



Year in Review: FY17

MVF (Marketing VF Limited)
Registered number 06951544

mvfglobal.com

31 March 2017

Smarter Customer Generation.

Our platform helps ambitious businesses grow
by delivering high volumes of new customers.

MVF UK

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Our Strategy

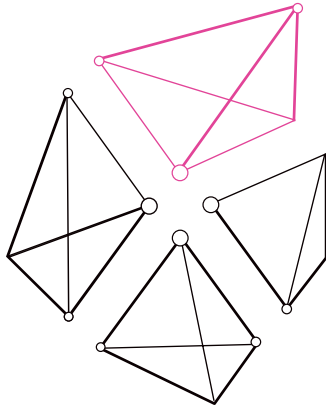


About Us

Our Business Model

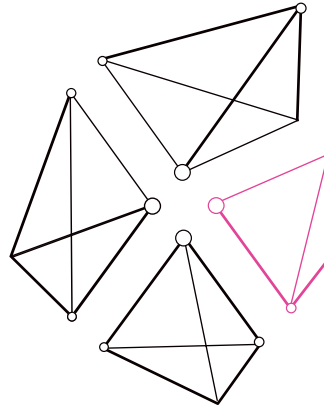
MVF helps ambitious businesses grow by delivering high volumes of new customers. We provide a scalable source of new customers to businesses all over the world.

Our technology and world class cross-channel marketing teams help connect active customers with businesses looking to scale, providing quality sales ready leads and marketing leads directly to our clients on a pay-per-lead basis.



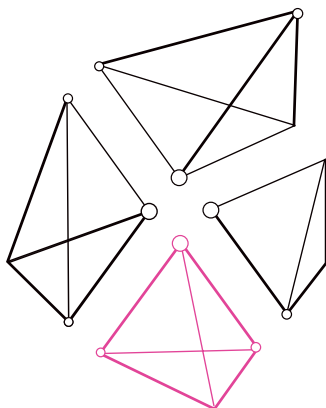
1

MVF creates, optimises and distributes content and adverts under one of our industry leading brands, and across a wide range of digital channels



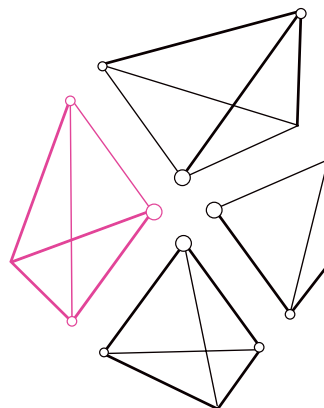
2

Customers search online, read our articles or see one of our ads and complete one of our enquiry forms



3

Details are checked and additional questions are asked before we match the lead with a suitable client



4

Our clients contact prospects to discuss their needs and complete the sale

Our world class publishing, tech and marketing divisions have created a number of leading brands in their space including:

Expert Market

MoveHub

ai approvedindex
Smarter Business Purchasing

Lasik-Eyes.co.uk
Laser Eye Surgery Made Clear

startups

CEO Forward



Leadership Team

This year we strengthened our leadership team, and also realigned some positions to suit our growing and evolving business.

In order to grow our North American revenues we appointed a Chief Executive Officer (CEO) for our USA operation - longstanding MVF director Bjorn Zellweger, and promoted Michael Johnson into the role of Chief Technology Officer. We also established a Chief People Officer role and appointed a highly qualified candidate in Andrea Pattico.

We appointed a number of directors to strengthen our growing marketing divisions and most notably, Co-Founder Titus Sharpe has moved from CEO to President of MVF, and I have transitioned from Chief Financial Officer to CEO.

Winning Awards

We have continued our winning streak with awards, including winning B2B Business of the Year at the Amazon Growing Business Awards, being named in the top 10 businesses to work for in the Sunday Times Best Companies list for the third year running, and winning a Queen's Award for Enterprise for the second time.

Acquisitions

Perhaps the most exciting change over the last year is the acquisition of top business publisher Startups.co.uk.

Startups is the UK's largest resource for small businesses and entrepreneurs, with a readership of 4.8 million last year. Startups also hosts a number

of successful events for entrepreneurs including the Startups Awards, Startups 100 and Young Guns, through its Growing Business brand.

Not only is this a fantastic brand to have in the MVF family, but we have also welcomed all eleven staff from their team into our offices. The brand is a great fit for our B2B portfolio and I am very excited about the growth we can achieve in the next year.

Current Trading and Outlook

In spite of wider economic uncertainty, including the potential impact of Brexit, marketing spend in the US and UK is forecast to grow strongly in 2017 with an ever-increasing share of spend being allocated to digital advertising, which will grow at double-digit rates in both regions.

We see increasing complexity in the digital marketing landscape due to the emergence of new marketing channels along with regulatory changes such as the General Data Protection Regulation (GDPR). This is making it extremely challenging for many businesses to run effective digital marketing campaigns which generate high volumes of new customers while also demonstrating a tangible return on investment from marketing spend. MVF's business model solves these challenges on behalf of our clients, and so we are well placed to grow against this backdrop of change and complexity.

For the year ahead we believe our strategy and key initiatives mean that we are well placed to achieve further double-digit growth as we continue to broaden our business into new product streams and deepen our relationships with existing and future clients.

Michael Teixeira

Our Strategy



Customer Success

We continue to see strong support from our customers who value the volume of sales we provide and the return on investment (ROI) earned from the sales leads we provide. The success of our customers is at the heart of what we do and this is demonstrated by over 96% of our clients (by revenue) staying with us year after year.

A key focus for MVF is to further develop our processes for continuously improving customer success. During 2017 we have expanded the systematic use of our customers' data to help optimise our marketing campaigns for them – ensuring we are always sourcing the best prospects for our customers, helping our customers to generate sales from our leads, and improving ROI on their marketing spend.



Marketing Innovation

Key to MVF's success is our marketing expertise across all marketing channels. Over the year this has accelerated with the creation of separate teams to test new channels and develop emerging marketing channels. Across all teams we focus on developing World Class best practices. As a result of this we see continued diversification of our supply channels.



New Verticals & Global Rollout

We see our addressable universe as being massive as it comprises the entire global performance marketing market. We are constantly on the lookout for new verticals which meet our success criteria and once these are launched we aim to roll them out across the globe.



Acquisitions

Following our successful acquisition of startups.co.uk, which took just 12 weeks from heads of terms to close, we expect to accelerate our M&A activity in the coming year.

Specifically we intend to seek out strong online brands with high domain authority (in B2B or B2C) with high growth potential and global potential.

M&A Strategy

The acquisition of leading business publisher Startups.co.uk earlier this year proved the value of setting up a dedicated team to handle mergers and acquisitions. The process of not only completing the deal but also onboarding the entire existing editorial and sales team was completed in record time and has been a huge success.

With several more acquisitions planned for the coming year, we have developed a robust strategy for M&A which will allow us to pursue a number of additional acquisitions throughout the coming year.



What we are looking for:

- Websites or lead generation companies with strong brands and high domain authority
- In high growth sectors which could be B2B or B2C
- With potential to be expanded globally
- Generating \$1m+ per annum revenue
- Sectors we are interested in include: Technology, Software and Online Services, Healthcare, Senior Market, Business Services, Financial Services, Payments, Home Services

"MVF made the whole process of selling my business really smooth. Their dedicated M&A team were friendly, pragmatic and upfront from the beginning and they had experts to help with every part of the process from negotiations, to contracts to the final domain transfer. I've sold businesses in the past, and this was by far the easiest sale I've been involved in."

David Lester, Founder of Startups.co.uk which MVF acquired in February 2017



People

Our People and Culture

Our people are integral to all that we do and we have continued to invest throughout the year in building our team of international digital marketing and publishing experts to support current and future growth. Average headcount over the year was 319 (2016: 268).

For the third year in a row, MVF has been recognised as one of the top 10 companies to work for in the UK, this year coming in at number six, and we saw increases in employee satisfaction across a variety of sectors. According to the Sunday Times polling, MVF employees are pleased with their work-life balance with over 90% rarely finding the need to bring their work home and also ranked the company highly for wellbeing.

A real triumph this year has been the addition of our academies. These bespoke training programmes have transformed the development of our teams and meant that every person joining our business has real opportunities to grow and learn. Start Smart has improved our onboarding, our Management Development Academy is helping us to create world class future leaders and specific academies for each team has helped new starters get to grips with the skills needed for their new role much faster.



319

Start Smart

Start Smart is a week-long induction which every new member of MVF will go through as part of their 3 month onboarding programme. Created using feedback from our new starters, there are modules each day run by experts within the business teaching everything from how we make money to the best way to get ahead in MVF.

Academies

Following the success of the Sales Academy, a bespoke training programme launched by Commercial Director Dan Tobin, many other departments have created their own tailored training course for new starters including SEO Search Academy, Biddable Academy, Contact Centre Academy and CRM Academy.

Headcount

MVF has welcomed a host of new colleagues to the business too! With rapid growth in our marketing divisions and increased demand for tech resource, we have hired 55 new employees taking our average headcount numbers to 319.

Management Development Academy

We developed a new training programme that all managers in the business will go through - a six month, modular programme co-designed with two qualified external training consultancies. The Academy concludes with a formal assessment and successful participants will have a graduation ceremony. This programme is being endorsed by an official body so that everyone who completes it will have an official management qualification.

Health, Wellbeing and Events



This year, we have introduced a number of new initiatives focused on improving wellbeing and personal development for our teams.

We've introduced a fortnightly speaking event where different inspirational people are invited to share their expert knowledge with the company. We have even had some of our own MVF colleagues share their experiences with us. At MVF we are always appreciative of fresh perspectives which can help inform our business strategy and help us grow personally. These monthly talks provide us with the chance to listen to and start conversations with thought leaders from a huge range of different industries from health, new business and investments.

Health and wellbeing continues to be a focus for MVF. Using the inspiration from an MVF Event speaker, our teams participated in '#MadMarch', a new initiative to replace unhealthy breakfast and snack options previously on offer

with much healthier alternatives. An opinion poll after March showed that 90% of the business said they would continue to seek out a more nourishing breakfast as a result.

The scheme proved so successful it has been rolled out permanently with sourdough, eggs, vegan porridge and other wholesome foods available all year round.

The benefits extend beyond the plate too, as 65% of respondents said the new breakfast regime had improved energy levels and 65% also said they were able to connect with other departments while they cooked.

In addition, we have expanded our clubs to include more variety such as Sunrise Yoga for the early risers, Book Club and Movie Club.

Awards



MVF has been in the top 10 places to work in the UK for the past three years and this year came in at **number 6**.



MVF won B2B Business of the Year at the Amazon Growing Business Awards



Listed in the Inc500 list of the fastest growing companies in Europe



THE QUEEN'S AWARD FOR ENTERPRISE

Awarded the Queen's Award for Enterprise - International Trade



HSBC

Featured in the HSBC International Track 200 listing Britain's mid-market private companies with the fastest-growing international sales



MVF's Publishing team won a Drum Search Award - Best SEO B2B Campaign



The Sunday Times Profit Track listed MVF in the 50 UK businesses with the fastest growing profits



New acquisition Startups won a Bronze award at the British Media Awards

Corporate Social Responsibility

MVF makes a positive difference by being an active contributor to the communities that we work in. We've developed a comprehensive CSR strategy which extends beyond simply donating money, and focuses on skill sharing and using our business resources to help our local community. We have set up several strategies which not only help existing charities but we have also launched initiatives of our own, and instilled company policies which support local businesses.

We offer every member of our staff one extra day off a year to do charity work and this gives staff the chance to donate their time without eating into their holiday, though many of our employees also volunteer after work or at the weekends.

In the London office, MVF has an official partnership with the Castlehaven Community Association, a charity committed

to improving Camden's local facilities for the community. We chose this charity because it was so rooted in the Camden community and offered a chance for MVF staff to use our skills and donate our time, in addition to money, to really help those we share Camden with.

This year we generated £8,482 in employee cash donations for the Castlehaven Community Centre and produced an additional £3,527 in matched employee donations from MVF too. We expect more MVF matched donations in the year to come as MVF has extended matching to include all money raised through our fundraising activities.

To generate donations we hosted a selection of fun and engaging fundraising events throughout the year. As a result we've accumulated some impressive (and mouthwatering) statistics. In the past year, we have:



- **Served 3,180 drinks on Fridays**
- **Played 768 minute of FIFA tournament matches**
- **Cooked over 100 bacon sandwiches**
- **Baked, sold and consumed 143 cakes**
- **Served over 100 portions of nachos**
- **Fed hundreds of people at multiple BBQs**
- **Blended over 100 smoothies in 6 different flavours**
- **Flipped 50 pancakes**
- **Served 25 portions of tacos**

In addition to this, we've hosted charity quiz nights and an unforgettable bingo experience and we've proudly given hours of our time to make these fundraisers possible. As a result, we've supported Castlehaven's brand new community garden project and helped provide laptops and tablet computers to teach kids to code.



Castlehaven Community Association Operations Manager Tricia Richards comments:

"Since November 2014 MVF has made a huge impact on the Castlehaven Community Association in a number of areas. Not only have their staff members carried out important SEO work on our websites, they've given up their lunch hours to do gardening in and around our community gardens. Done Tea & Tech sessions with older people – giving them advice on how to use new technology. Also a group of MVF staff created a positive and emotional promotional video to raise our Ageactivity 60+ project profile - that was highly regarded locally and nationally."



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**Smarter
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Generation.**