutoring, she has a second more recent vocation as an independent funeral celebrant. She lives in central London with her beloved and is a vegan cook, a poet and a veritable Netflix hoover.

Kim discovered astrology at the end of the 1980s and since then it has enhanced her life in countless ways. She feels enriched by the intensity and connection of private consultation work as well as the joy of shared vision experienced through teaching Foundation and Diploma courses.

Over the years she has introduced the subject to generations of students through her work with the Faculty of Astrological Studies and the London School of Astrology. Kim is the author of the booklet



KATE GRUSSING

She is a regular commentator on women's careers and advancement in executive and non-executive roles. Kate is a Trustee of the new London Institute of Imagination and was a Board Director of the Prader-Willi Syndrome Medical Charity for 17 years. She is also an active member of the British Association of Women Entrepreneurs and Women Corporate Directors. Kate was recently appointed as a NED of the Chartered Management Institute.

Kate is the founder of Sapphire Partners, a London based executive search consultancy well known for its award-winning work promoting diversity in the UK. She has worked internationally in senior positions at JPMorgan, McKinsey & Co. and Morgan Stanley where her client base was the world's biggest banks and asset managers. Kate's career and functional expertise is in strategy, corporate governance, talent management, broad-based financial services, professional services and diversity and inclusion.



DAVID MAGLIANO MBE

Prior to this David led digital innovation across the Wizarding World franchise of Harry Potter and Fantastic Beasts. He was also managing director of consumer revenue for the Guardian, part of the leadership team that returned the Guardian to profitability for the first time in two decades. David was commercial and marketing director of both London's Olympic bid, and England's World Cup bid. Before this he was a founder of the low-cost airline Go and devised the strategies that increased Go's value from £100m to £400m in nine months. David helped lead Go's sale to easyJet, and then managed the commercial integration of the two airlines.

David is a marketing professional who has created high-profile brands, established marketing teams from scratch and been through five start-ups, an MBO, an exit and merger.

He has been UK marketer of the year twice, global CMO of the year and was awarded an MBE for his role in securing the Olympic Games for London. He is currently chief strategy and commercial officer at Informa Tech.

TRANSMISSIONS FROM THE TOWER

WATCHTOWER VISIBILITY

groupm

2020 looks strong, and GroupM forecasts +6.7% to £24 billion. While recognising risks, they maintain an optimistic outlook on industry-level growth given advertising has been so resilient in the face of so many challenges. (December 2019)

Zenith

According to Zenith, the UK is expected to outperform the overall global market, with the agency forecasting 4.9% adspend growth in 2020 – an improvement on 2019’s 3.2% increase. The upward trajectory is being powered by strong growth in digital adspend, which will be up 6.9% in 2020. (9 Dec 2019)

dentsu
AEGIS
network

Dentsu Aegis Network’s latest advertising spend forecasts, based on data from 59 markets, predicts global growth of 3.9% in 2020, amounting to US\$615.4 billion and building on growth of 2.6% in 2019. With the Tokyo Olympics and Paralympics, UEFA European Football Championships and the US Presidential elections all taking place in 2020, events will be a significant driver of increased adspend around the world as advertisers look to capitalise on huge global audiences. (Jan 2020)

IPG

IPG’s latest forecast comments on the never-ending Brexit story hitting business confidence. IPG anticipates linear NAR to decline again (-3%), while digital NAR matures further (+10%). Overall ad sales will grow by a +5.7%, with a significant downward risk. (Dec 2019)

pwc

PwC’s Global Entertainment and Media Outlook forecasts that E&M revenue is set to see a 4.3% CAGR from 2018 to 2023, sending an overall figure of US\$2.1tn up to US\$2.6tn by the end of the forecast period. Over the next five years, China’s absolute growth in entertainment and media will exceed that of the US for the first time. In that period, the US will add US\$71bn (a 2.5% CAGR), while China will add US\$84bn (a 7.7% CAGR). By 2023, marketers will allocate more than 50% of their budgets to digital advertising.

IPA

The IPA Bellwether survey (Jan 2020), reported a net balance of +15.7% of companies expect their total marketing budgets to be upwardly revised, a significant improvement from the 2019/20 forecast (+3.4%). The renewed wave of optimism follows on from a subdued year in 2019. While there is still concern towards the outcome of Brexit, the outcome of the General Election has alleviated a level of political uncertainty. A number of companies in the survey revealed extra motivation to release additional resources for marketing.

CREDOS

The Credos report published in January 2020 reported that the full-year figures for 2019 UK adspend is forecast to reach £24.8bn, meaning growth of 5.2%. This is expected to rise a further 5.2% in 2020 to reach £26.1bn. Overall market growth is being driven by increased spend on online advertising. This was led significantly by digital out of home which rose by 17.1%, TV broadcaster VOD which saw a rise of 16.7% and national online newsbrands which saw growth of 6.5%. The report also demonstrates particularly strong growth in Q3 2019 compared to the same quarter in 2018 in cinema advertising, which saw a very impressive rise of 46.5%. (AA: Jan 2020)

WARC

Advertising spend is forecast to grow next year across 19 product categories, driven by rising spend on Google, Facebook and Amazon – but the possibility of a global recession looms. WARC forecasts global growth of 6% and 2020 is expected to see a marked uptick from the 2.5% growth in 2019. Weak macroeconomic indices, waning business confidence and rising geopolitical tensions have increased the possibility of a recession in 2020. Within this climate, forecast of six percent growth in global advertising investment may seem optimistic, but these projections are in line with those from the IMF and Euromonitor for GDP and consumer spend, respectively.

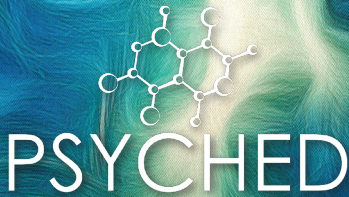
COLLABORATION, COLLISIONS AND CONSOLIDATION

And finally, this year we asked our survey respondents for their view on which companies should merge in the year ahead. Whilst we were amused by some responses, the following ten pairings were the most common conclusions. You predicted well in 2019. The question is, will the others follow in 2020?

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The Lighthouse Company is an executive search company specialising in the media, creative, advertising and tech industry. We are also founding partners of Advertising Week Europe, the industry’s annual thought leadership event. Our sister company Psyched offers coaching, psychoeducation training and seminars and leadership programmes to individuals and corporate boards.

“Everyone is a house with four rooms. A physical, a mental, an emotional, and a spiritual. Most of us tend to live in one room most of the time but unless we go into every room every day, even if only to keep it aired, we are not a complete person.”
– Indian Proverb





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