



An innovative international online research agency  
& the first in 20 years to win the industry's  
'Best Methodology award twice

**March 2008**

London ♦ Brighton ♦ Rotterdam ♦ New York ♦ Los Angeles

A Leading International Online research agency



- A leading international online market research agency
- Innovative software produces insightful research
- Only agency to win industry's 'Best Methodology' award twice in 20 years
- Multinational client base; 15 of world's top 100 companies
- Over 115 clients, research in over 50 countries, over 30 languages
- 2007 performance = 42% top line growth & 127% profit after tax growth
- Online research is a high growth market
- Focused and scalable online business model
- Mission to become a top 10 MR agency

# BrainJuicer<sup>®</sup> Management Team



## CEO John Kearon

- ◆ 20 years experience
- ◆ Unilever Research/Mktg
- ◆ Publicis Planning Director
- ◆ Founder Brand Genetics
- ◆ E&Y Emerging Entrepreneur of Year



## CFO James Geddes

- ◆ 20 years financial management experience
- ◆ CFO of IOBox - sold to Telefonica
- ◆ Assistant Treasurer of Fosters Brewing Group



## MD UK Jim Rimmer

- ◆ 20 years market research experience
- ◆ General Manager at SGA Research International



## MD NL Evert Bos

- ◆ 12 years marketing and research experience
- ◆ Head of Market Research at Bestfood
- ◆ Unilever Marketing



## MD US Ari Popper

- ◆ 10 years marketing and research experience
- ◆ VP Millward Brown USA



## **Mark Muth, Non-Executive Director**

- ◆ Led Unilever Ventures' investment in BrainJuicer in January 2003
- ◆ 20 years of experience in banking and venture capital



## **Ken Ford, Chairman**

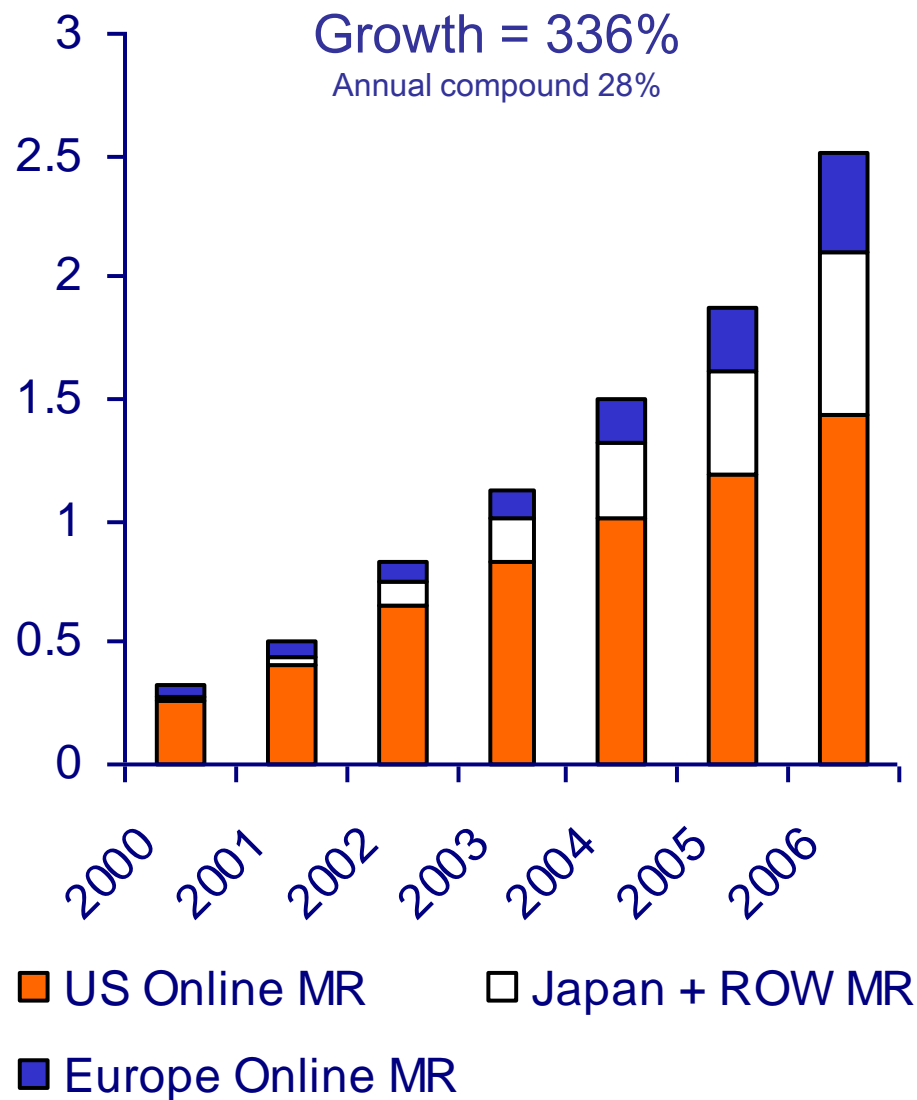
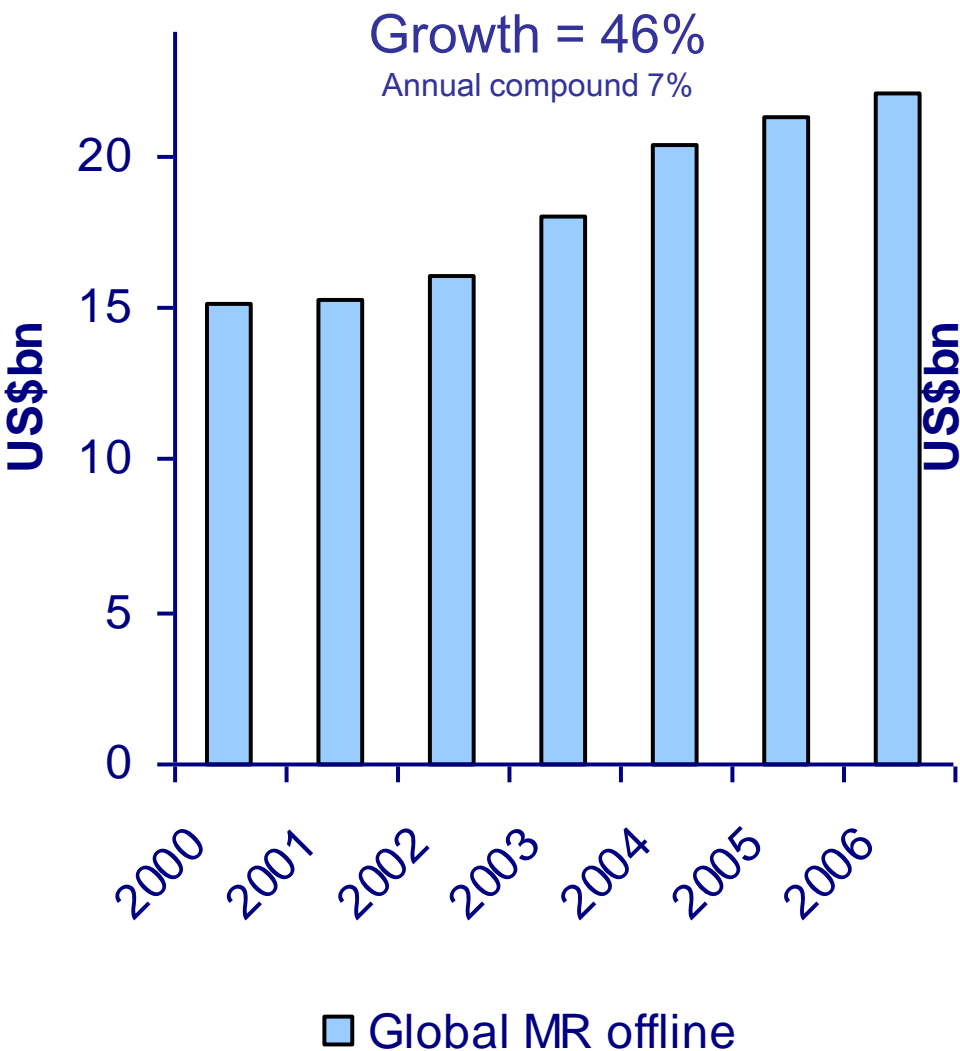
- ◆ Previously Chief Executive of Teather & Greenwood
- ◆ Previous directorships include Aberdeen Asset Management, Morgan Grenfell and Wedd Durlacher
- ◆ 36 years City experience



## **Simon Godfrey, Non-Executive Director**

- ◆ Previously a director of RBL (now Research International)
- ◆ Founded SGA Market Research
- ◆ 30 years of industry experience

# Growth of Market Research



ESOMAR Industry Report + Inside Research US & European Online MR Spending Index

# Market Research Evolution



## 2000 Offline

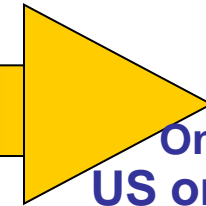
US online MR 10%  
EU online MR <1%

Offline Research  
More representative  
More tactile  
More depth & breadth

## 2008

US online MR 40%  
EU online MR 10%

Fieldwork Revolution  
Faster  
Cheaper  
More honest



## 2012

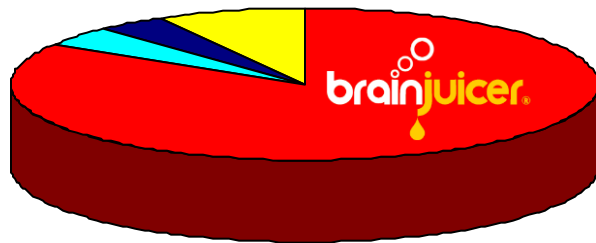
BrainJuicer  
Online Estimate  
US online MR 60%  
EU online MR 40%

Research Revolution  
More representative  
More engaging  
More accurate  
More creative  
More reach

# Where BrainJuicer Competes

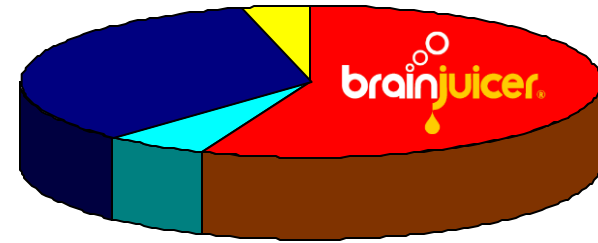


2006 % By Spend



- Consumer
- B-2-B
- Other
- Public Sector

2006 % By Type



- Strategic front-end
- Omnibus
- Continuous
- Other

N.B. 'BrainJuicer' logo indicates where the group operates rather than market share



the sixth sense of business™



synovate  
Research reinvented



RESEARCH  
INTERNATIONAL



YouGov®

Ipsos.com NOBODY'S UNPREDICTABLE



INTELLIGENCE.  
APPLIED.

# BrainJuicer Innovation...



🔥 Insight Validator™ grew 88% on the back of mandate

🔥 Creative 6'ers™ adopted by 5 multi-nationals since 2007 launch

🔥 Predictive Markets grew 128% 'Best Methodology' in 2005

🔥 FaceTrace™ 'Best Methodology' in 2007



**Foundation**



**Screening**



**Evaluation**



**Prediction**



**Launch**



**Tracking**



Powered by our **MindReader™**  
Quali-Quant technology

Front-end research for inspiring marketing = 56% of all research





Which of these faces best expresses how you feel about this idea?

Contempt



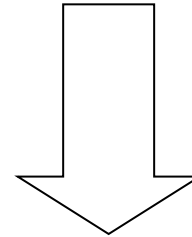
Sadness



Surprise



To what degree did this idea make you feel [selected emotion]?



And what was it about this idea that made you feel this way?

[Use MindReader to capture reasons for each emotion]

Happy



Neutral



Anger



Fear



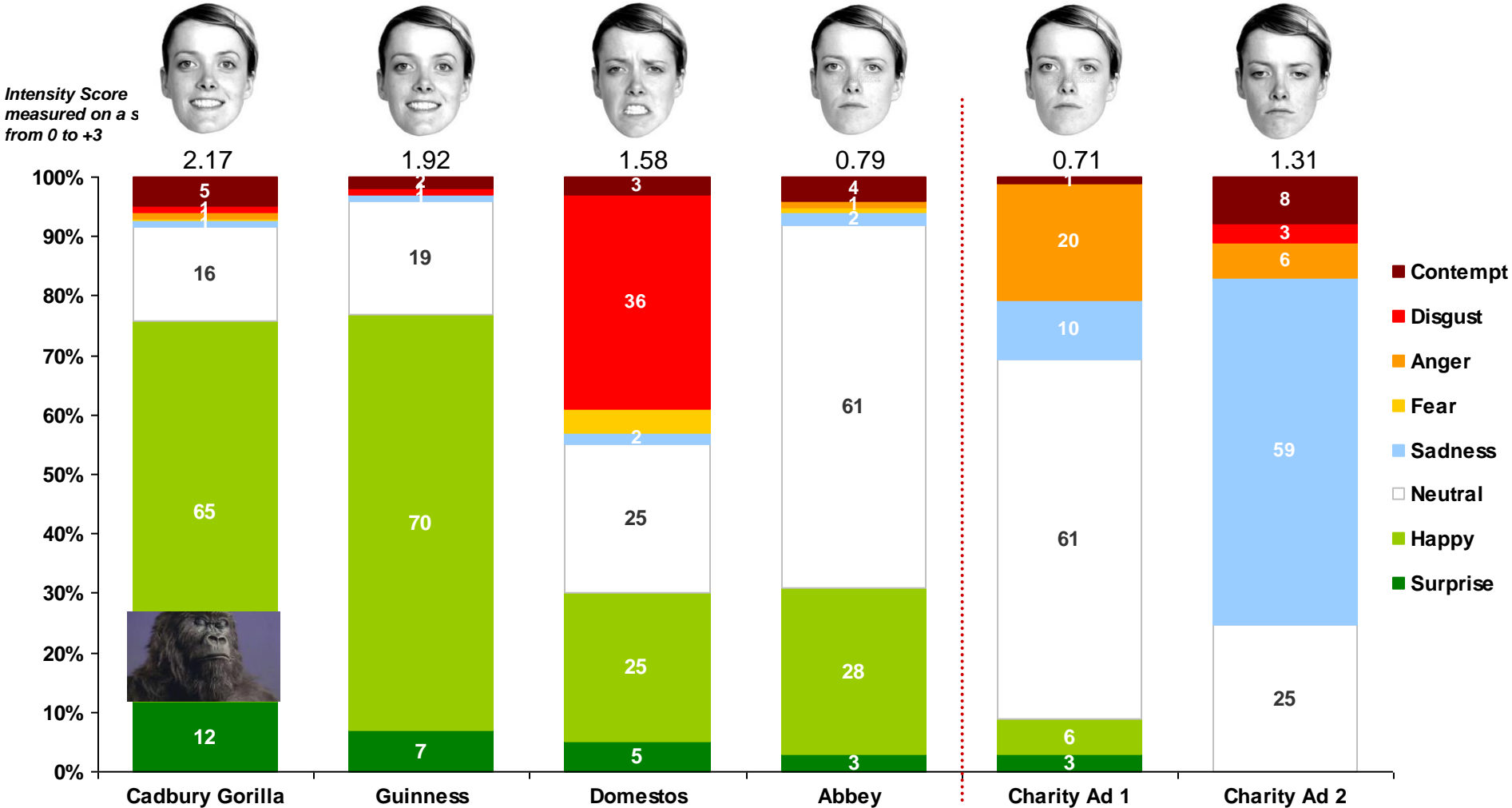
Disgust



BrainJuicer © 2006

# Results

- 🔴 Absence of emotion = absence of any action
- 🔴 Greater the emotion = greater propensity for action
- 🔴 Reflective emotion = more helpful than autonomic



# How Potent are your Insights?

1. Insights rated on each KPI using country norms, split into quintiles & plotted on two axes following the algorithm (max +10, min -10)

2. VALIDATED = **Green** area above the dotted lines represents above average scores in database on both potential and understanding

3. REWRITE = **Amber** area between the dotted lines represents average scores in database on both potential and understanding

4. THINK AGAIN = **Red** Area below dotted line box represents poor scoring Insights, i.e. no potential

VoIP I Key  
- US

Insight ▲ Skype always on without my PC

VoIP II Key - UK

Insight 2 ● The mobile internet phone

VoIP III ● Best of both worlds

Potent

Off Message

On Message  
+ Clear  
+ Diagnostics

True +  
Fresh +  
Exciting +  
Relevant (Identify) +  
Relevant (Improve) +

VoIP III = Best of both worlds It would be great to have an internet phone that operates just like my normal home phone but enables me to take advantage of free or 'almost free' calls via the internet.

VoIP 1 = Skype always on without my PC

I'm a regular Skype user and I think it's great. But I find it very annoying being unreachable for my contacts when my PC is off, or having to start my PC to make a call. I wish I could have Skype "always on" like my regular phone, even when my PC is turned off.

Weak

Based on norms of: 150 x UK insights



VoIP I, II & III [UK]



- Elephant ideas**
- ◆ Make ears bigger
  - ◆ Give it a squeak
  - ◆ Make the eyes move
  - ◆ Ears feels different
  - ◆ Make trunk longer
  - ◆ Squirt water from trunk (given as e.g.)
  - ◆ Sing Nellie the elephant
  - ◆ Make it walk

- Elephant ideas & humanising ideas**
- ◆ Pull the trunk to open its mouth
  - ◆ Trumpet when it detects movement
  - ◆ Have babies inside
  - .....
  - ◆ Allow it to speak
  - ◆ Give it spectacles
  - ◆ Give it clothes
  - ◆ Talk back to you
  - ◆ Record a message
  - ◆ Have the child's name on it

- Elephant ideas & humanising ideas & more abstract ideas**
- ◆ A finger puppet
  - ◆ Water proof 4 bath
  - ◆ Whistle in trunk
  - ◆ Make it laugh
  - ◆ Make it dance
  - ◆ Make it fart & burp
  - ◆ Help spell & count
  - ◆ Roar when smacked
  - .....
  - ◆ Elephant Hoover
  - ◆ A radio with tusks for volume & tuning
  - ◆ A Pyjama case
  - ◆ Tusks 4 teething
  - ◆ +Wheels & ride it
  - ◆ Vibrates to soothe
  - ◆ Microwaveable as a hot water bottle



the lights are off  
**2%**

night light  
**31%**

regular 60 watt  
**49%**

bright spark  
**17%**

incandescent!  
**1%**



**6% =  
validated  
Creative  
Sixers**

**The Creativity Test with 5,000 showed a bell curve of creativity just like any other talent**

## The Wisdom of Crowds: How the Many Can Be Smarter than the Few *James Surowiecki (2004)*

X 596  
Polls

(1988 - 2000)



✓  $\frac{3}{4}$

Let the Creatives create  
and the Market decide



Creative  
Sixers™



Predictive  
Markets

Use 50 'Creative Sixers'  
to generate 50 unique ideas

2 weeks brief-to-debrief

Per Mkt. \*£12,000

Sixers ✓ 19 of  
the 40 final ideas



15 ideas in a Predictive Market  
where 500 select the most Potent

2 weeks brief-to-debrief

\*£12,000 per project

Sixers ✓ 6 of  
the 7 best ideas

\*Sliding scale with  
each additional  
country down to  
£7,500 per study

### FamilyCam™ / BarCam

Family Cam wired up for online ethnography + product testing as an inspirational & insightful research resource



### Juicy Communities

Web 2.0 social networks and online communities to provide a 24/7 inspirational & insightful research resource

### Brand Personality Profiling

A robust, psychometric profiling of brand personalities in a category for comm's/ innovation development



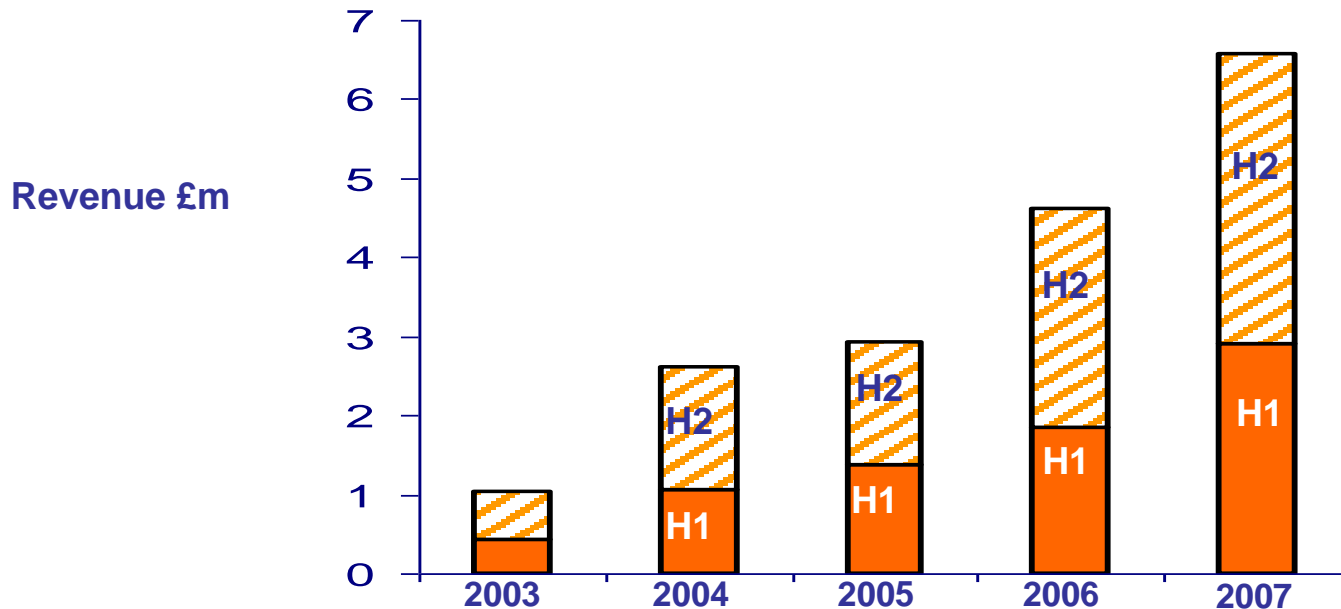
### Mobile Juicing

Real-time, experiential research e.g. shopper marketing, events, ambient advertising, new launches

# BrainJuicer Financials



- Revenue increased by 42% to £6,566,000 (2006: £4,608,000)
- Operating profit increased by 77% to £844,000 (2006: £477,000 before listing expenses)
- EPS (diluted and adjusted) increased to 5.0p (2006: 2.8p)
- All business units demonstrated strong performance: revenue grew by 63% in Holland, 38% in the UK and 14% in the US
- Cash increased by £642,000 to £1,875,000 (no borrowings)







## 💧 **Solid relationships with key clients:**

- Now serve 15 of the world's top 100 companies
- 80% of revenue from repeat business
- Average revenue per headcount grown from £122,000 to £146,000

## 💧 **Strengthened team:**

- Appointed Ken Ford as non-executive Chairman
- Average headcount increased from 38 to 45
- Appointed Susan Griffin to strengthen global presence

## 💧 **Product innovation:**

- Industry recognition for continued innovation: second ESOMAR industry award in three years

# Income Statement

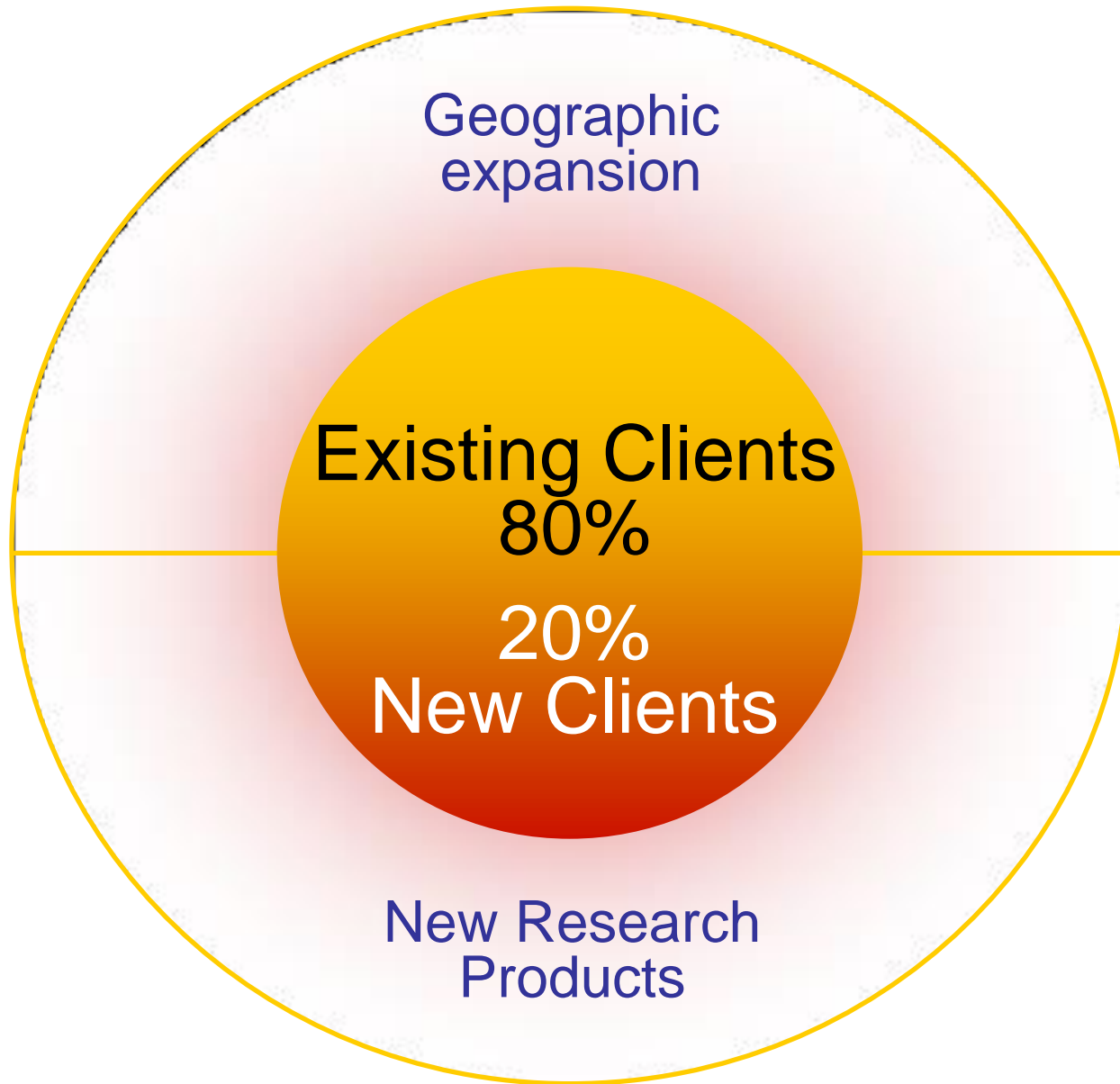


	2007	2006
	£'000	£'000
<b>Revenue</b>	<b>6,566</b>	4,608
Cost of sales	(1,727)	(1,189)
<b>Gross profit</b>	<b>4,839</b>	3,419
Administrative expenses	(3,995)	(2,942)
Listing expenses	-	(354)
<b>Operating profit</b>	<b>844</b>	123
Investment income	49	3
Finance costs	-	(32)
<b>Profit before tax</b>	<b>893</b>	94
Tax	(233)	(157)
<b>Profit after tax</b>	<b>660</b>	(63)
<b>Earnings per share</b>		
Basic eps	5.2p	(0.9)p
Adjusted diluted eps	5.0p	2.8p

# Balance Sheet



	2007	2006
	£'000	£'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	119	78
Intangibles	328	-
Deferred tax	222	213
	<hr/>	<hr/>
	669	291
<b>Current assets</b>		
Inventories	16	45
Trade and other receivables	2,630	1,612
Cash	1,875	1,233
	<hr/>	<hr/>
<b>Total assets</b>	<b>5,190</b>	<b>3,181</b>
	<hr/>	<hr/>
<b>EQUITY</b>		
Share capital and reserves	2,340	2,243
Retained earnings	412	(277)
	<hr/>	<hr/>
<b>Total equity</b>	<b>2,752</b>	<b>1,966</b>
	<hr/>	<hr/>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	2,092	944
Income tax	346	163
Financial liabilities	-	108
	<hr/>	<hr/>
<b>Total liabilities</b>	<b>2,438</b>	<b>1,215</b>
	<hr/>	<hr/>
<b>Total equity and liabilities</b>	<b>5,190</b>	<b>3,181</b>
	<hr/>	<hr/>





Innovative software & research solutions

2-in-1 offer;  
Quantitative research with the depth of qualitative insight

Multinational client base, 15 of top 100 global co's

Research in 50+ countries, over 30 languages

Providing clients with improved innovation advantage

Focussed, scalable online business model

336% online market research growth 2000-2006

# Client endorsements



“Using BrainJuicers we generated & tested dozens of **ideas** to find a winner. What would normally take us months we finished in 2 weeks. More Juice please!”

*Jaroslav Cir – Global Consumer & Market Insight Manager Rexona*

“I was really impressed with the insight and accuracy of their **Predictive Markets**, delivered unbelievably fast against some very urgent timings.”

*Sion Agami – Senior Scientist – P&G*

“**My research project** was run extremely well by the BrainJuicer team and I was delighted with the quality of the work they delivered. I would certainly use BrainJuicer again.”

*George Bevis – Director of Strategic Development – RBS*



