

The background is a complex collage. On the left, a man in a grey suit and purple striped tie is shown from the chest down. Overlaid on the right are several tilted rectangular frames containing images of clouds, a hot air balloon with a colorful checkered pattern, and a geodesic dome structure. The overall theme is business and technology.

# The Evolving Business Elite

Bite Sized Thought Piece

**2013**

**They make business decisions worth billions of pounds. They travel internationally, turning left, not right, when they get on the plane. They can impulsively purchase an Audemars Piguet watch. They often own several homes. They are the world's Business Elite. They can.**

The Business Elite are the most senior business executives in the world's largest companies. They are at the sharp end of the economic crisis, leading companies back into growth and profitability. They are avid consumers of media as they need to be aware of all the major political and economic developments that affect the fortunes of their own companies.

At Ipsos MediaCT, we know this audience well. We conduct the Business Elite surveys annually in 36 countries and are the world's leading experts on the media, business and consumption habits of the most senior business executives. We understand how they are adapting to the changing business environment they now find themselves in and how their media consumption patterns are changing.

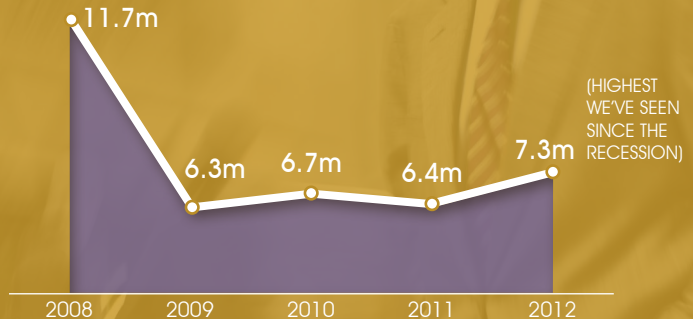
## **CHALLENGING BUSINESS CLIMATE**

With today's global turbulent economic climate and a double dip recession, there have been fundamental changes in the business environment to which companies need to react. While budgets haven't yet returned to their



## Investing for the future (€)

Source: BE:Europe 2008, 2009,  
2010, 2011 & 2012 only data;  
Average budget



pre-recession highs, companies have seen them increase a little during 2012, with the average budget they control at €7.3 million.

The Business Elite have had to adapt to this new economic environment - realigning their companies' strategies and directing investments into areas such as technology. Technology allows diversity and, more importantly, it allows companies to innovate. Innovation in turn increases a company's chances of remaining competitive and thus profitable.

And this interest in innovation and technology spans both the Business Elite's personal and business lives, as often boundaries between them are blurred. Over three quarters (81%)

of European executives claimed they would like to pursue a life of challenge, novelty and change. In addition, 82% agreed that companies should be innovators in their chosen field and 64% enjoy finding out how technology works. Coupled with the need to stay on top of global trends and news, this interest in technology means that the Business Elite are voracious media consumers, employing the most cutting edge methods to access content.

## EVOLVING MEDIA CONSUMPTION PATTERNS

The Business Elite have, and always will, consume lots of media. But what is changing is how they access content. A key element to this is their adoption of technology – almost half

(42%) own a tablet and over three quarters a smartphone – figures well ahead of the general population.

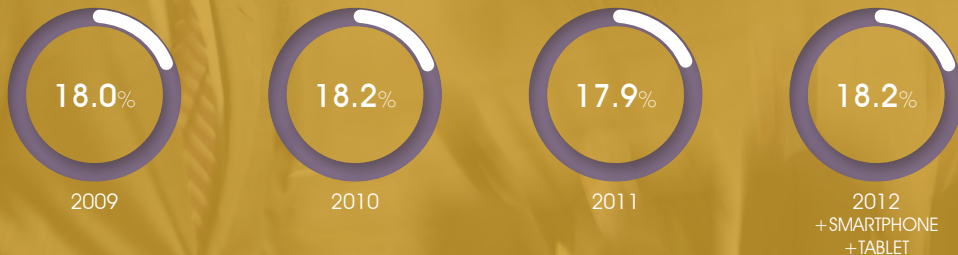
These adoption patterns have been recognised by the brands that target these audiences, who have been quick to offer opportunities through apps and mobile websites. In recognition of this, the Business Elite surveys now measure reach of media brands across print, television, online and mobile allowing cross-platform reach figures.

Looking at the 83 media brands measured in the surveys, 70% of smartphone owners and 78% of tablet owners have accessed any of those brands via these devices in the past month. Loyalty amongst brands

remains high: despite the multitude of apps available, the Business Elite gravitate towards the digital versions of brands that they use on their traditional platforms, being familiar with, valuing and trusting their particular content.

Average brand reach across all platforms has remained the same over the last few years. However, what has changed is multiplatform behaviour. Though the Business Elite still enjoy their traditional media and what it provides, on average, 36% of those who now access content from one of the measured international media brands do so in more than one way or through more than one platform. This is compared to 20% before mobile platforms were introduced.

### Total Brand Reach remains stable...



**Source:** BE:Europe, single year data only, Average Total Brand Reach amongst international media brands measured in all 4 years

## THE RIGHT DEVICE...

Clearly, the Business Elite are adopting an “always on” culture where personal and professional lives become more entwined. A key driver for the usage of these new platforms is the convenience factor, the ease of being able to access their favourite brands and the latest news and analysis wherever they are. The Business Elite see different roles for different platforms. Smartphones are suitable for shorter bursts of information as a constant flow due to the convenience and portability. Tablets are seen more as a device for personal use, being well suited for relaxing and longer reading.

However, traditional media platforms are still an important part of the

Business Elite's lives: Usage remains high among those brands measured:

- 93% read any of the print brands measured (AIR)
- 97% watched any of the TV brands measured (monthly)
- 83% accessed any of the websites measured (monthly)

They like the experience of traditional media, the relaxation associated with the ritual, but also the social aspect that comes with sharing the medium with others in its original and traditional form.



I think inadvertently, you become quite reliant upon it and you think how on earth did we do this before, you can get any news, anywhere, any time of day and I think that's really powerful. I'm coming over as a news junkie, I didn't think I was, but yeah, I will check it if I'm waiting for a train.





## THE EVOLUTION

In the future, as a new generation of Business Elite start to emerge, how they consume media will continue to evolve. Adoption of new technologies will quicken and they will have more control over when and how they consume information. However, it is also likely that this group will continue to remain loyal to their brand of choice, demanding

high quality journalism at the cutting edge of global issues. Content will remain king but access and platform tailoring will become increasingly more important. Our Business Elite surveys will continue to evolve alongside these audiences, providing reliable measurement of traditional as well as multiplatform and digital consumption.

**Source:** BE:Europe 2012 and Business Elite 2012 qualitative study.

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