

**CENTAUR**

**2024**

# Capital Markets Day: Build, Invest, Grow

April 2024

● **Econsultancy**



Mini MBA



MarketingWeek

**THE LAWYER**

# Agenda

01 Introduction

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02 BIG27

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03 Our Business Units: The Lawyer

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04 Our Business Units: Xeim

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05 Summary

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06 Q&A

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## What We Do



Our purpose is to enable ambitious leaders to see around corners and deliver change.



## Our Vision



Become the business intelligence and learning partner of choice, helping senior leaders and their teams navigate change and build great organisations.

## The Lawyer

### THE LAWYER

### Xeim



Mini MBA



MarketingWeek



influencer intelligence

# Our Leadership

The Leadership Forum comprises our most senior managers and is responsible for strategy formulation and implementation. It includes leaders from our two business units, Xeim and The Lawyer, as well as central expertise from People, Technology, Data, Finance and Legal. We are all incentivised to deliver BIG27.

## CENTAUR

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**Swag Mukerji**  
Chief Executive Officer  
*Centaur*



**Simon Longfield**  
Chief Financial Officer  
*Centaur*



**Ian Baldwin**  
Chief Technology Officer  
*Centaur*



**Nicola Moretti**  
Chief People Officer  
*Centaur*



**Jane Wilkinson**  
Managing Director  
*The Lawyer*



**Catrin Griffiths**  
Editor  
*The Lawyer*



**Roger Wagland**  
Research &  
Product Director  
*The Lawyer*



**Ben Oakshott**  
Revenue Director  
*The Lawyer*

## xeim Excellence in marketing

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**Zara Paes**  
Group Financial  
Controller  
*Centaur*



**Ciara Galbraith**  
Head of Legal  
*Centaur*



**Agata Kreutzinger**  
Data Director  
*Centaur*



**Neil Wells**  
Group Commercial  
Finance Director  
*Centaur*



**Steve Newbold**  
Group Managing  
Director  
*Xeim*



**Lisa Taylor**  
Group Marketing  
Director  
*Xeim*



**Claire Rance**  
Managing Director  
*Marketing Week*



**Richard Breeden**  
Managing Director  
*Econsultancy*



**Tim Plyming**  
Managing Director  
*MW Mini MBA*

# The market opportunity



Fundamental changes in customers' business models driven by the proliferation of data, multiple channels, technology and globalisation



In such times of change and uncertainty, business leaders need intelligence and insights to make the right decisions, from sources they trust



Businesses need to increase their attention on customers and how to reach them effectively



Managers need to upskill their teams to achieve their growth potential



**Real growth opportunity for companies who can provide their clients with the discerning insights, training and networks needed to succeed**

# Our customers need us, now more than ever

Senior leaders across our chosen verticals have **common and ongoing challenges** that drive the need for specialist information provision to **support development and deployment of their agendas**

Large, global law firms and multinational companies with senior leaders controlling large budgets ✓

Markets undergoing continuous change and disruption ✓

Complex businesses dependent on having the best possible talent, skills, training and technology ✓

Ongoing need for data, information and intelligence ✓

## Law Firms



- Top 200 law firms across the US and UK with large information budgets (c.2% of revenue)
- C-suite management need market intelligence to inform talent, new business, technology and strategy decisions
- Partners and senior associates require general management skills

## Multinationals



- Chief Marketing Officers (CMOs) at blue-chip organisations control large marketing budgets (c.10% of revenue)
- Requirement for new tools, skills and intelligent insight to address the needs of digital consumers
- CMOs require external support to navigate structural, training and spend efficiency challenges

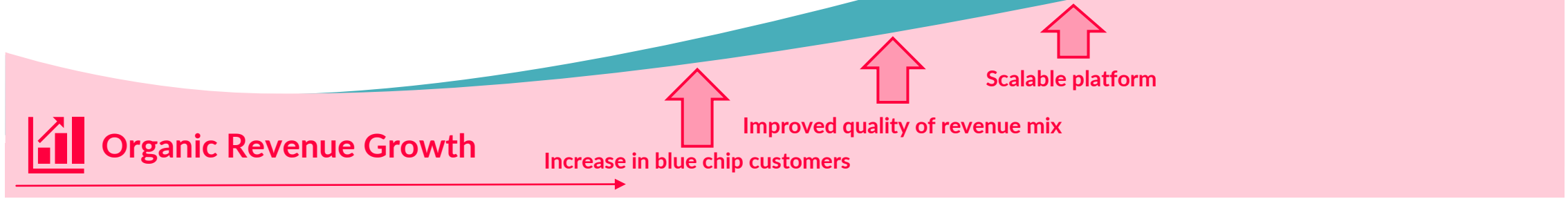
ALLEN & OVERY   CLIFFORD CHANCE   Freshfields   KIRKLAND & ELLIS   LATHAM LATHAM-WATKINS

Google   JLR   JOHN LEWIS & PARTNERS   sky   Unilever

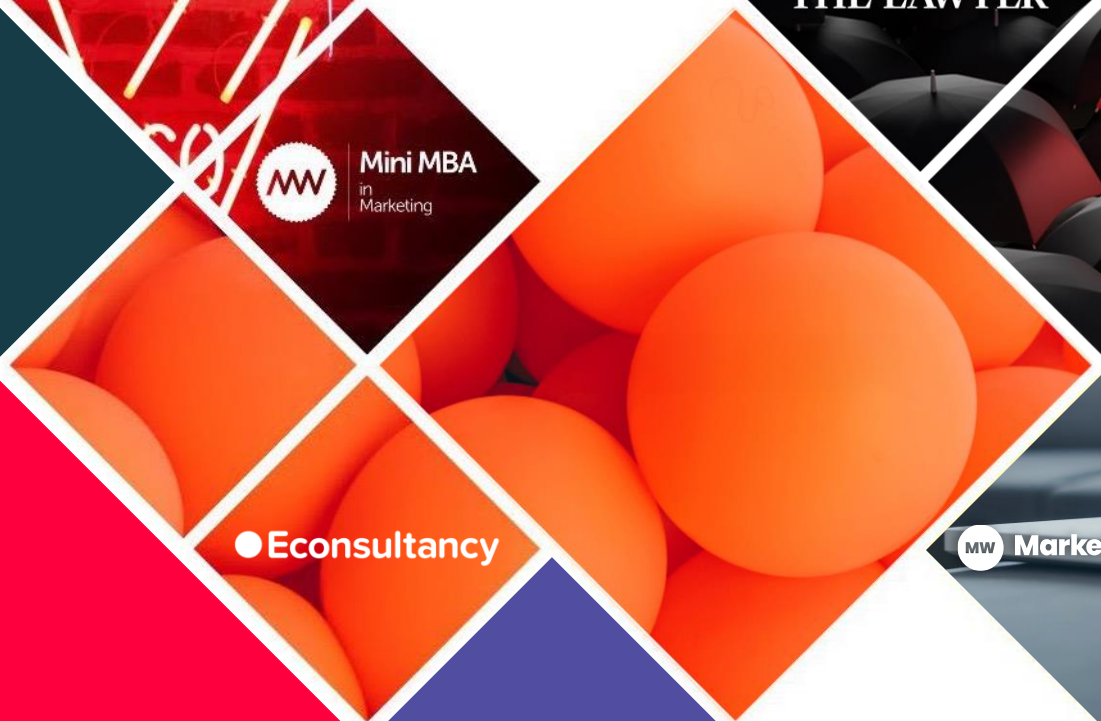
# Creating value and growth: medium term target of £60m revenue pa (pre-M&A)

 Acquisitions

 New Product Development







**BIG27** ▲



# Our differential is our combined offering

## CENTAUR

### Deep insight solutions

Focused on developing thought leadership and researching trends for senior leaders

Gartner

Chambers  
AND PARTNERS

THE CMO CLUB

Law  
Business  
Research

WARC

CENTAUR

- Centaur services span the **full range of senior leaders' needs** as they develop and deploy their agenda
- The value of a combined offering lies in having a partner that delivers:
  - Thought leadership that is always **rooted in practical application**
  - Team-targeted programs and tools that are **fully in sync with desired results**
  - Ongoing outcomes measurement to **inform and evolve** the senior agenda

### Intelligent implementation

Hands on support for customers including structure, data, training and tools / technology, particularly for teams

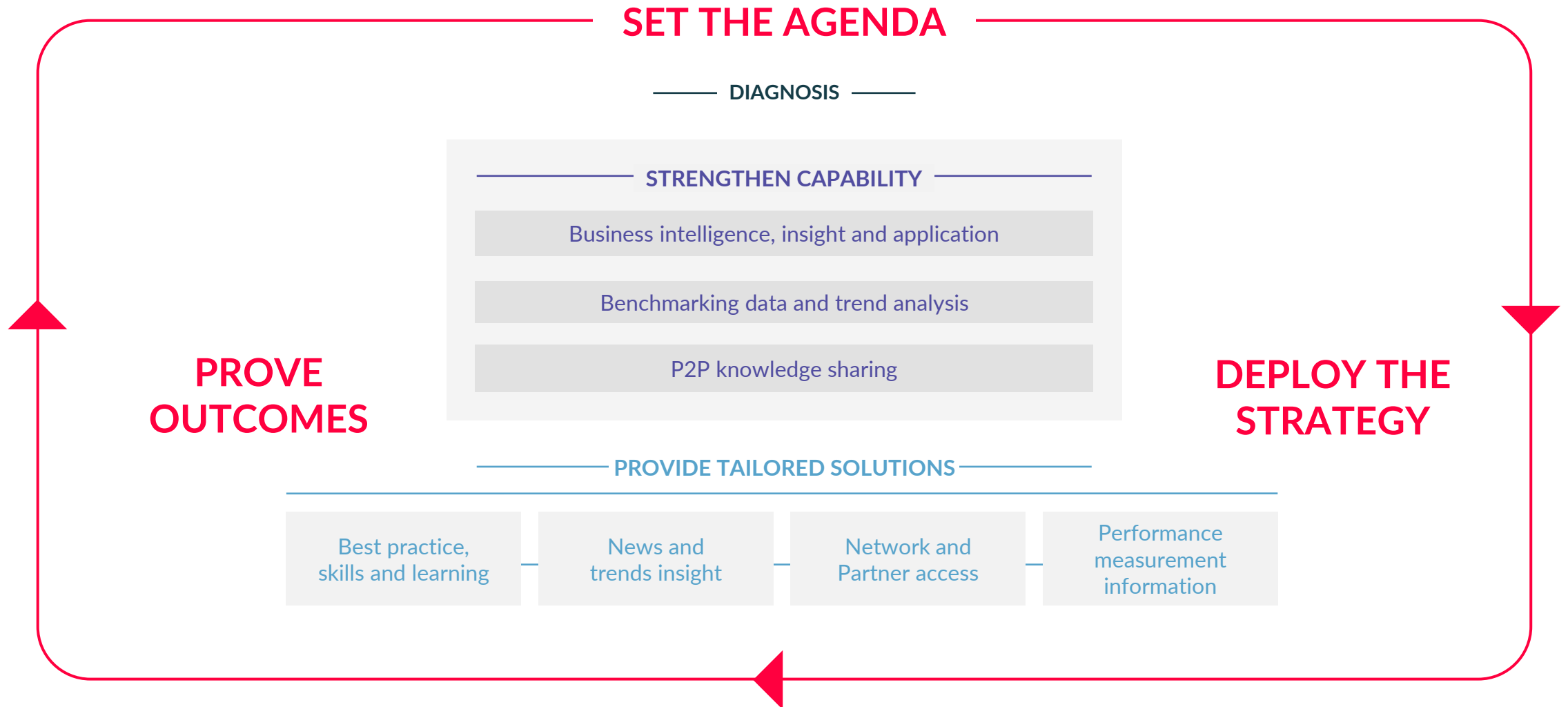
RIGHTSPEND

circus  
street

Accenture Song

McKinsey  
& Company

# Competitive advantage from delivering an integrated offering to senior leaders



# Our plan to deliver BIG27

## 01 Build



- **Organisation structure** to support the strategy
- **Product roadmap to define product / service priorities and capabilities** and investment required
- For Xeim, **develop CMO-focused brand** and brand architecture
- Reduce focus on less strategic revenue streams



## 02 Invest



- Acquire / invest in key capabilities in **data, sales and product development**
- **New high-value, critical products** across verticals
- **Targeted investment** to satisfy customer-driven demand; payback between 12-18 months
- Effective and consistent **cross-selling / upselling** across brands and products
- **Data capabilities and Technology** infrastructure
- **M&A strategy** and execution capability

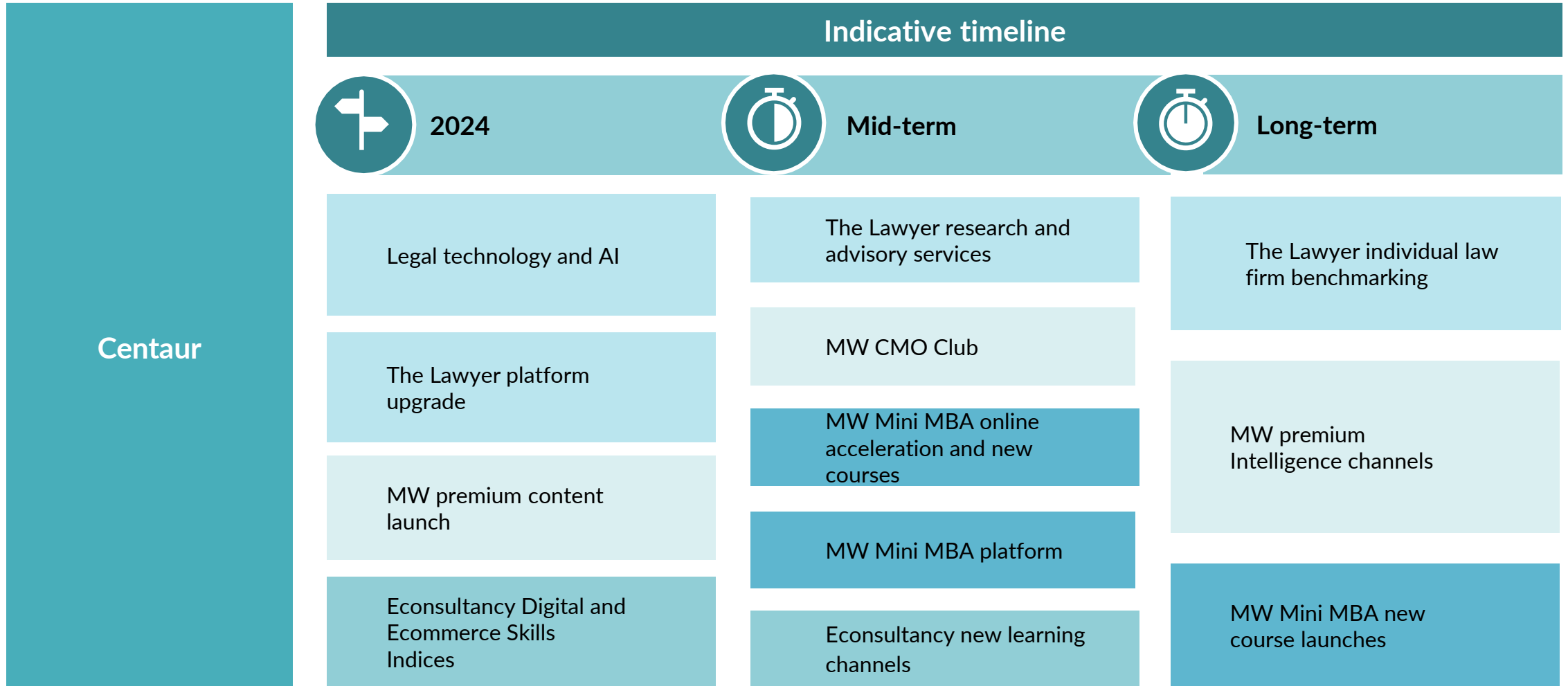


## 03 Grow







- **Fully realised** strategy, powered by a combination of **focused organic growth and strategic M&A activity**
- Accelerate with **larger scale acquisitions**

# Accelerated new product development to meet customer needs



# M&A approach – strategic and financial fit to grow shareholder value

		 Enhance	 Broaden	 Transform
<b>Characteristics</b>		<ul style="list-style-type: none"> <li>Add to <b>existing</b> Centaur product / capability</li> <li>Improving <b>1-2</b> capabilities / asset</li> </ul>	<ul style="list-style-type: none"> <li><b>Fill a gap</b> in Centaur's offering to customers</li> <li>Adding <b>1-2</b> capabilities / asset</li> </ul>	<ul style="list-style-type: none"> <li>Established business meeting multiple customer needs</li> <li>Adding <b>2+</b> capabilities / asset</li> </ul>
<b>Benefit of acquisition</b>		<ul style="list-style-type: none"> <li><b>Improve</b> Centaur's existing capabilities / assets, and existing proposition for customers</li> <li>Some capabilities may be underdeveloped, but can be unlocked by Centaur</li> </ul>	<ul style="list-style-type: none"> <li><b>Add</b> new capabilities / assets, thereby extending product offering for customers</li> <li>Some may have the potential to be developed into a transformational product</li> </ul>	<ul style="list-style-type: none"> <li><b>Fill</b> gap in Centaur's proposition and impact the rest of the business e.g.</li> <li>Enhance multiple product offerings</li> <li>Significantly improves Centaur revenue mix / profitability</li> </ul>
<b>Required development</b>		Target requires <b>significant development</b> from Centaur to realise potential	Acquisitions will bring quality revenue streams, but still require development from Centaur to realise <b>full</b> potential	Acquisitions bring <b>fully formed</b> businesses with established revenue streams and potential synergy benefits

# CENTAUR

We have a strong starting point to play and win with this strategy for growth



Highly regarded  
brands



Market leading  
content, skills and  
training



Established  
blue-chip clients



Dedicated and  
talented people



Strong balance sheet  
to drive investment



Proven capability for  
strategic execution



THE LAWYER



Mini MBA  
in  
Marketing

● Econsultancy



MarketingWeek

The Lawyer



# Our Vision | The Lawyer

## What We Do



The Lawyer is the premier source of news, data and information for the commercial legal sector



## Our Vision



Deliver daily insights & intelligence to provoke and lead the debate on good practice, challenges and opportunities in the global legal sector



Our purpose is to enable ambitious leaders to see around corners and deliver change

## Management team



**Jane Wilkinson**  
Managing Director



**Sarah Sanderson**  
Managing Director



**Catrin Griffiths**  
Editor



**Ben Oakshott**  
Revenue Director



**Roger Wagland**  
Research & Product Director



**Matt Byrne**  
Director of Insight



**Denisa Luchian**  
Head of Membership & Events



**Tom Procter**  
Head of Research



**Esther Rodd**  
Marketing Director

# Our digital subscription information platform: positioned for accelerated growth

**THE LAWYER**

## Content & Data

**120+YRS**

Legal business expertise

**30+YRS**

Law firm financial data

**100s**

Metrics used every  
month to create  
insights & analysis

**28.5K+**

In-house users;  
FTSE & tech &  
investment banks

## Subscriptions

**59%**

Of total revenue

**105%+**

Renewal Rate

**91%**

Of top 100 law firms

**32%**

Of top 100 European  
firms

**78%**

Top 50 US firms (with  
an office in London)

## Digital Engagement

**270,000**

Newsletter subscribers

**1.9M+**

Linkedin impressions

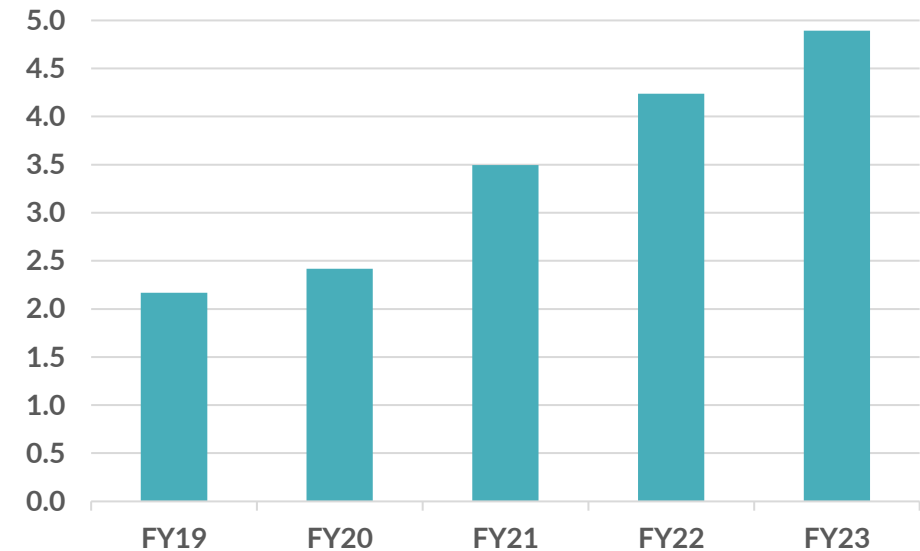
**4.8M+**

Total annual visitors  
to thelawyer.com

**28%**

Daily open rate  
for early-morning  
commentary

## Subscriptions Revenue (£m)



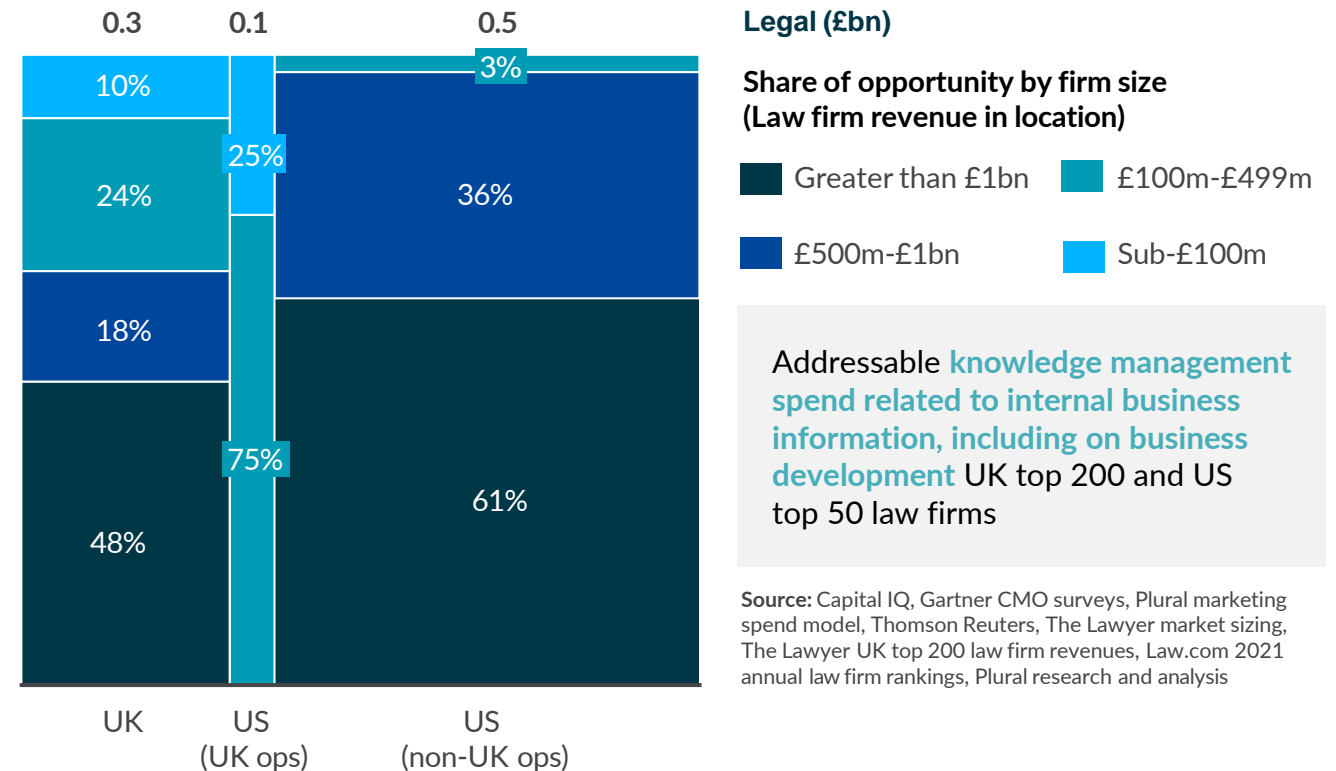
**23%** CAGR Growth since 2019

# Our market opportunity for competitive intelligence – UK and international

- London's role as a global M&A and finance hub has created the most competitive global legal market
- Strong need for information on how client demands will adapt with AI
- Increased coverage of global marketplace
- Increase in class actions driving requirement for competitive information and financial performance
- New law firm funding increases the need for more structured information and support from strategic partners
- Advances in legal technology & demographic shifts are fundamentally changing working practices and career structures

## Total addressable market opportunity

Total: £0.9bn



# Our BIG27 strategy

THE LAWYER

Accelerating growth by capitalising on the high penetration into global law firms & successful transition to a digital subscription model

## Our focus:



- Leverage the power of the news & data brand to expand into business intelligence
- Grow subscription revenues by extending and embedding content into all areas of private practice: e.g. tech, operations and talent management
- Continue to engage and connect the whole market by growing our events portfolio and launching memberships

## Our target market:

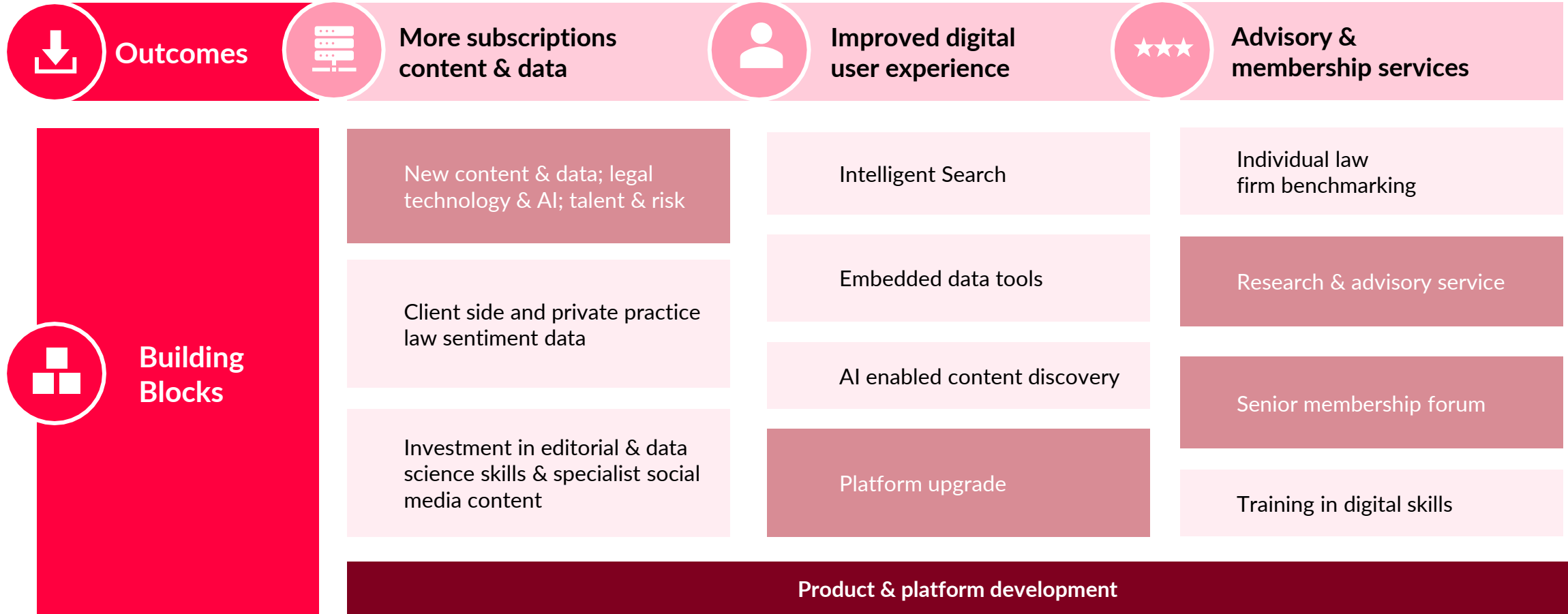


- Expand into the top European and US law firms who operate globally
- Deepen our lifetime engagement with in-house and private practice lawyers



# Our BIG27 plan

THE LAWYER





Mini MBA  
in Marketing

THE LAWYER

Econsultancy

MW MarketingWeek

Xeim



# Our Vision | XEIM

## What We Do

- We provide business intelligence to senior leaders, helping them navigate changing and challenging environments
- We provide their teams with the skills and information to deliver on leaders' agendas to create great organisations



## Our Vision

Become the intelligence and learning partner of choice for marketing leaders to build best-in-class functions



Our purpose is to enable ambitious leaders to see around corners and deliver change

## Management team



**Steve Newbold**  
Group Managing  
Director  
*Xeim*



**Lisa Taylor**  
Group Marketing  
Director  
*Xeim*



**Claire Rance**  
Managing Director  
*Marketing Week*



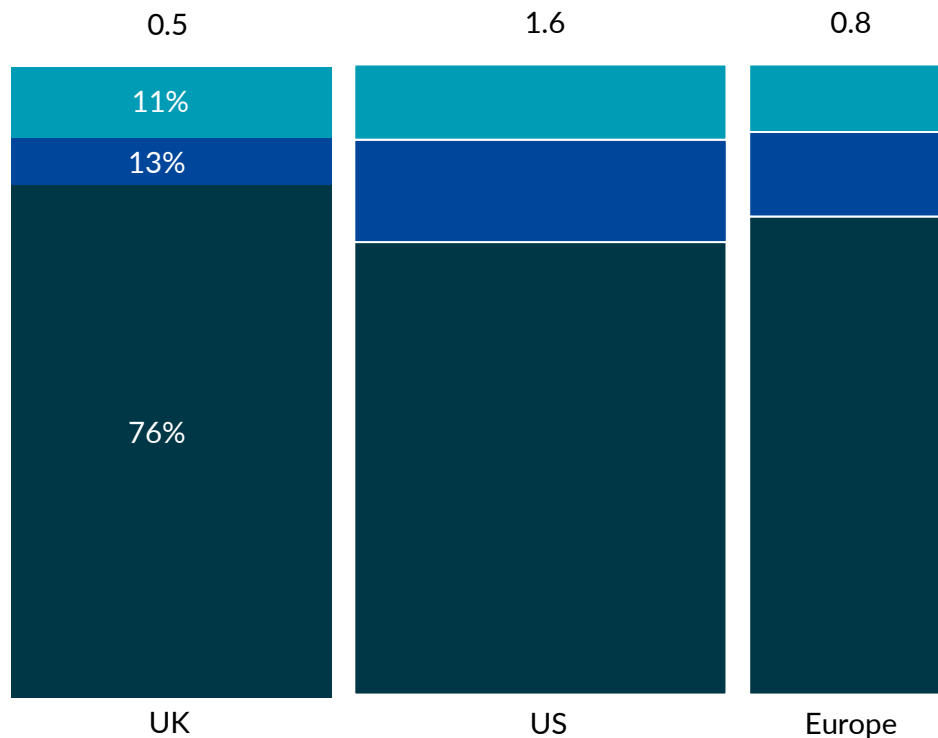
**Richard Breeden**  
Managing Director  
*Econsultancy*



**Tim Plyming**  
Managing Director  
*MW Mini MBA*

# An attractive sector opportunity with large international customers

## Marketing (£bn)



## Total: £2.9bn

Share of opportunity by firm size (number of employees)

- Medium (1,000 - 5,000)
- Very large (>10,000)
- Large (5,000 - 10,000)

Addressable **internal learning, technology and structural information spend** amongst B2B & B2C companies with at least £1bn in revenue

Source: Capital IQ, Gartner CMO surveys, Plural marketing spend model, Thomson Reuters.

# Our customers have a need for information and advice to support their growth

## Common customer themes

- Large fast-moving businesses with multiple stakeholders
- Marketers navigating continuous change to market dynamics
- Performance dependent on having the best talent, skills and ways of working
- On-going need for market intelligence and performance metrics

## Marketing Departments

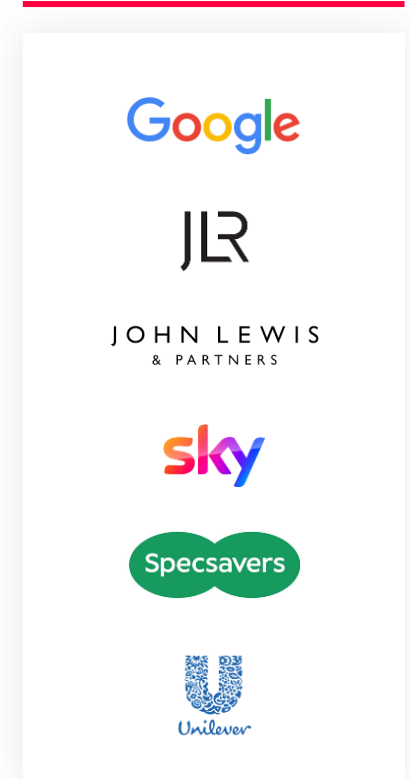
Marketing in a state of flux, assessing operational efficiencies to do more with less.

Companies are looking to implement step change programmes to accelerate performance faster.

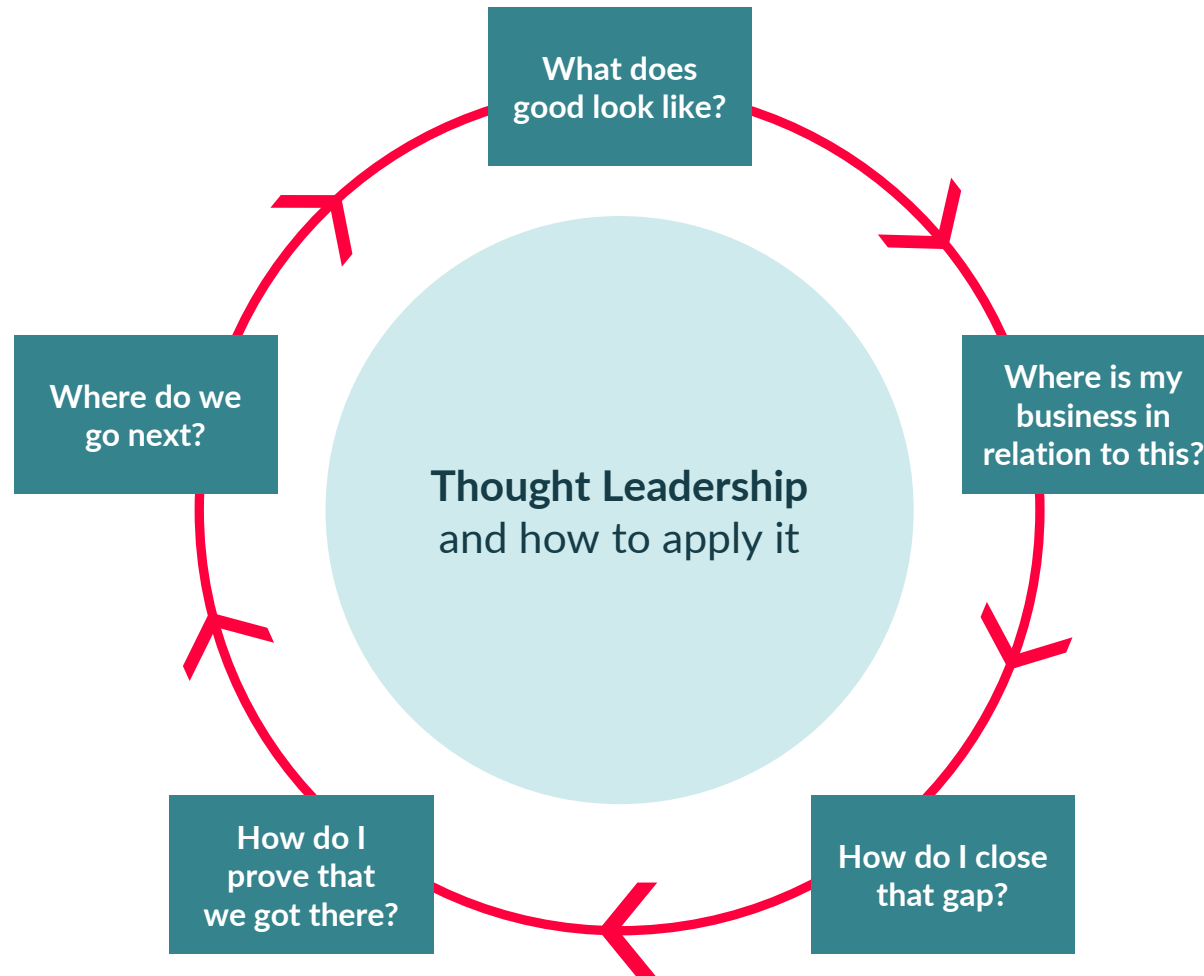
CMOs while more confident on the strategic direction of the business, require external support to navigate structural, training and spend efficiency challenges.

*“We have been working with Econsultancy over the last two years to enhance the skills and capabilities of our global CRM community. Based on their input we have evolved our team structures and delivered a bespoke learning and development program. Employees' feedback on the training was exceptional, and the live case studies that they worked on have the potential to generate £100m for our business.”*

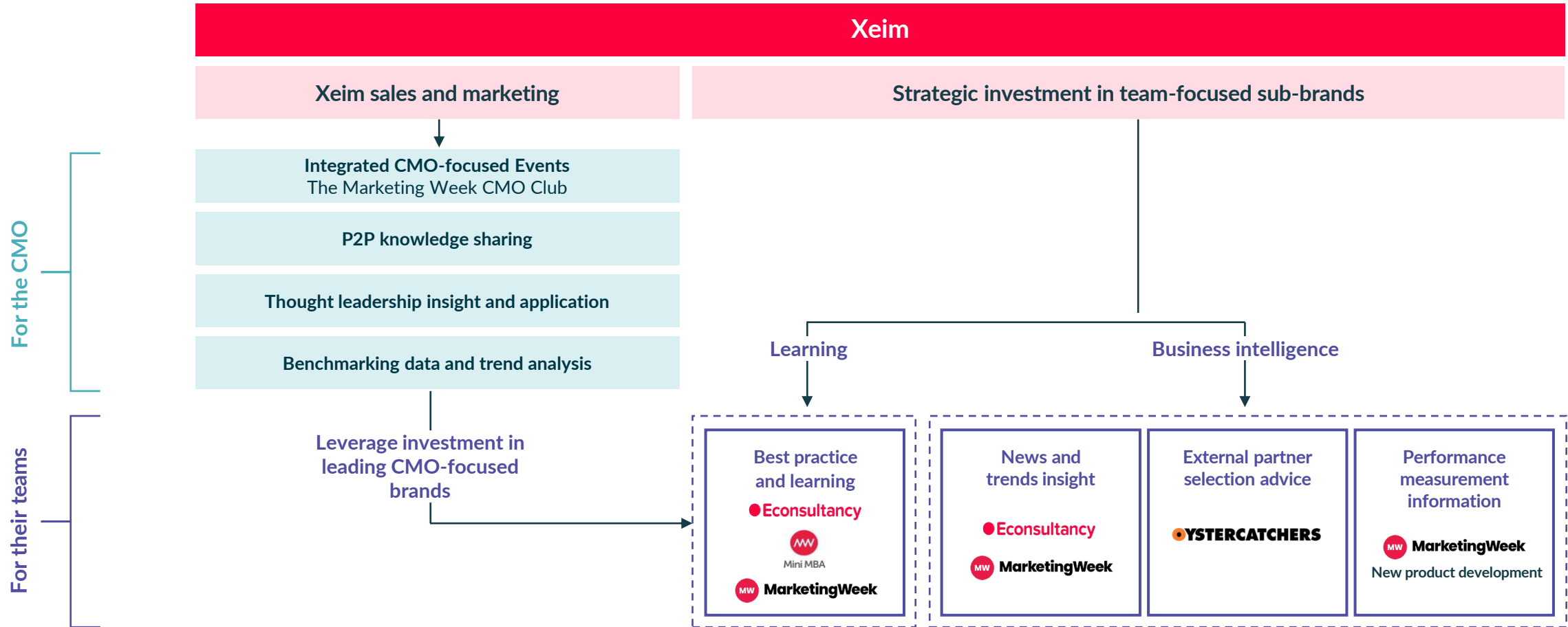
**Group CRM & Analytics Director, Group Marketing  
Specsavers**



# An opportunity to gain a competitive advantage with our integrated offering



# The Xeim umbrella brand endorses each brand and offering for CMOs and marketers





# Xeim is in a good position with trusted, market leading brands

**01** Established brands with trusted reputations and high levels of domain expertise

- Strong, trusted brands highly regarded by industry professionals across marketing sector



**02** Strong content creation and distribution capabilities

- Content creation excellence and areas of thought leadership within Marketing brands
- Good subscription-based editorial content and high-quality analysis

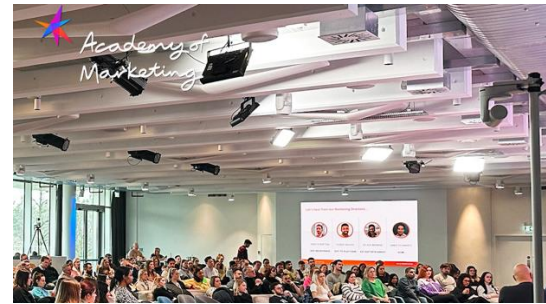
**03** Good “blue-chip” customer penetration across verticals

- Marketing/ Learning and Development within blue-chip companies (e.g. Unilever, John Lewis, Barclays, PMI)

**04** Proven capability to deliver skills and P2P learning to leaders and their teams

- P2P networks and event delivery capability
- Compatible digital platforms for content
- Effective skills development programmes sold both directly to customers and at enterprise level

# Customer case study: Inspiring Sky Marketers to make unforgettable work powered by 'Believe in Better' Ways of Working and behaviours



Day 1 4th October	Better Behaviours	Better Insight	Better Strategy
Day 2 5th October	Better Relationships	Better Creative ideas	Better Creative Judgement
Day 3 10th November	Better Media planning	Better In digital media	Better Bring it all together

### Better behaviours

<b>Bold</b> We will bring bold ideas to beat our competitors and conquer the challenges for our products. We will take risks, and sometimes fail, but we will learn from it.	<b>Restless</b> We will be thirsty for insight and knowledge about our markets and consumers, and turn this into new ways to excite them. We will look outside our business for inspiration and learn from those doing the best work.	<b>Together</b> We are united behind our purpose as the essence of our products, brands and content. We value our combined strength, and support each other to do our best work.
Better ideas are... pitched simply and well-justified	Better support is... enabled by the right process	
OUR LEADERSHIP TEAM'S COMMITMENT TO YOU		
We'll (really) listen to bold ideas	We'll train you to know what good looks like	We'll big you all up, credit always where it's due
We'll empower you to take more (calculated) risks	We'll give you time to lean out and get inspired by the best	We'll always be kind and respectful of hard work

### Better insight

**DEFINITION**  
 A **Revelatory Discovery** about our customers that leads to new and better ways to serve their needs.

A new and previously unexpressed way of understanding our customers – an 'a-ha' moment | Something we had to seek out, not obvious information but a deeper analysis of that information | The insight must drive to action – if not, it is just another interesting observation

**THE IMPORTANCE OF INSIGHT**

Shows consumers we get them beyond their transactions with our brand and category	Critical in parity markets	Developing insights yields new solutions to customer issues	Pivotal in solving fundamental business issues
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**Believe in better insights**

<b>A</b> Assess the issue Take time and thought to make sure that you are clear on the exact issue that needs to be addressed.	<b>H</b> Form Hypotheses Working as a team generate a number of hypotheses that might explain why the issue has arisen.	<b>A</b> Analyse Look to validate or disprove the hypotheses using data (internal and external). Get input from a variety of sources.	Focus on revelatory discoveries
<b>D</b> Define the insight Once you have identified the potential solution to the issue turn this into an executive insight.	Keep striving for the less obvious, hidden, more potent insight	Take the time working as a team to get under the skin of the consumer	
<b>I</b> Inspire action Do something with the insight! Make sure that it is widely shared so that all team members can action the implications.			



Mini MBA  
in  
Marketing

THE LAWYER

● Econsultancy

MW MarketingWeek

# Marketing Week



## What We Do

Marketing Week is the go-to title for ambitious brand marketers.

Via its website, social media, newsletters, events and training capabilities (Mini MBA), Marketing Week is setting the agenda for the industry by focuses on the biggest challenges facing marketers today.



## Our Vision

To create market leading content, intelligence and insights to grow Marketing Week's corporate subscriptions and our reputation as the 'go-to' title for brand marketers.

## Management team



**Claire Rance**  
Managing Director



**Russell Parsons**  
Editor-in-chief



**Lyndsey Urquhart**  
Head of Awards  
& Events Operations



**Damian McAlonan**  
Director,  
New Business



**Abbi Modaberi**  
Head of Marketing



**Amelia Shore**  
Director, Customer  
Retention and  
Engagement



Our purpose is to enable ambitious leaders to see around corners and deliver change

# Marketing Week is the title of choice for brand marketers

## MarketingWeek

Information, opinions & intelligence

Events



Community



Awards



Learning



**122K+**  
Total registered users

**634K+**  
Followers across social media

**27%**  
Newsletter open rate

**+18.6**  
NPS

**453K+**  
Monthly average page views

**2.2M+**  
Monthly newsletter sends

**73%**  
Of our audience work in mid-sized or large multi-nationals

**73%**  
Of our audience are managers or above

# Our market opportunity

## Size of the prize:



## Large addressable corporate market:

- Only 1.3% of newsletters sign-ups currently pay for a Marketing Week subscription
- Good opportunity from current 1<sup>st</sup> party data
- Strong website traffic from UK&I, US and Australia

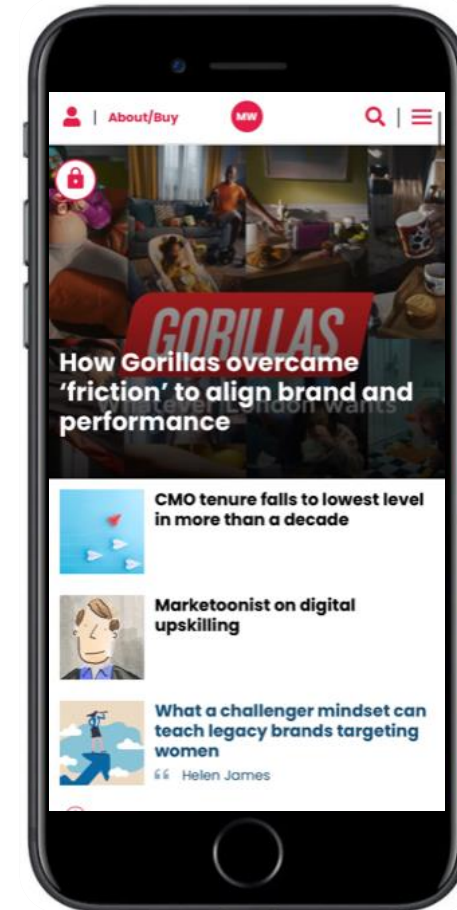
- Focus on corporate subscriptions to tap into wider UK market
- Marketing Week is the only title focused on marketing that matters to brand marketers

# Transforming our revenue model

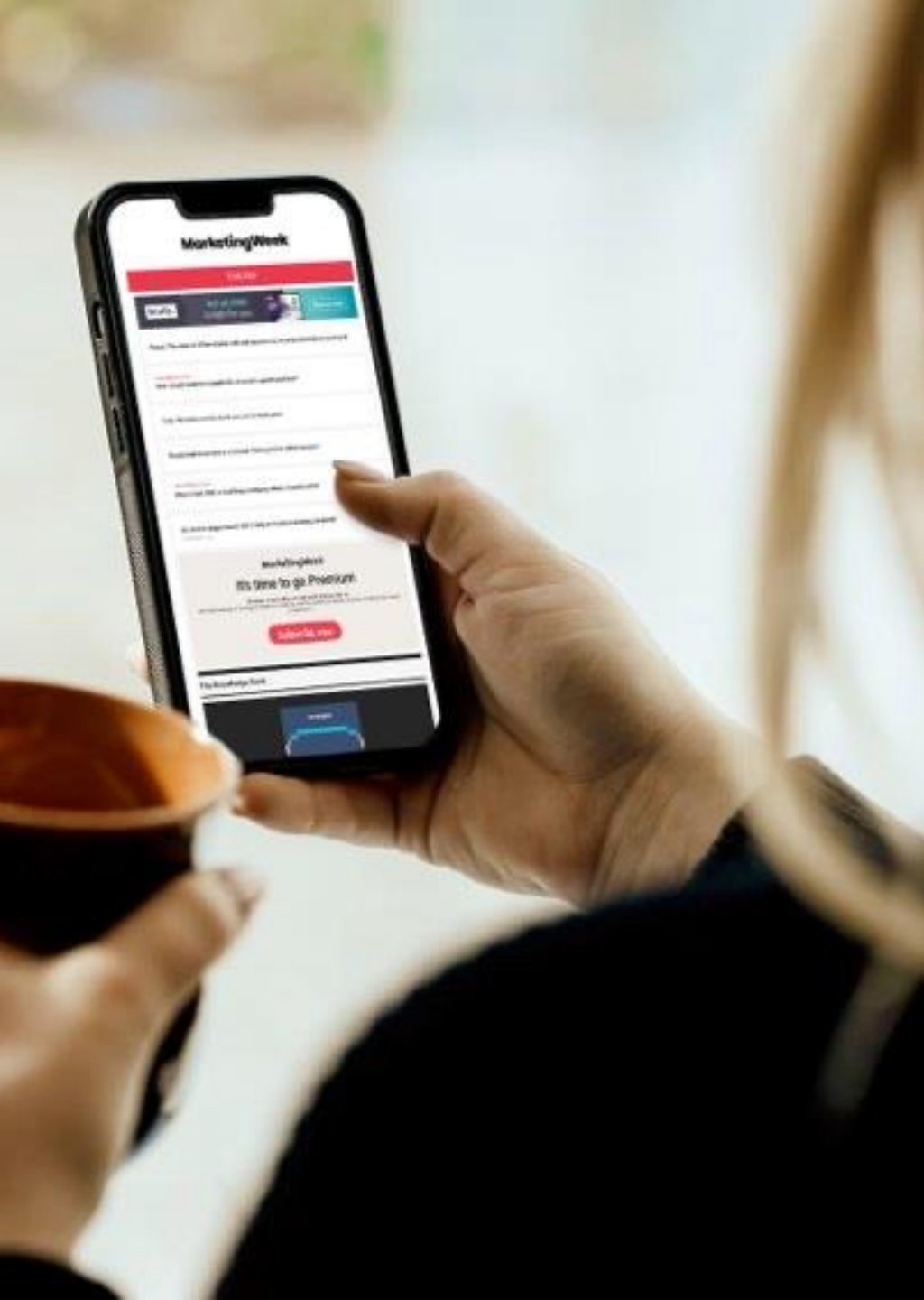
## New strategy:

Capitalise on Marketing Week's brand credentials and trusted place within the marketing industry to rapidly accelerate brand growth:

- **Adapt our revenue model** - Focus on predictable and repeatable revenues. Translate our trusted positioning and wide readership into a sustainable growth behind subscriptions.
- **More content** - Lean into our market-leading content reputation and increase our reach. Create more content and place more behind the paywall.
- **Trade in** - Drive more newsletter sign-ups and in turn drive more website traffic.
- **Trade up** - Encourage more readers to invest in subscriptions.
- **Drive Xeim / trade across** - Growing the Marketing Week audience fuels the rest of the Xeim business. Enable more cross sell among Xeim products and services.







# Go to market strategy

## Focus areas:

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- To develop high quality and timely insight, trends, intelligence, best practice and learning services to drive growth in subscription revenue (yield and volume)
- To use the platform to serve selected Xeim digital products on a 'good/better/best' model accessed on a per-seat subscription basis
- To be at the centre of the community for P2P networking and learning

## Target market:

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- Targeting marketers in organisations with the following profile:
  - Companies with large marketing teams or large marketing spend
  - Focus on companies within FMCG, pharma, technology and professional services sectors, and suppliers to the marketing sector

KANTAR



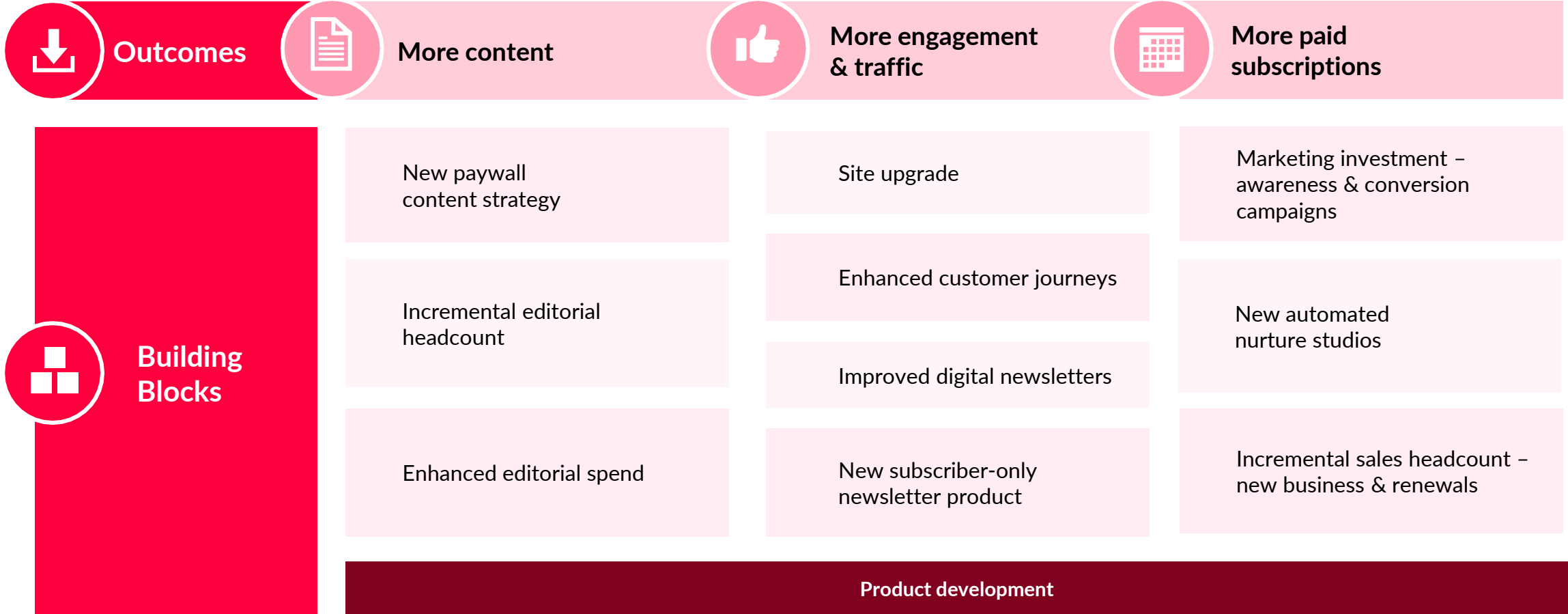
sky



TAYLORS  
of HARROGATE



# Our BIG27 plan





# Econsultancy



## What We Do



We upskill enterprise businesses in marketing and ecommerce to help them achieve their growth ambitions



## Our Vision



To become the go-to platform-based upskilling provider in marketing and ecommerce for global businesses

## Management team



**Richard Breeden**  
Managing Director



**Stefan Tornquist**  
SVP, Learning & Research



**Paul Davies**  
Director, Consulting & Capability



**Amelia Shore**  
Director, Customer Retention & Engagement



**Damian McAlonan**  
Director, New Business



**Kate Hewitt**  
Director, Programme Engagement



**Bode Olatoye**  
Director, Product & User Experience



Our purpose is to enable ambitious leaders to see around corners and deliver change

# We upskill enterprise businesses in marketing and ecommerce to help them achieve their growth ambitions



## Domain expertise

Marketing

Digital Marketing

Indirect Ecommerce

Direct Ecommerce

## We help define what good looks like and deliver it

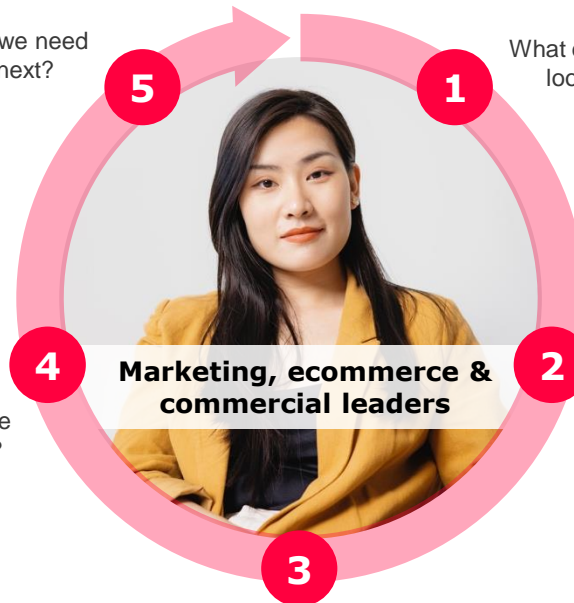
What do we need to do next?

What does good look like?

How do I prove we got there?

Where are we now?

Get me where I need to be!



## Proven results

92% “more confident”

91% “more effective”



# Attractive new market opportunity with favourable tailwinds

## Investment in marketing capability building\*

Marketing capability building annual budgets in 2024, according to organisation turnover

< \$5bn - **\$840k**

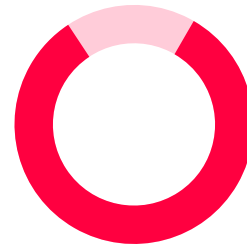
\$6bn - \$50bn - **\$1.3m**

>\$50bn - **\$1.8m**

## In market spend

### Raise the ceiling\*

20% of spend – Leaders, SMEs, High Potentials. Smaller, more senior teams to expert level and future trends.



### Raise the floor\*

80% of spend – General population and new joiners. Large, diverse teams up to a shared level of competency and language. 300+ learners

## Initial target organisations

Number of target organisations  
5,000+ employees, target sectors in Europe and selected US States\*\*

circa **2,000**

Current Organisation Penetration

circa **2%**

\*2023 WFA Research, Marketing Capability Investment

\*\*ZoomInfo data

# Our unique product offer addresses customer pain points and is complementary to the Mini MBA curriculum

Consulting	Capability Building – Multi-Touch Learning™		
Consulting	On-demand learning	Live learning	Structured learning
<p>Capability Frameworks Operating Models Skills assessment and benchmarking</p>	<p>330+ new eLearning lessons 000's Trends and Best Practice report and articles</p>	<p>Practitioner led, interactive training, briefings and webinars</p>	<p>Short Courses Fast Track To Digital Marketing Fast Track to Ecommerce: Partners &amp; Platforms Skills Academies</p>
<p><b>Unique, proprietary assessment platform</b></p>	<p><b>NPS +55</b></p>	<p><b>Rated 4.9/5</b></p>	<p><b>New for 2024</b></p>
<p>Capability benchmarking against 35,000 individuals Digital Skills Index Ecommerce Skills Index - coming soon</p>	<p>Ecommerce Digital Marketing Customer Experience Data Analytics Available in 6 languages</p>	<p>Mini Missions Bootcamps Workshops Analyst Briefings Trends Webinars</p>	<p>4-week hybrid courses with accreditation 8-week hybrid courses with accreditation Long term, bespoke hybrid programs</p>
<p><b>Customisable curriculum. Reporting Suite. Supported by our expert delivery team and consultants</b></p>			

# Customer-centric approach to solve high value problems for our loyal and high-quality client base

Customer Pain Points	Our Unique Solution
How does our current capability compare to the competition?	▶ The Digital Skills Index™
I need expertise I can rely on	▶ Expert Practitioners
Getting learners to engage and keeping them up to date is hard	▶ Multi-Touch Learning™
I need something that truly fits our needs	▶ Cost Effective Customisation
I need learning to be both scalable and effective	▶ Fast Track Courses
I have a small capability team that needs to deliver a lot	▶ Real Partnership

A selection of customers from our 4 priority sectors			
FMCG			
Consumer Goods			
Pharmaceuticals			
Retail			

# Our BIG27 plan

## Product

We will continue to **invest in and evolve our products**, in particular high quality eLearning and other content.

## Awareness

We will build market **awareness and understanding** of the value we can add. We are well known as an information provider in these areas of expertise – we will now develop awareness as a learning provider.

## Capabilities

We will **build our own capabilities** in opportunity generation in senior marketing and commercial audiences.

## Strategic Relationships

We will develop **strategic relationships** with customers we already know but where we currently only have tactical relationships.





# MW Mini MBA

# Our Vision | MW Mini MBA

## What We Do

Provide MBA level, flexible, accessible and applied training for ambitious marketing professionals, helping them transition into senior roles and become confident leaders.



## Our Vision

To become a global training provider with a portfolio of market-leading courses designed to meet the development needs of marketing professionals

## Management team



**Tim Plyming**  
Managing Director



**Sam Halkyard**  
Brand Director



**Matt Smith**  
Head of Corporate Sales



**Luke Groves**  
Director of Delivery & Operations



Our purpose is to enable ambitious leaders to see around corners and deliver change

# Our strengths offer an exciting platform for growth

The MW Mini MBA portfolio of courses is the most valuable part of the Xeim portfolio, delivering:

- Cumulative revenue of **£40m+**
- **30,000 learners** across **92 countries**
- Consistent NPS scores of **69+**
- A community of over **5,000** active alumni

The current portfolio of courses includes:

- **Mini MBA in Marketing**
- **Mini MBA in Brand Management**
- **Mini MBA in Management**

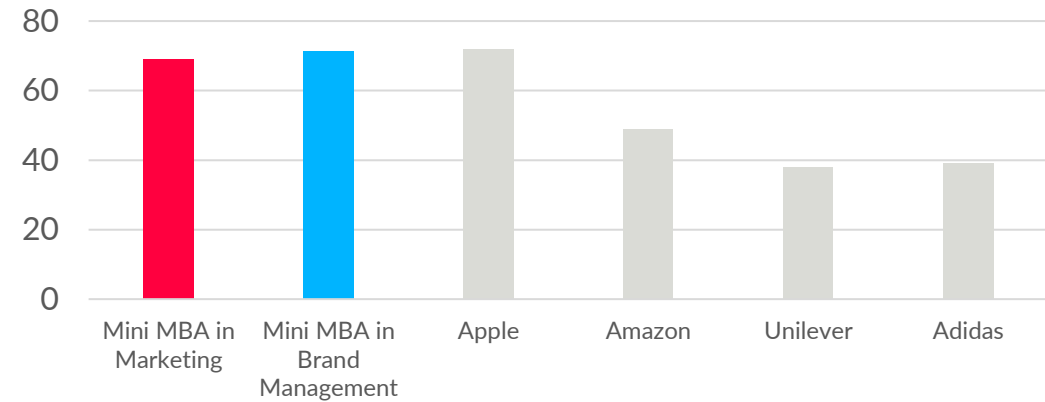
**>90%**

of our alumni would recommend the course

**95%**

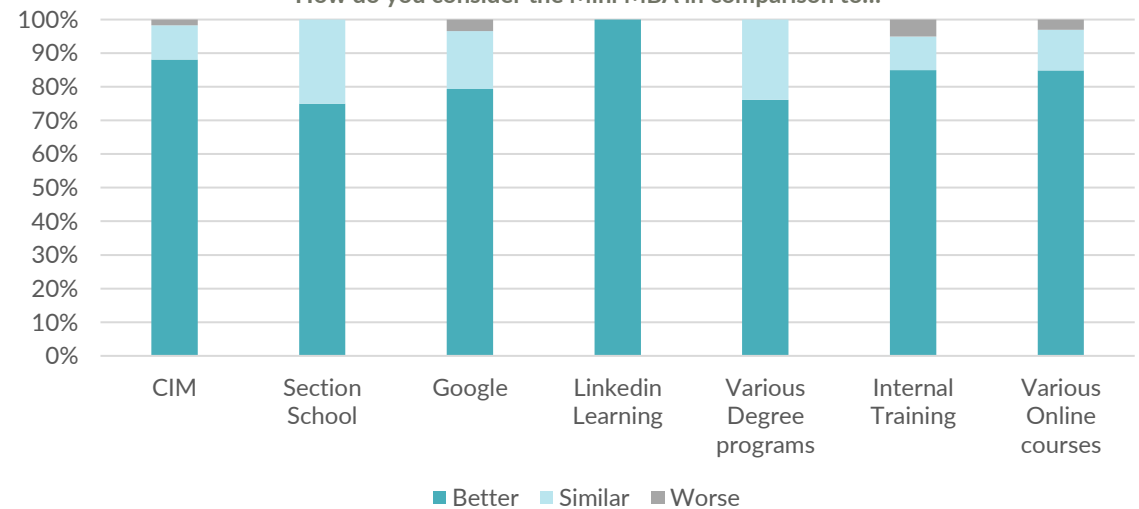
of our alumni feel more confident after doing the course

**NPS scores**  
How does the Mini MBA compare to popular brands?



**Comparators**

How do you consider the Mini MBA in comparison to...



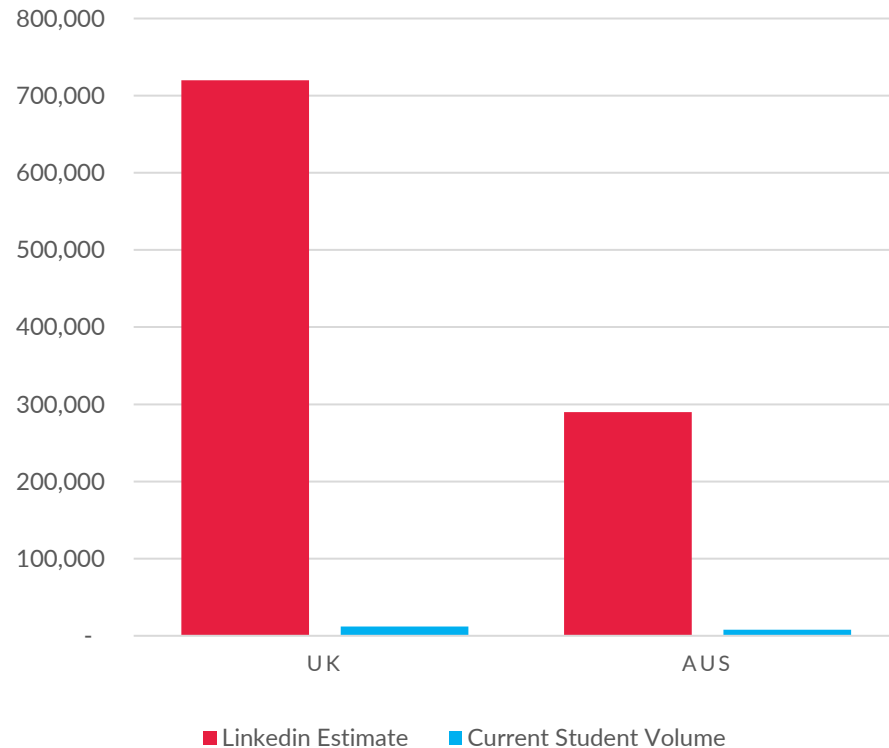
# World Class Teaching from people who have been there and done it

The Mini MBA series is taught by an all-star line-up of professors from top business schools around the world.



# Our significant market opportunity

## Current market penetration



## Expansion Opportunities

**< 2%**  
Current Market Penetration

**Initial priority** on growing revenue through the untapped existing market and extending reach to new territories

**Longer term focus** on developing product and platform offer to drive increased customer lifetime value of our alumni

# Our BIG27 plan

Two strands of activity will drive growth as part of Centaur's BIG27 strategy:

Activity strand 1	Activity strand 2
<b>Maximise the existing market opportunity</b>	<b>Develop our product, alumni, platform and corporate offer</b>
<ul style="list-style-type: none"><li>• Target <b>Brand Management</b> and <b>Marketing</b> courses as two separate products with two distinct audiences</li><li>• Grow corporate sales through dedicated sector targeting and grow the global opportunity with existing corporate customers</li><li>• Grow online sales through targeting of international territories</li><li>• Build our offer for corporate customers, embedded within Learning &amp; Development activity</li></ul>	<ul style="list-style-type: none"><li>• Build new course products in the form of a paid-for programme of electives offered to our growing alumni community</li><li>• Invest in our platform offer to drive greater engagement and grow lifetime value of alumni community</li><li>• Build a non-sector specific version of the <b>Management</b> course</li><li>• Grow sales partnership opportunities across all x3 course products</li><li>• Build a new <b>Brand Management</b> course for launch 2027</li></ul>

# Our BIG27 Plan

Individual Online Sales	 <p><b>Mini MBA</b> in Marketing</p>  <p><b>Mini MBA</b> in Brand Management</p>	<p><b>For marketers</b> without world-class training in marketing, the Mini MBA in Marketing gives learners the theory and the practice to fill the gaps in their career and grow their confidence.</p> <p><b>For Brand Managers</b> who aren't formally trained in brand management, the Mini MBA in Brand Management is the world's best brand management course</p>
Corporate Sales	 <p><b>Mini MBA</b> in Marketing</p>  <p><b>Mini MBA</b> in Brand Management</p>	<p>A dedicated corporate sales and account team engages with learning and capability executives to coordinate group bookings across our range of courses. This delivers strong repeat revenue at scale.</p>     



# Develop our alumni offer and grow lifelong learning opportunity

We will develop our platform offer for Mini MBA alumni to drive greater engagement and grow value of a customer over their lifetime (CLV).

A series of new course products (in the form of electives) to be made available through an enhanced alumni offer. Course products will be added on an annual basis ahead of curriculum calendar launch at the start of each year.





# Summary



# Key takeaways



We have powerful brands, engaging content, superb customers who trust us and the most talented people



We are well-placed to invest for growth with a strong balance sheet and reliable cash generation



Our ongoing focus on quality of earnings will drive (pre-M&A) annual revenue of £60m



BIG27 strategy to achieve these targets through successful mix of key new statement products alongside natural organic development with a clear M&A strategy



Our track record for delivery means we remain confident we can achieve all this successfully while maintaining a progressive dividend policy

Q&A



# Appendix



# 2024 deliverables

## Areas of focus for 2024

Econsultancy



MW Mini MBA



Influencer



Xeim



The Lawyer



Centaur group



## Key 2024 Deliverables

- Increase customer engagement and usage on subscription platform
- Align and simplify account management and customer service operations
- Position as expert for Digital Marketing and enhance content and industry voice
- Execute new 'go to market' to plan to drive more leads and new business
- Scale MW Mini MBA in Management course
- Improve mid-funnel conversion to drive online sales
- Increase direct new business sales volumes
- Plan new courses for 2025 launch
- Enhance search capability on Influencer and FBM platforms
- Improve contact information on Influencer and FBM – speed and accuracy
- Increase customer volumes across the group
- Develop new platform for Foresight News
- Launch premium content service for Marketing Week
- Grow Festival of Marketing profit and margin
- Enhance reach and relevance of MW Leadership Summit(s)
- Leverage cross-Xeim sales opportunities
- Shift perception from news & media to intelligence with updated brand architecture
- Drive subscriptions growth through new product development
- Grow core subscriptions through European expansion & current user engagement
- Grow events revenue by developing new membership model
- Implement benefits arising from data transformation programme
- Develop Centaur's response to the opportunities and challenges of AI
- Communicate and implement Centaur's BIG27 strategy
- ESG – enhance employee performance and career frameworks

## 2020-2023 summary of historical results

£m	2020*	2021*	2022**	2023**
Revenue				
Xeim	26.0	32.1	30.1	28.9
The Lawyer	6.4	7.0	8.3	8.4
Total revenue	32.4	39.1	38.4	37.3
Adjusted EBITDA	3.8	6.4	8.1	9.7
<i>Adjusted EBITDA Margin %</i>	12%	16%	21%	26%
Adjusted profit/(loss) before tax	(0.3)	3.0	4.9	7.6
Adjusted earnings per share (FD) (pence)	0.2	1.9	2.5	4.2

\* 2020 and 2021 have not been re-presented for discontinued operations.

\*\* 2022 and 2023 have been re-presented for discontinued operations – see 2023 Annual Report.



**Thank You**



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