

Banking for the unbanked

CLIENT AML GROUP

With clients such as AXA, BNY Mellon and Hennion & Walsh, AML is rapidly gaining momentum as an advertising agency, with several major awards under their belt including The Financial Services Forum Agency of the Year for 2017. I have recently contributed copy to them such as this well received piece on socially inclusive banking.

Can finance be more socially inclusive? It's a vital question for the 1.5 million people in the UK without access to a traditional bank account. The struggle is particularly hard for the homeless, but their plight is not being ignored: it's being actively addressed by some big names.

For example, mobile phone network Three recently launched Reconnected, an initiative that couples donated mobile phones with free network access and gives them to the needy. Coffee brand Change Please trains – and employs – homeless people as baristas.

But often, securing an income stream is only the first hurdle. A poor credit rating or a lack of supporting documentation can be major hindrances in opening a bank account, a factor that is doubly frustrating for those claiming the notoriously inflexible Universal Credit.

Basic bank accounts offer one lifeline, with three banks in particular leading the field. Barclays' Cash Card, Co-op's Cashminder and Virgin Money's Essential Current Account have all earned accolades in being particularly proactive in welcoming basic bank account customers. No credit checks are required, just proofs of ID and address; in the case of the latter, and all three will accept letters from a shelter warden or an employer.

While none of the accounts offer an overdraft (although Barclays has a £15 buffer), all three will provide a Visa debit card and the ability to set up direct debits and standing orders. Virgin even goes as far as paying 1% AER on in-credit accounts.

Building on this is the Change Account, launched in 2015 in partnership with Homeless Link, a charity that brings together over 700 organisations on the frontline of homelessness. Again, no credit check is needed, and crucially, Homeless Link members can use their local branch as an address. The money in the account is not vulnerable to existing creditors, and there are no penalty charges for missed or late payments.

The account holder can also set up budgeting wallets, mini accounts within the main account that can only be accessed online or via the app. Providing a structure for budgeting, these can be used to subdivide budgeting, spending and bill payments, and are time locked – giving the user time to decide whether they want to use funds that they had originally planned to spend on something else.

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Banking for the unbanked

(continued)

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Unlike the basic accounts – which have been free of fees since 1st January 2016 – this security comes at a cost, with monthly and per-transaction fees. Whether or not these costs offset the benefits is of course up to the individual.

It's a decision that most of us would make in seconds, but a harder call for those dealing with the algebra of necessity on a day-to-day basis. Having the choice of a selection of financial products is surely a major step up from having no choices at all, but access to an account is only the first step. Learning how to responsibly manage their finances can be a major difficulty for the homeless, and one that's not really addressed by any of the available accounts.

Perhaps lessons can be learned from further afield, in countries that function largely on cash-based economies. Vodafone's M-Pesa service rolled out in Kenya in 2007 and offers mobile phone-based microfinance and money transfers. Argentina's trust in banks – shattered in the 2001 meltdown – is being targeted with Ualá. Similar in nature, this recently-launched platform also offers loans to those with a limited credit history.

Both are actively canvassing sceptical and wary customers, but M-Pesa's success proves that it can work – it now has over 25 million customers and has since expanded to other countries, including India, South Africa and Afghanistan. It will be interesting to not only see if Ualá can have an equal impact, but if financial institutions closer to home will take the same proactive initiative.

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Time to learn a new instrument?

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GRANTTREE

GrantTree's purpose is simple: to provide help to the companies who are bringing the future closer. By working with them to secure funding and grants, they've helped more than a few startups become household names.

Are you a small or medium-sized business with your eye on Europe and beyond? The little-known SME Instrument could be your one-stop-shop for funding, coaching, and business development resources.

What is the SME Instrument?

Designed to help plug the funding-gap for early-stage innovation, this is targeted squarely at small and medium-sized enterprises across Europe. Although part of the Horizon 2020 stable, this scheme differs from most funding opportunities within the H2020 framework in that applications can be made both by individual companies and by joint ventures.

How does it work?

The SME Instrument's funding programme is divided into three phases. Each phase is aligned to a specific stage of the innovation process. Companies may seek to apply at any phase; phases one and two focus on development, whilst phase three seeks to help SMEs commercialise their products and services. No direct grant funding is available for phase three, but around €92m is available each year to support phases one and two.

Phase one requires completing a relatively short 10-page application for a 3-6 month project that progresses towards a feasibility study of around twenty pages. This is an ideal starting point for most SMEs – the funding scope is broad, and includes key areas such as Intellectual Property (IP) management, in-depth market research, partner selection and risk assessment. At this stage, you could be eligible to receive funding of €50k to cover 70% of your project costs.

Phase two aims to develop the practical aspects, such as showcasing your product or service, developing prototypes and proof of concept – all the activities needed to progress your idea towards commercial and market readiness. Your feasibility study from a successful phase one project could serve as a solid foundation for the more-detailed 30-page application process, and the EC will consider projects with a projected spend of between €0.5m and €2.5m, lasting up to 24 months.

Phase three focuses on business acceleration, helping your SME to commercialise your products and services via training, coaching, mentoring and networking support. Coaching is also offered for earlier stage projects – three days for phase one grant recipients and twelve days for phase two, with the aim of supporting your business and operational development and to help foster pan-European co-operation and collaboration.

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Time to learn a new instrument? (continued)

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What about Brexit?

The advice from the European Commission is straightforward. Whilst the UK remains a member of the EU, UK-domiciled companies may apply for funding under the same terms as other EU members. The UK will remain a part of the EU until the process triggered by the invocation of Article 50 of the Lisbon Treaty concludes.

With six SME Instrument grant funding deadlines between now and October 2018, there's still plenty of time to plan a submission.

How do you qualify?

The SME Instrument supports thirteen themes, ranging from agri-tech to nanotechnology. Additionally, there is an Open Disruptive Innovation theme dedicated to supporting new and emerging business models that ultimately lead to the creation of new markets.

How do you apply?

It's a competitive arena, with 43 countries eligible to submit applications. Since 2014, only 8.4% of applicants were successful in phase one, and only 5.5% in phase two.

Our team of experts have extensive experience in navigating the application process at every stage. We will help you to not only position your projects in the correct theme, but to ensure that they meet the criteria to secure grant funding.

If you'd like to explore boosting your project via the SME Instrument, get in touch.

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Nothing To Declare But Their Genius

CLIENT
FEDEX

Infinite Beta shows FedEx's anarchic side, born out of the pure frustration of self-appointed content mavens taking themselves and their world so seriously.

Does innovation go hand in hand with arrogance?

He wasn't popular. In fact, he was mostly feared. But nonetheless, he was an excellent leader: an innovator who could effortlessly adapt to changing situations. He wasn't afraid to get his hands dirty – he was a man of his word who led by example and took decisive action to make sure that his team achieved their goals. Underperformers were ruthlessly and publicly removed, but in such a way that inspired the rest of the team to strive harder to raise their game. Even since his death, he is still revered and held in high esteem by many.

But Darth Vader isn't the only helmet to have legions of followers willing to overlook his rather major foibles. There are numerous testimonies of Steve Jobs' behaviour, everything from his questionable (read: non-existent) hygiene regime to his excluding friends and colleagues from stocks and other financial benefits.

Elon Musk may have won hearts, minds and wallets by firing a car at Mars (and missing – it's now stuck in a heliocentric orbit), but his popularity, along with Tesla's share value, nosedived following his somewhat lower-aimed Twitter comments about Vern Unsworth, the diver who helped rescued 12 Thai boys from a flooded cave.

There's no shortage of examples of these plutocraps: rich, rich, *rich* people who are clearly geniuses, but seemingly lacking even the most rudimentary social skills. And equally, there's no shortage of apologists for any of them. But why are they praised? And who would want to work for them?

Respect for their achievements is one factor. There's a world of difference between labouring under the auspices of the visionary who invented the iPhone, and having to sit through yet another meeting with your line manager Denise, whose Myers-Briggs type you've long suspected to be "T.W.A.T." People often look favourably on the passionate innovator who creates a world-changing product – be it a rocket or a tablet computer – without looking too closely at their peccadilloes.

The knock-on effect from the power and money brought from a string of successes is that the visionary begins to see themselves as untouchable, and exempt from the normal rules of society and even law. With nobody willing to reproach them, they might behave in absurd and even destructive ways, simply because they can.

This has its own allure – "He's bucking the system!" is an inspiring rallying call as long as you're not one of the people who lose out as a result of being bucked.

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Nothing To Declare But Their Genius (continued)

CLIENT
FEDEX

Steve Jobs unapologetically parked in disabled spaces. Elon Musk fired his assistant of twelve years merely for asking for a raise, a move that would have made even Vader intone, “Whoa, that’s a bit much!”

And this behaviour isn’t even that hard to understand if you consider the genesis of the self-made billionaire: building a global business from scratch is no mean feat. Frank Zappa – who came up with a business plan for music downloads in 1983 – noted that, “...if you have the idea for an invention, you need the tools and the machinery to build it; you may have the freedom to think it up, but you don’t have the financial freedom to construct it.”

Achieving that financial freedom requires punishing amounts of dedication, drive and hard work. Small wonder then if the likes of Jobs, Musk, (and Vader) expect the same unflinching standards from their employees as themselves, and they often reach a point where they start seeing people as mere collateral quite early on.

Insecurity and fear of failure are factors too. It’s not just the stress of the business depending on negotiating the next deal or every aspect of the next project coming together, it’s the sense of accountability – that the buck really does stop here. This isn’t something that everyone can develop – in fact, according to Robert Kegan’s fantastically unrealistic Scale for Adult Development, only about 1% of people are capable of achieving the required fluidity.

The similar Kohlberg Scale is even more demanding, expecting Jedi-like dedication to develop a personal moral framework rooted in ideals such as justice, equality, and human rights. Even Kohlberg himself doubted that many people could ever reach this point; certainly very few of today’s innovation idols appear to have.

On the surface, Bill Gates might seem to be on the right track. The Gates Foundation has donated billions in funding for disease control, sanitation and healthcare, as well as numerous grants and scholarships. But the Foundation’s foundations lie on shaky ground; Microsoft’s history is rife with antitrust suits, and accounts of competitors and partners going the same way as Alderaan. And that’s even before he inflicted Vista upon us.

Still, Gates’ philanthropy is a big step up from Our Steve, who sneered at even the concept of charitable donations, but a long way behind Vogue editor Anna Wintour. The alleged inspiration behind *The Devil Wears Prada*, “Nuclear” Wintour has a reputation of being fearsomely difficult to work with but, despite her pro-fur and pro-elitism stances, is greatly admired in the industry and beyond – not only for her charitable work, but for her anti-Jobs stance on bathing. Just look at the woman. Has she not elegance? Has she not fragrance?

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Black Magic for Dummies

(Harry Potter article)

CLIENT

EMPIRE

Even with the decline of print media, Empire still firmly holds onto its place as the go-to magazine for Filmgoers. I have contributed a number of pieces, mostly sidebars to provide juxtaposition to major articles.

Fancy having a crack at the Dark Arts yourself? You'll need to get hold of a grimoire. Usually written in a dead language such as Sumerian or Welsh, you won't find these in Waterstone's or even your local twigs & incense shop.

Neophytes would do well to start with the *Lemegeton*, the Lesser Key of Solomon, which is a sort of bumper book of demonology, before moving onto its big brother, the *Clavis Salomonis*. This is trickier stuff, as it doesn't explain which particular entity you're summoning until it materialises in the garage. Note that pet rescue centres are notoriously reluctant to accept three-headed terror dogs. Still, some of the illustrations would make good tattoos. If you're barking mad.

Wannabe Saurons should track down a copy of the *Black Pullet*, which focuses largely on the creation of magic rings. Then, summon up a platoon of Elves to enslave with the *Sworn Book of Honorius* - written by a pope who was, to put it mildly, A Bit Dodgy - and you can re-enact the siege of Barad-Dûr in your living room, months before it's out on blu-ray! See? Just saved you £17.99, that has.

But the daddy of them all is the *Book of Abramelin*. In an operation lasting a mere eighteen months, you fast, pray, abstain from booze and shagging and draw hundreds of magic word squares on animal skin using an ink made from crushed beetles. After this, your Holy Guardian Angel appears and instructs you in magic, including binding and summoning Satan himself.

Even Aleister Crowley screwed this one up - largely due to his fondness for booze and shagging - so your chances of getting this right are approximately nil, and Christ help you if you do. Except that he won't. We'd advise you to stick to pulling rabbits out of hats.

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Moominvalley Fossils: Translating the Early Comics of Tove Jansson (excerpt)

CLIENT

BOOKBIRD

Following my own researches on celebrated Finnish author, Tove Jansson, I published this paper in Bookbird, the peer-reviewed journal of the International Board on Books for Young People.

Until their republication in 2006, Tove Jansson's (1914 - 2001) Moomin comic strips remained relatively unexplored, compared to the well-known Moomin book series. Targeted at an adult audience, these strips – in which the innocence of the hippo-like Moomins often fell into conflict with the mechanisms of modern society – were published in English in *The Evening News* in the UK from 1954 to 1968 and fell out of view until Canadian publisher *Drawn & Quarterly* started reprinting them in hardback form. But Jansson's work with the cartoon form long predates this, with her first published cartoons appearing in 1929 while she was still in her early teens. And yet, although there is a vast body of scholarly work on Tove Jansson's writing, art and life, little of it covers her pre-Moomin cartoons.

Boel Westin's *Tove Jansson: ord, bild, liv* (2007) is perhaps the most comprehensive study of Jansson's life, and accurately lays out the timeline of the early cartoons. Tulla Karjalainen's *Tove Jansson: Tee työtä ja rakasta* (2013) illustrates several of the covers of Jansson's early comics, but reveals little of the content. *Roses, Beads and Bones: Gender, Borders and Slippage in Tove Jansson's Moomin Comic-Strips* (2007) by K. A. Laity [McLoughlin & Brock 166-183] insightfully explores the innovative devices that Jansson later pioneered, using the graphic elements from the strips to divide the panels. Comics curator Paul Gravett noted that this started in the first strip, and was a first in newspaper cartoons [Yule]. Juhani Tolvanen's *Muumisisarukset* (2000) explores Jansson's comic work in detail, and includes reprints of many of her early cartoons.

However, very few of the analyses of Jansson's childhood cartoons are available in English, and there are no published translations of these early works. As a result, there is limited visibility of Jansson's stylistic development, which saw her writing and drawing skills rapidly evolve whilst still in her early teens. The aim of this paper is to provide an overview and an insight into these early works via my own translations, exploring how they paved the way for Jansson's later work. Additionally, this is supplemented with my provision of an online resource for researchers who are interested in pursuing this material [Moomin History].

Jansson often told of the rich artistic environment in which she grew up. "When I was a child, I drew all the time," Tove Jansson told interviewer Pentti Nuortimo "I think it all started when... you know, you put the child on the potty and, oh, here it comes. To keep me calm they put a stool in front of me and I drew and drew and drew" [Tolvanen 11]. Her father, Viktor Jansson, was a renowned sculptor, whose statues and fountains are still seen in Helsinki and Tampere, Finland. Her mother, Signe Hammarsten-Jansson, was a graphic designer and illustrator who designed

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Moominvalley Fossils: Translating the Early Comics of Tove Jansson (continued)

CLIENT
BOOKBIRD

most of Finland's postage stamps from 1929 until 1962. Indeed, it was through emulating her mother's work that Tove Jansson first learned to draw, developing in particular the cross-hatching style that would dominate her work [Yule].

The comic influence also came at an early age, but Jansson's choice of reading material was limited. As one of the 6% of Swedish-speaking Finns, she was exposed primarily to Swedish magazines and newspapers. A major influence was Petter Lindroth's *Jocke, Nicke och Majken*, which ran in Sweden's most popular weekly youth magazine, *Allt för Alla* [*Something for Everyone*] (1912 - 1932). A very different strip was equally influential, Oscar Anderson's *Mannen som gör vad som faller honom* [*The Man Who Does Whatever He Wants*]. Sometimes called *Den Elake Herren* [*The Evil Gentleman*] (1902 - 1906), this obscure, anarchic strip featured "...a strange and sarcastic little guy who did whatever came into his mind. And what was going through his mind was very weird" [Tolvanen 12].

The love of these strips and the avidly-read comics from back issues of *Aller's Journal* kept by her grandmother meant that it was only a matter of time before Tove Jansson would create her own comics. By the age of thirteen, she had produced her own homemade magazines such as *Julkorven* [*The Christmas Sausage*] and sold them to friends at school [Karjalainen 18]. Jansson's entrepreneurial acumen perhaps had its genesis here, for her classmates were quick to purchase every new homemade magazine, and she had earlier begun signing her manuscripts as productions of *The Tove Publishing Co!!!* [Westin 62-66]. A few months later in February 1928, thirteen-year-old Tove Jansson approached a publisher with an illustrated manuscript of her poetry; this was never published.

The situation changed three months later when she submitted an illustrated storybook entitled *Sara, Pelle och Neckens bläckfiskar* [*Sara, Pelle, and Neptune's Children*]. This was a short tale of two best friends, Sara and Pelle, who, along with their pet dog, are captured by a water sprite and forced to take care of the sprite's fledgling octopuses, living in a crystal boxes under the sea. Salvation comes in the shape of a passing fisherman who catches Pelle's trousers with his hook rather than the juicy perch he was angling for.

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