



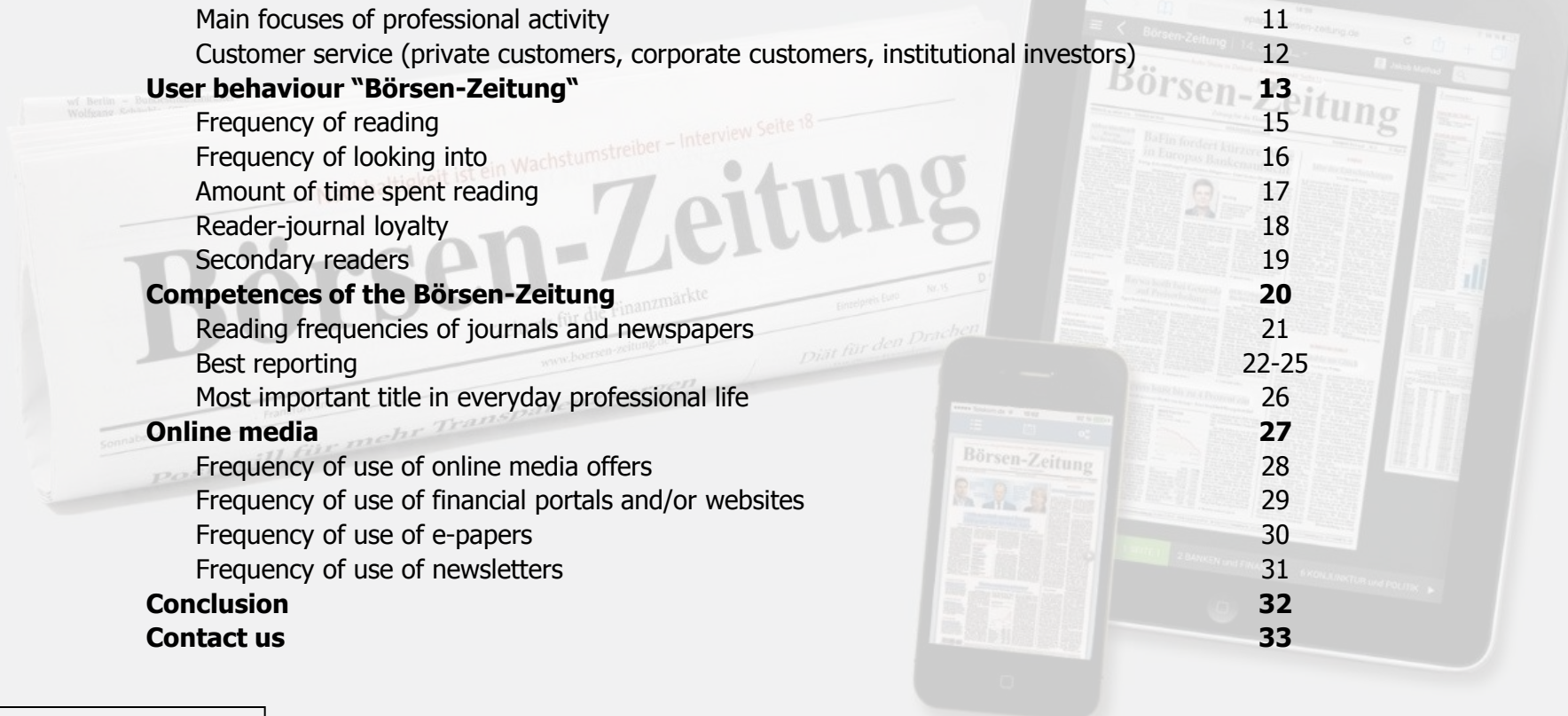
Readership Structure Analysis

2016





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The Börsen-Zeitung is an official publication organ on all German stock exchanges. Its subscribers include banks, insurance companies, capital management companies, listed stock corporations, and other capital market service providers.

For over 60 years, the Börsen-Zeitung has been used by an exclusive clientele within the financial industry, and is thus an extraordinary platform for adverts. The results of the present survey are impressive proof that Börsen-Zeitung readers are among the top decision-makers in the financial community.

The survey was again conducted by the renowned Czaia Marktforschung GmbH, Bremen, which is also responsible for the Financial Community survey for iq media marketing GmbH, and the '*LAE - Leseranalyse Entscheidungsträger in Wirtschaft und Verwaltung*' analysis.

Publisher and editorial department of the Börsen-Zeitung



Frequency of publication

5 times a week (Tuesday to Saturday)

Distribution channels

98% of the circulation is distributed by subscription

Editorial focus

Financial markets, company reports and banking industry

Price and tables section

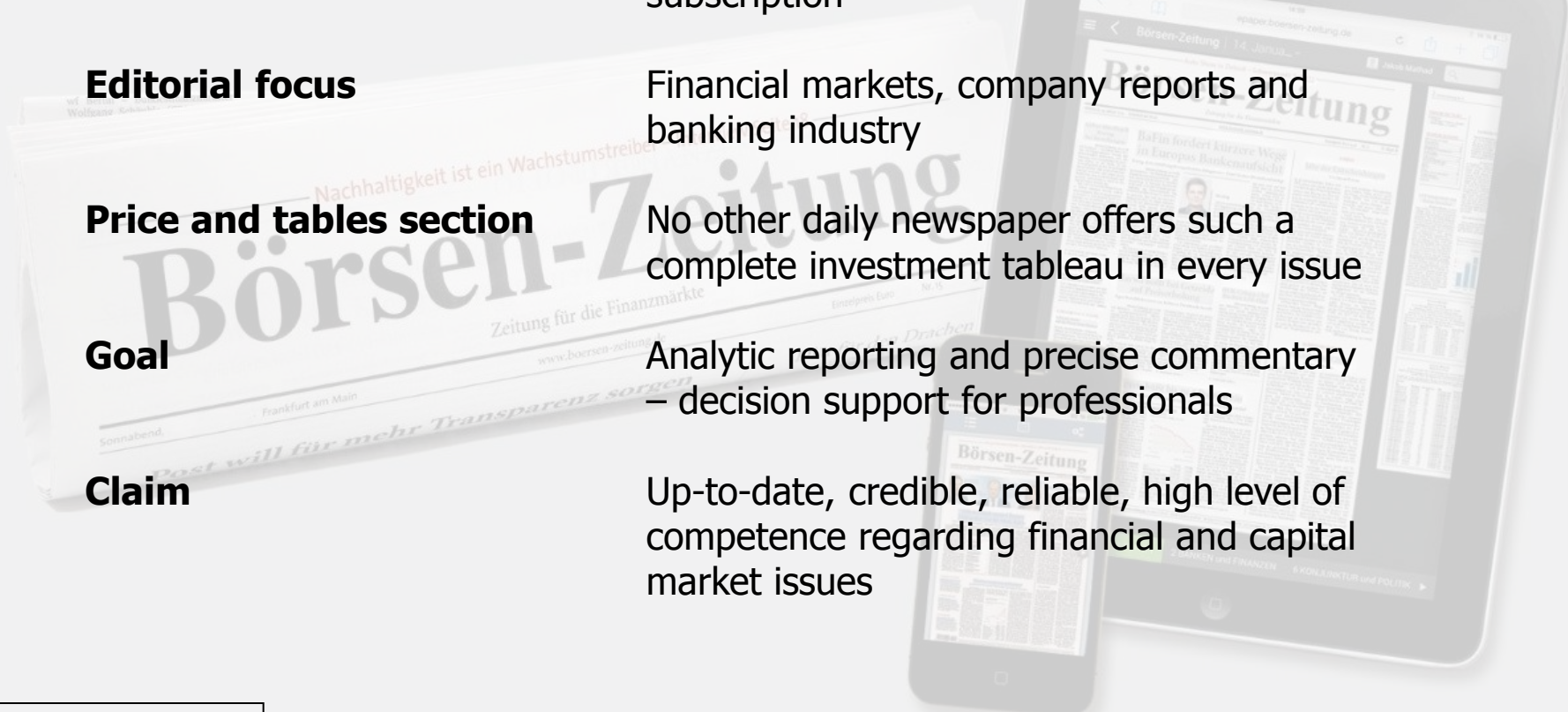
No other daily newspaper offers such a complete investment tableau in every issue

Goal

Analytic reporting and precise commentary – decision support for professionals

Claim

Up-to-date, credible, reliable, high level of competence regarding financial and capital market issues





Population

Subscriber to the Börsen-Zeitung

Sample

Of subscriber file provided by the publishers

Data collection

Telephone interviews (C.A.T.I.) with the named recipients and/or highest ranked reader of the Börsen-Zeitung from 1 February 2016 to 2 March 2016

Subjects

254 interviews (net)

Institute

Czaia Marktforschung GmbH, Bremen



Important information in advance:

Readers

For 90% of the readers, the Börsen-Zeitung belongs to the most important media in everyday professional life. Nearly 3/4 of the reader is at the 1st or 2nd management level – **By advertising in the Börsen-Zeitung you reach decision-makers without distribution loss**

Secondary readers

The average number of secondary readers is 2 people – **A multiplier effect on advertising**

Amount of time spent reading

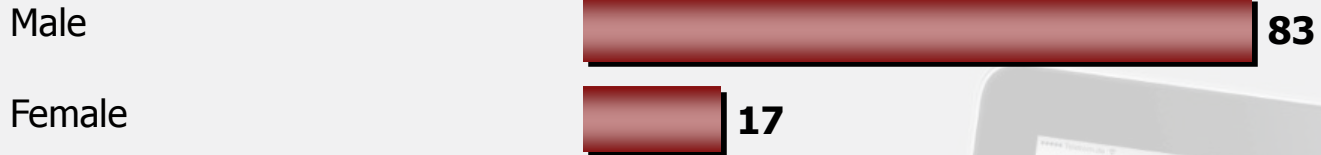
Average more than 25 minutes per edition - **Your advertising attracts attention**



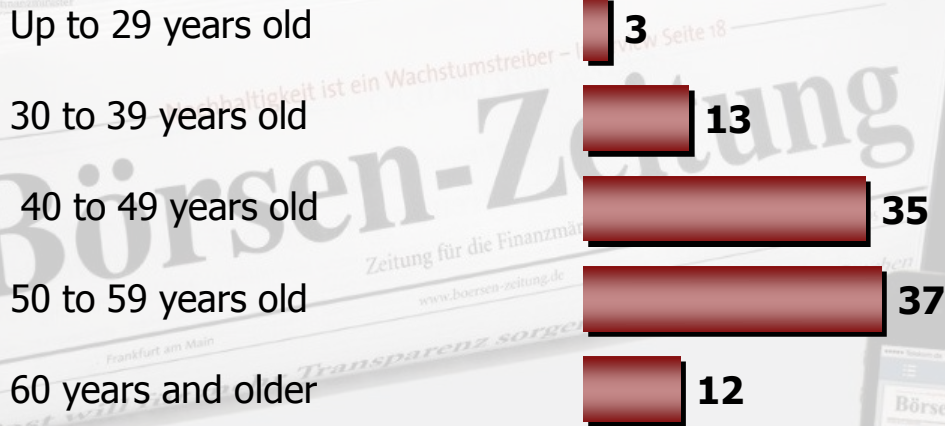
Demography and occupational features



Gender



Age



in %

The readers of the Börsen-Zeitung are predominantly men and at the professionally active age between 30 and 59 years old (49 years in average).

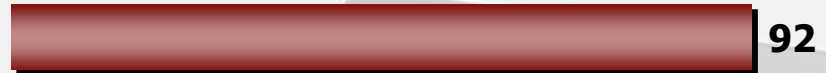
Education

Secondary school without "A" levels



7

"A" levels / advanced technical college certificate or higher education entrance qualification



92

Studies / university of applied science degree



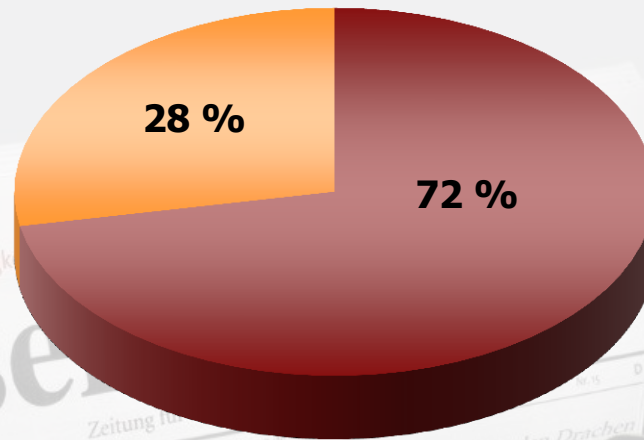
83

in%

92% of our readers have "A" levels or an advanced technical college certificate, 83% of our readers have even successfully completed their studies.

Other position

- Section head
- Authorised representative
- Other

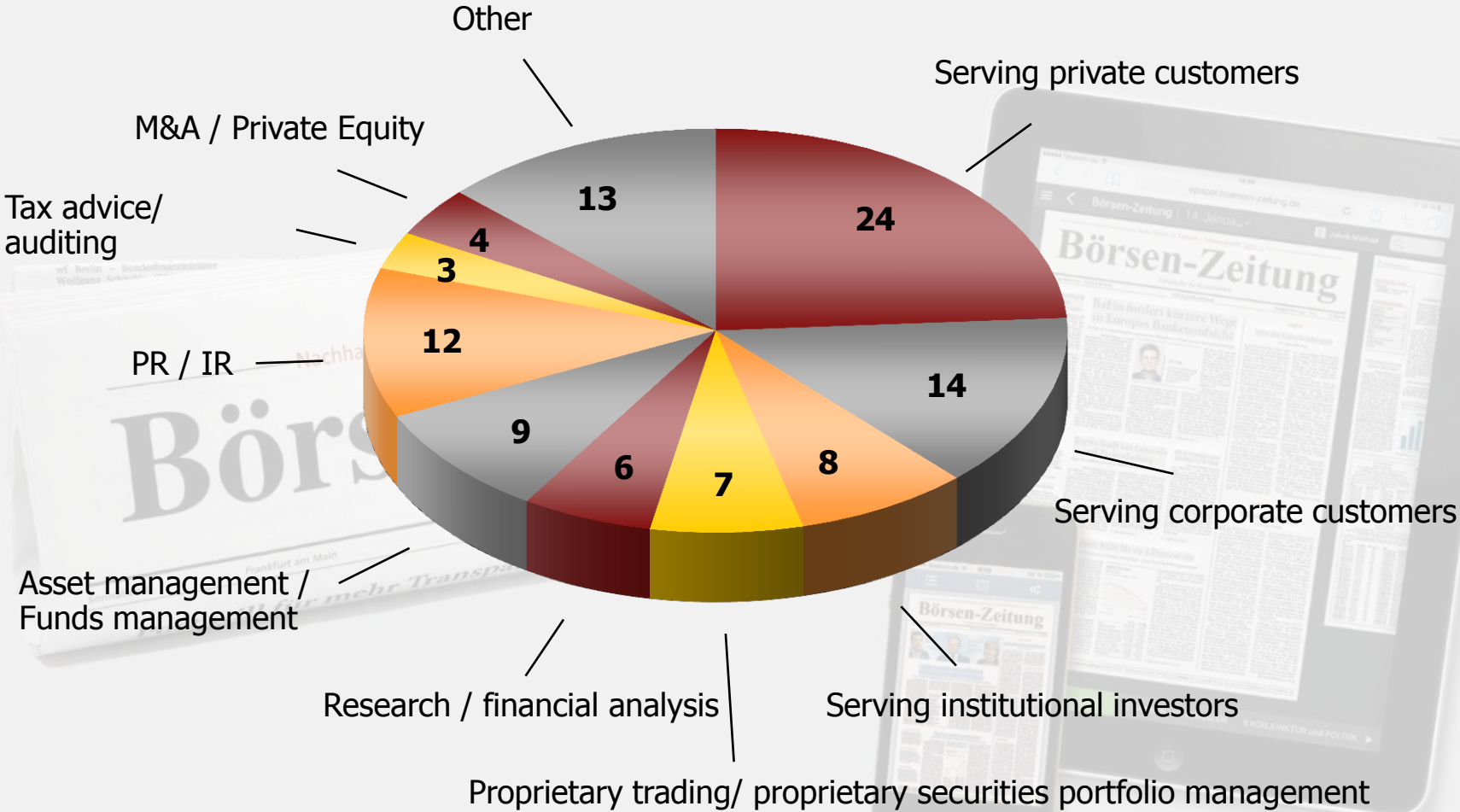


1st and 2nd management level

- Management board member
- Managing director
- Director
- Authorised signatory
- (Senior) head of department

72% of our readers are members of the 1st and 2nd management level (covering the range from head of department to member of the Board of MDs) and half of them again can be found in the highest decision-making bodies (40%).

in %





Multiple responses

Serving ...

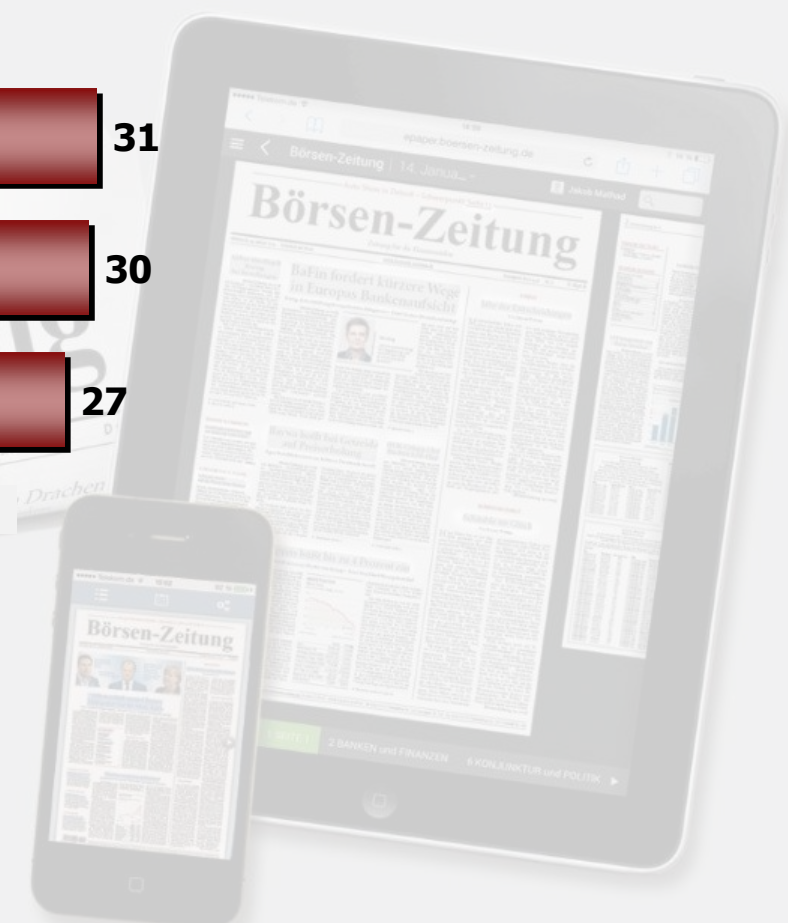
Corporate customers



Private customers



Institutional investors

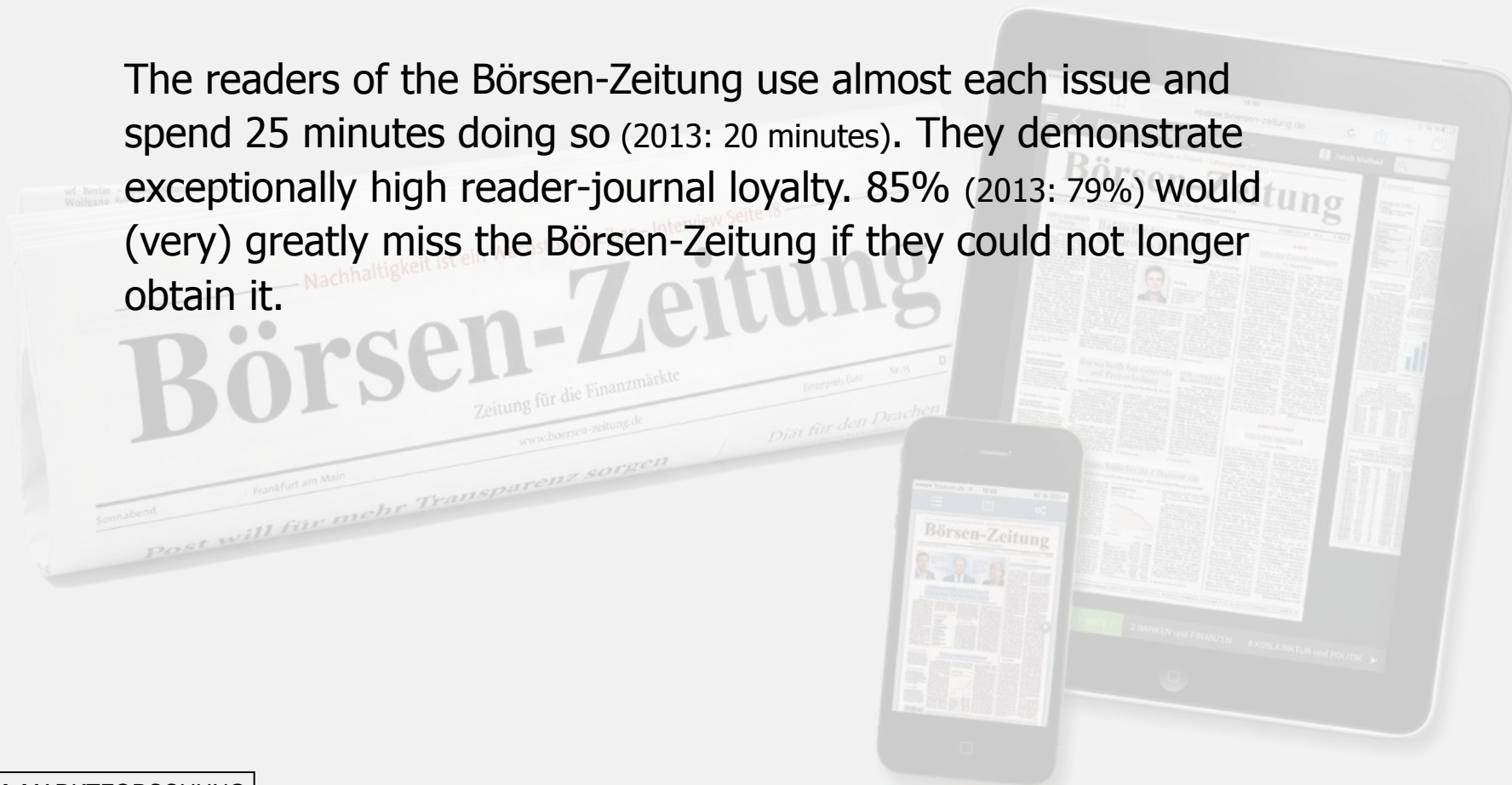




User behaviour



The readers of the Börsen-Zeitung use almost each issue and spend 25 minutes doing so (2013: 20 minutes). They demonstrate exceptionally high reader-journal loyalty. 85% (2013: 79%) would (very) greatly miss the Börsen-Zeitung if they could not longer obtain it.



Frequency of reading

Regular, i.e. every or almost every issue



Frequent, i.e. almost every other issue



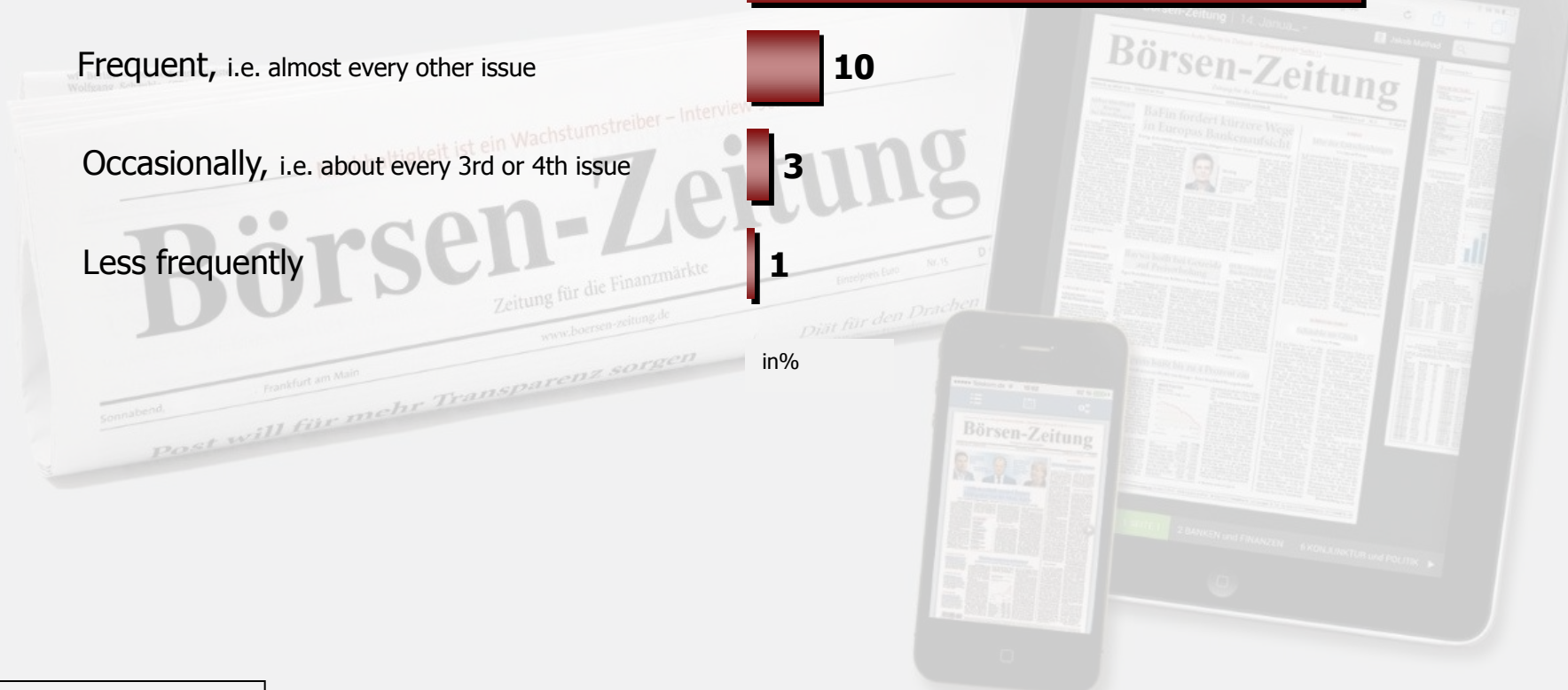
Occasionally, i.e. about every 3rd or 4th issue



Less frequently



in%



Frequency of looking into

Once



Twice



Three to four times

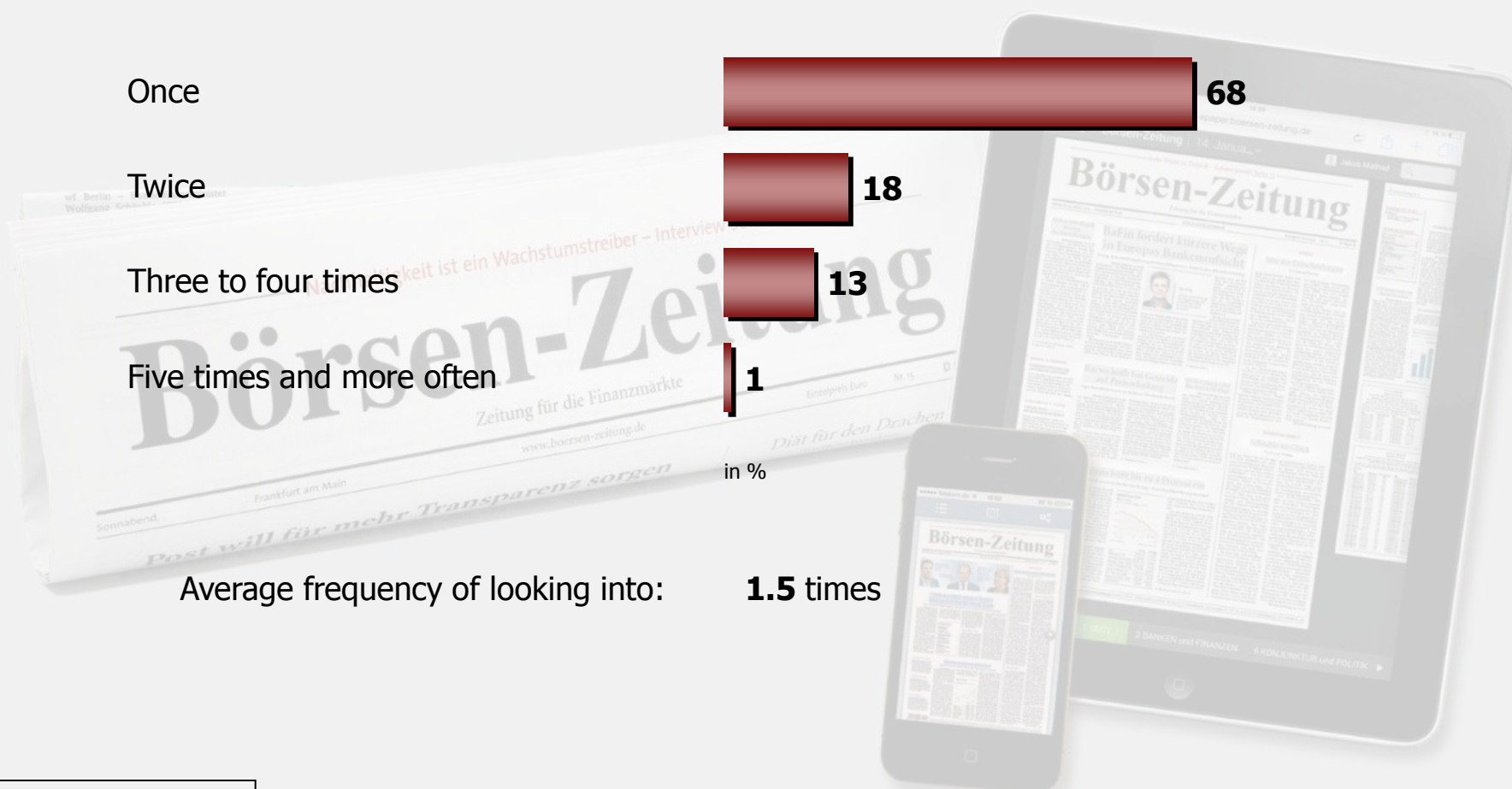


Five times and more often

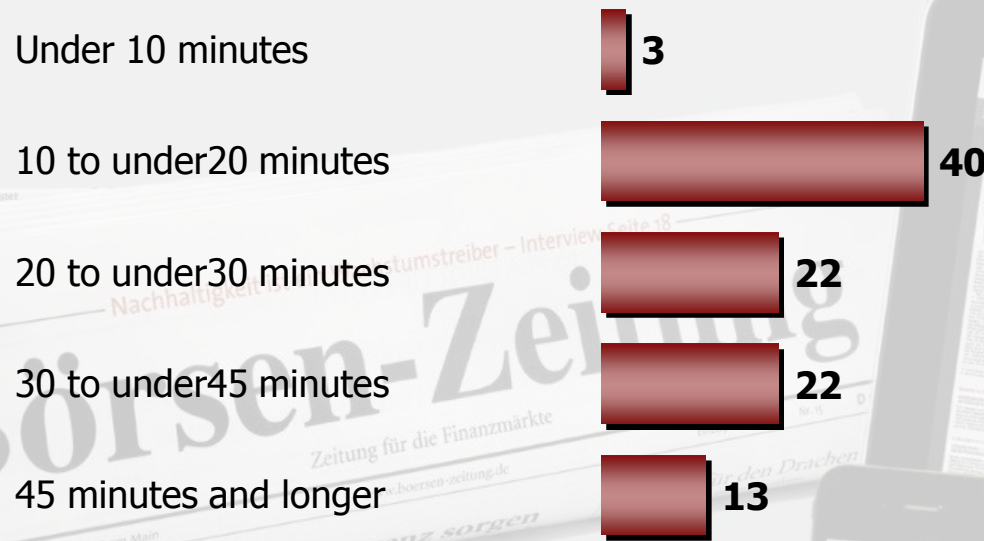


Average frequency of looking into: **1.5 times**

in %

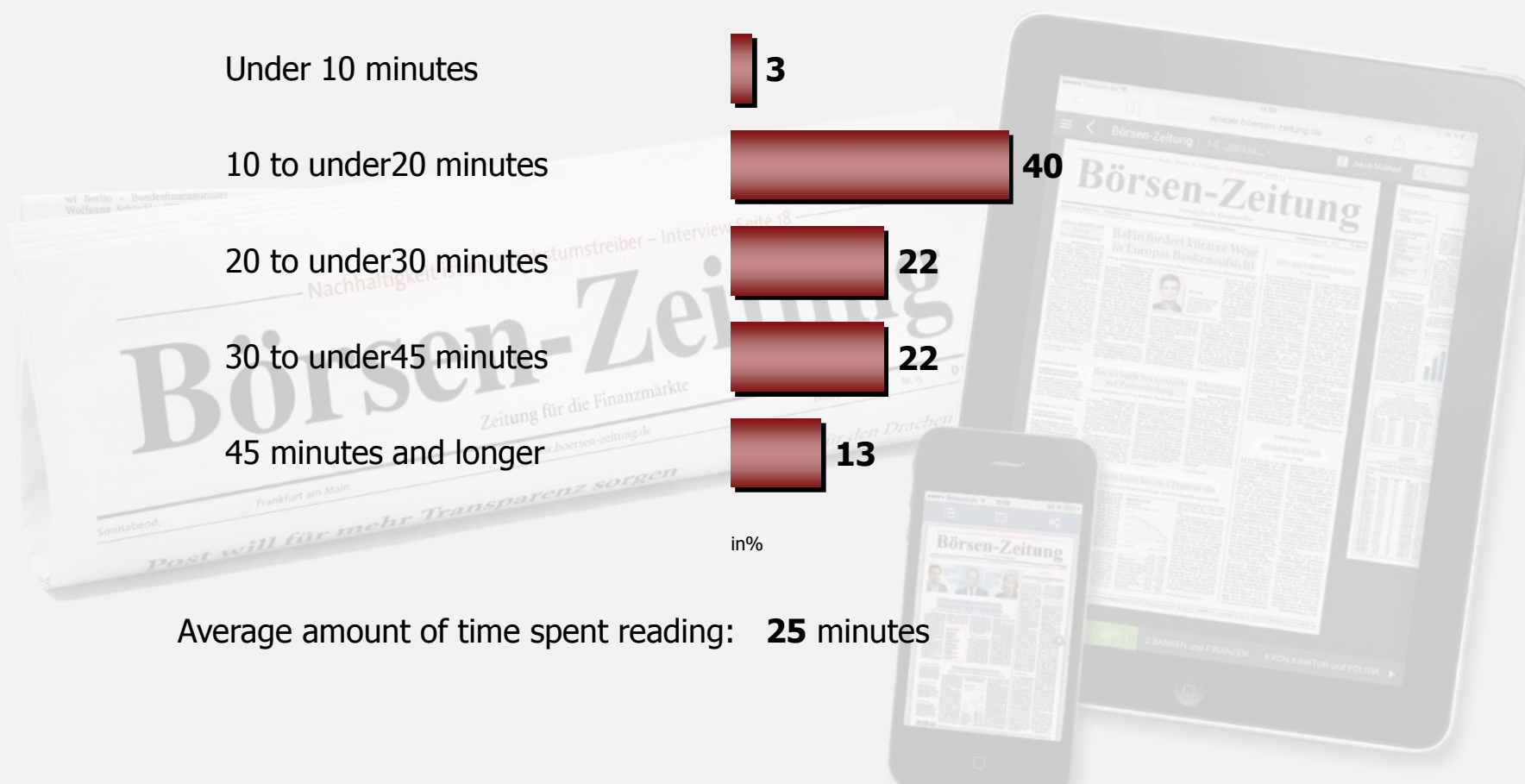


Amount of time spent reading

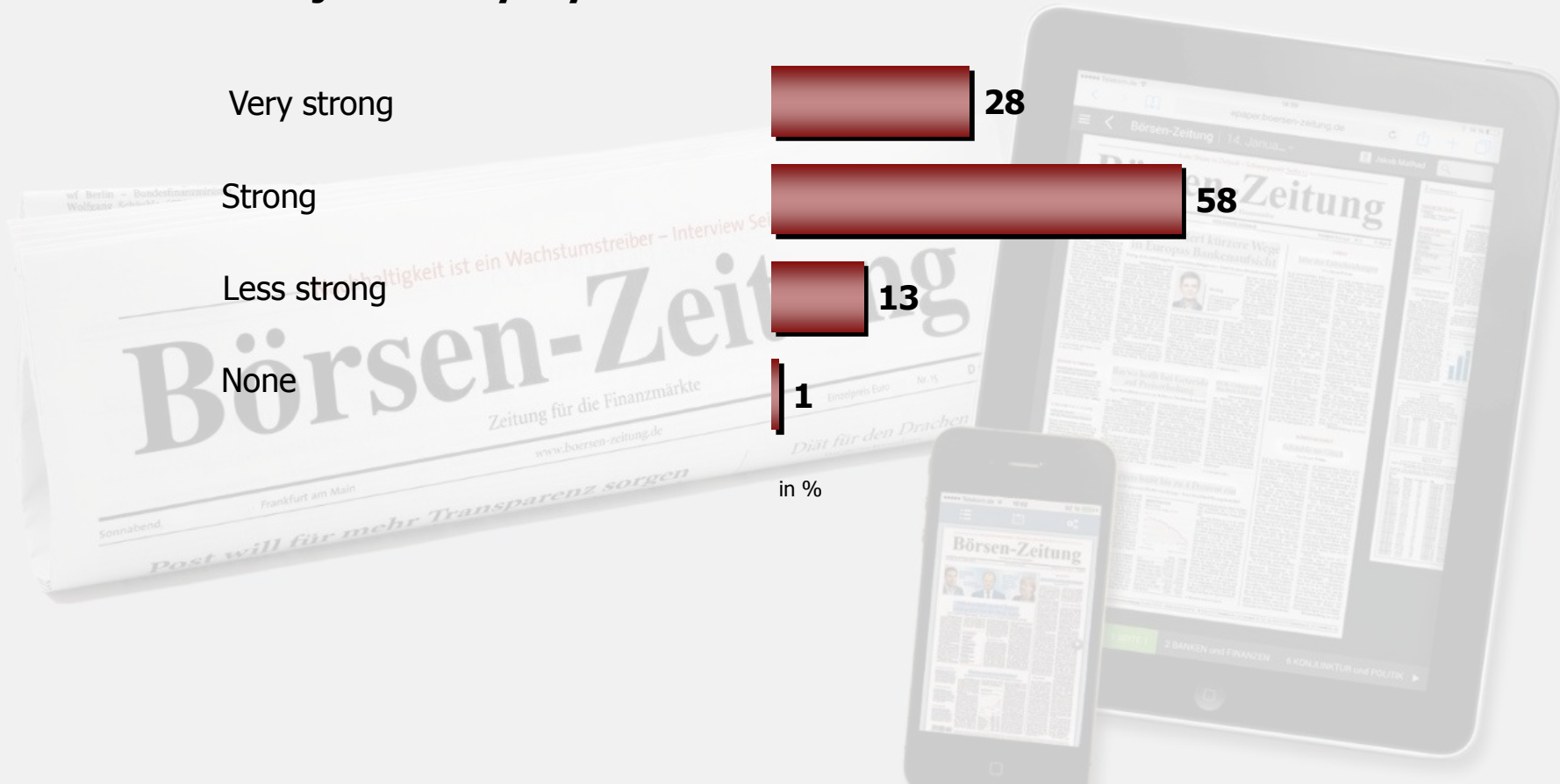


Average amount of time spent reading: **25** minutes

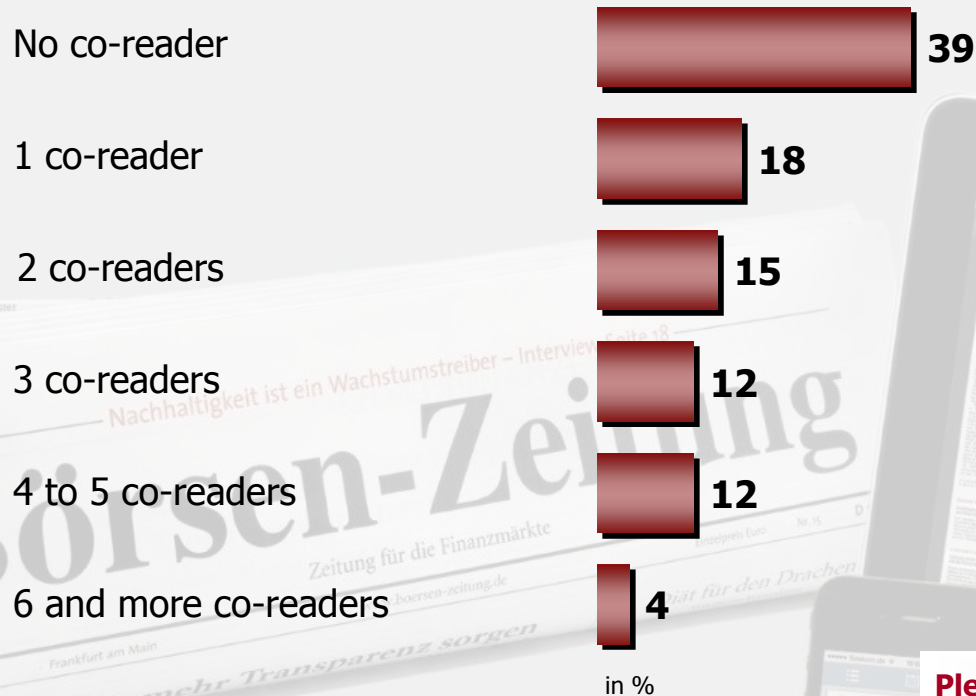
in%



Reader-journal loyalty



Number of co-readers



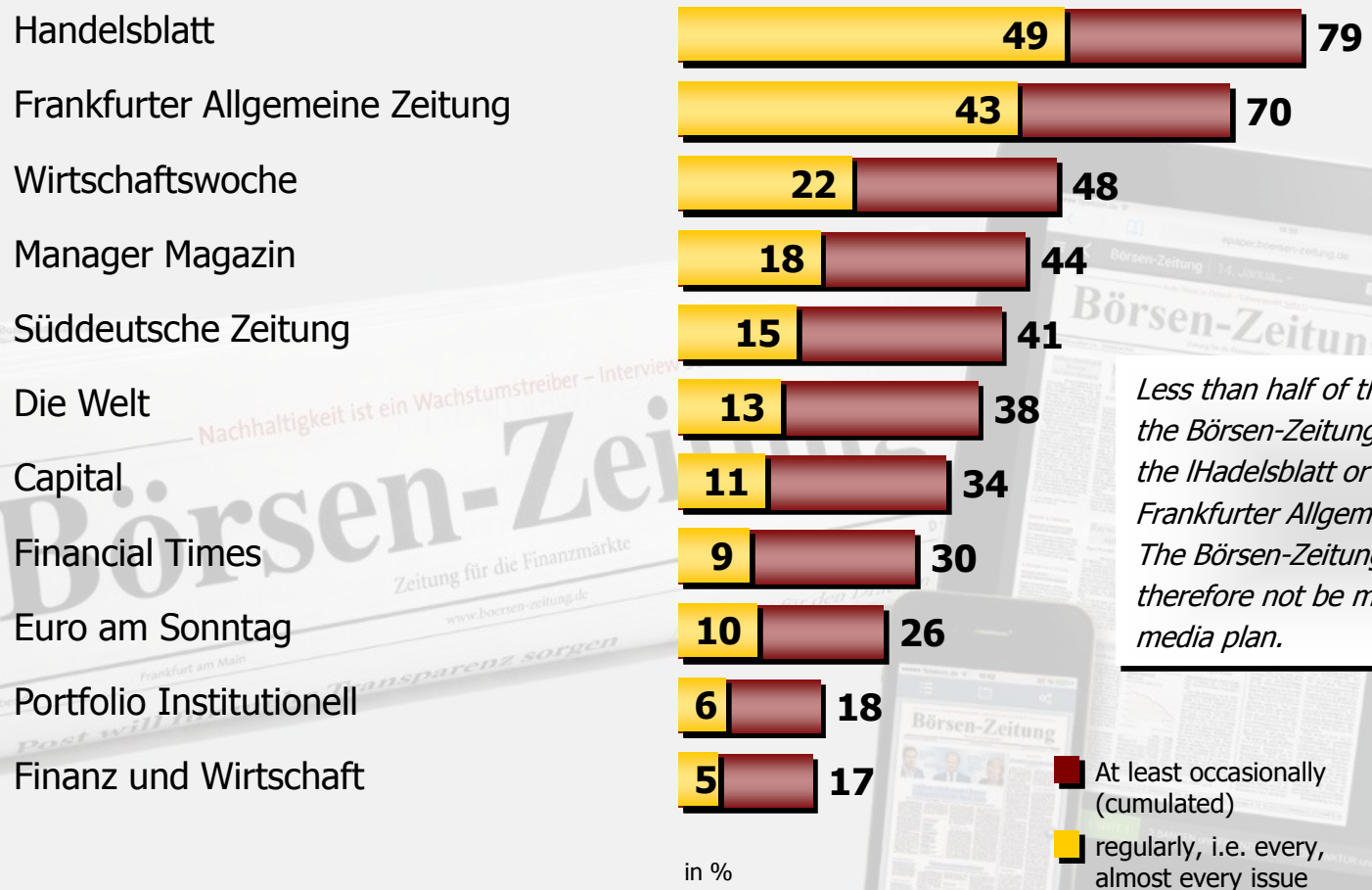
Average number of co-readers: **2**

Please note that this is an estimation by the readers



Competences





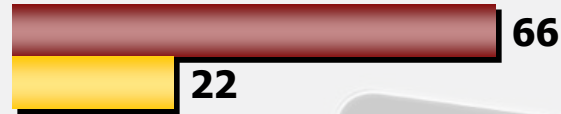
Less than half of the readers of the Börsen-Zeitung read regularly the Handelsblatt or the Frankfurter Allgemeine Zeitung. The Börsen-Zeitung should therefore not be missing in any media plan.

■ At least occasionally (cumulated)
■ regularly, i.e. every, almost every issue

Question: Now for something completely different. I will read you the names of several journals and newspapers. Please tell me for every newspaper and/or journal how often you read it. Do you read it regularly, i.e. every, almost every issue which is published, frequently, i.e. almost every other issue, occasionally, i.e. every 3rd or 4th issue, less frequently or never / rarely if ever?

Those who read both the Börsen-Zeitung and the Handelsblatt were surveyed (110 interviewees)

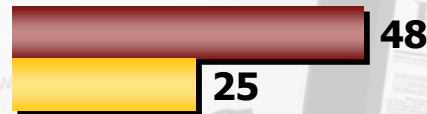
Banks and financial sector



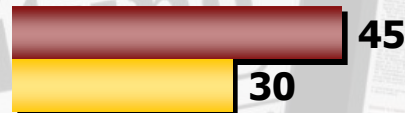
Economic and business policy



Opinion and analysis



Companies and sectors



Equity market



Bonds/fixed-income



in%

Question: I will reread you the titles which you read at least rarely. Which of these, in your view, provides the best reporting of the following editorial subjects?

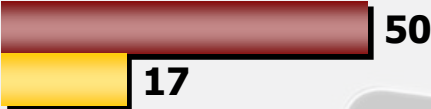
How do you rate the reporting about ...? In your opinion, which title reports best about this?



Best reporting Börsen-Zeitung vs. Handelsblatt

Those who read both the Börsen-Zeitung and the Handelsblatt were surveyed (110 interviewees)

Investment funds



Derivatives and certificates



Asset management and asset allocation



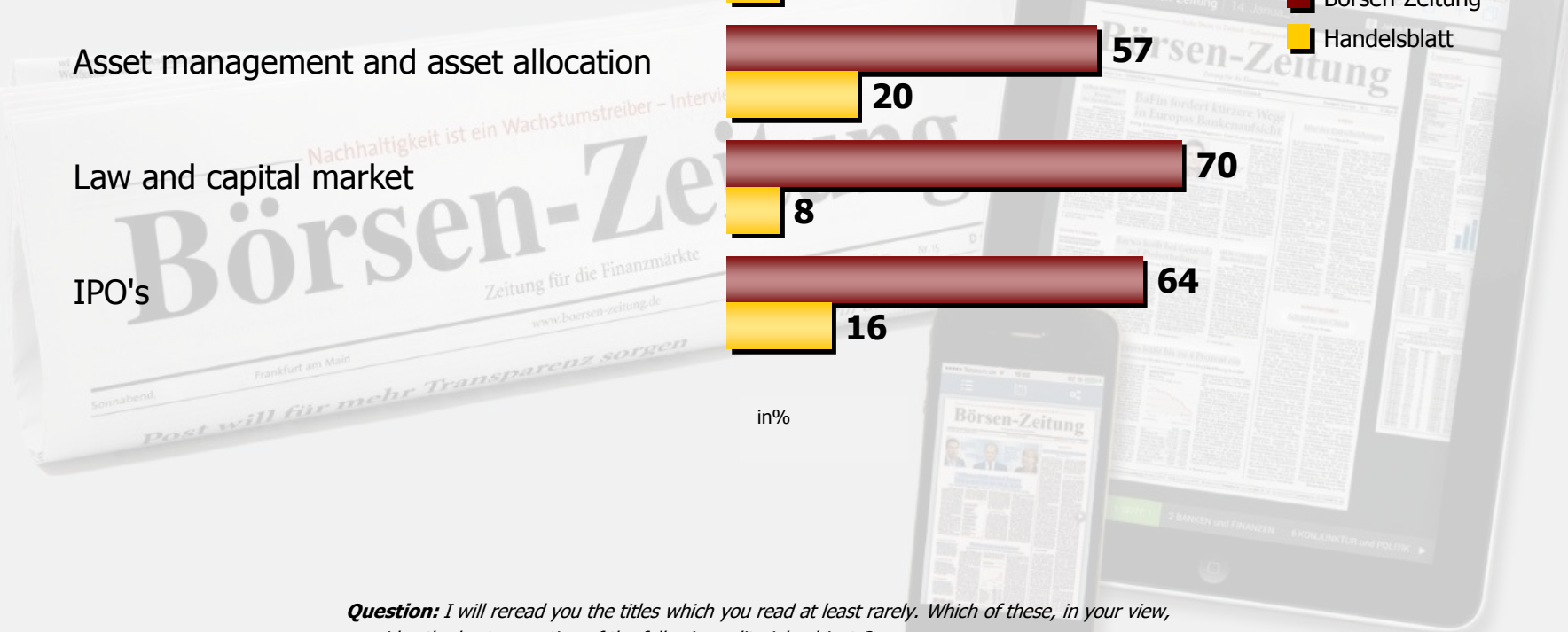
Law and capital market



IPO's



in%



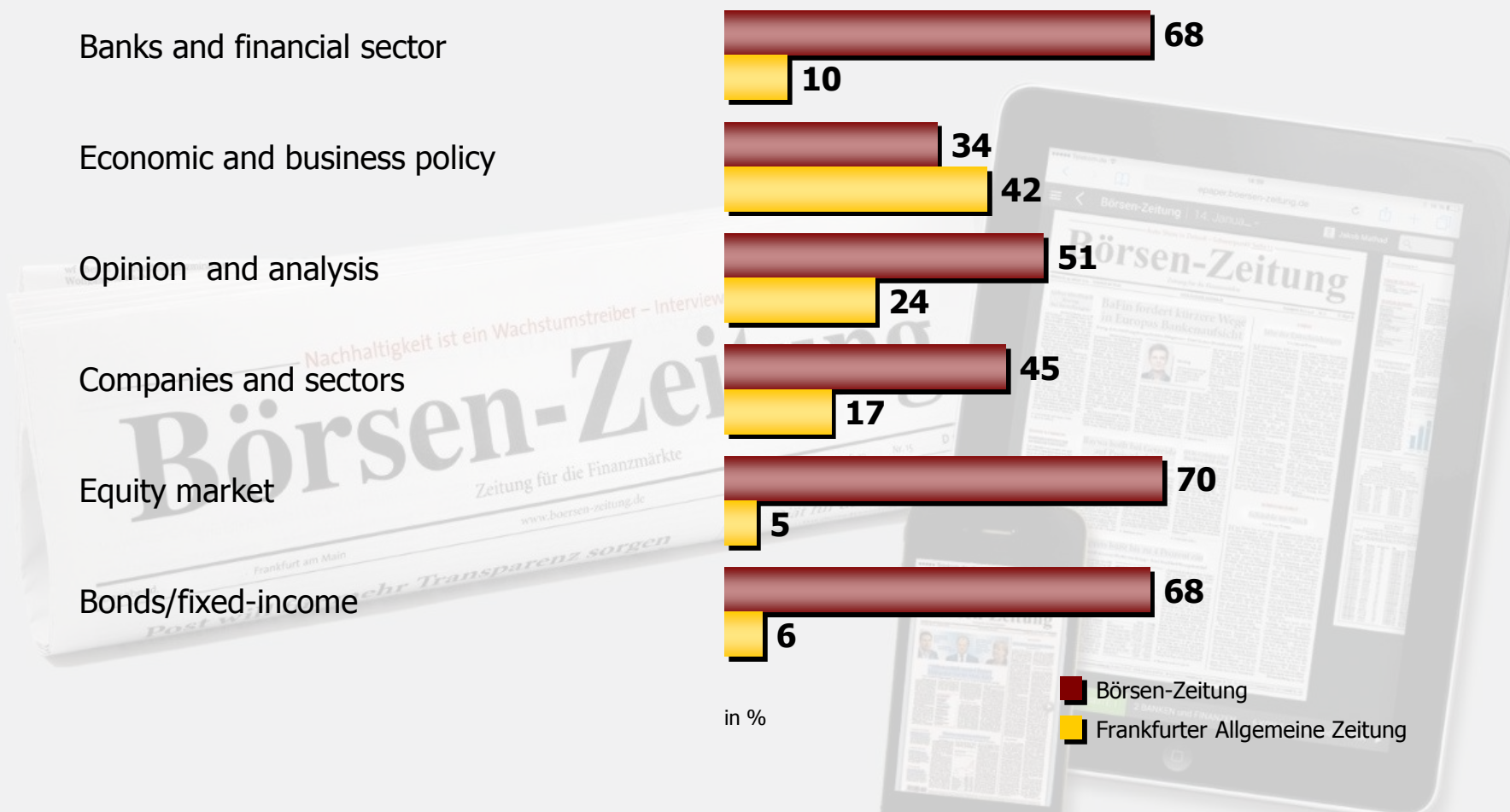
Question: I will reread you the titles which you read at least rarely. Which of these, in your view, provides the best reporting of the following editorial subjects?

How do you rate the reporting about ...? In your opinion, which title reports best about this?



Best reporting Börsen-Zeitung vs. FAZ

Those who read both the Börsen-Zeitung and the FAZ were surveyed (98 interviewees)

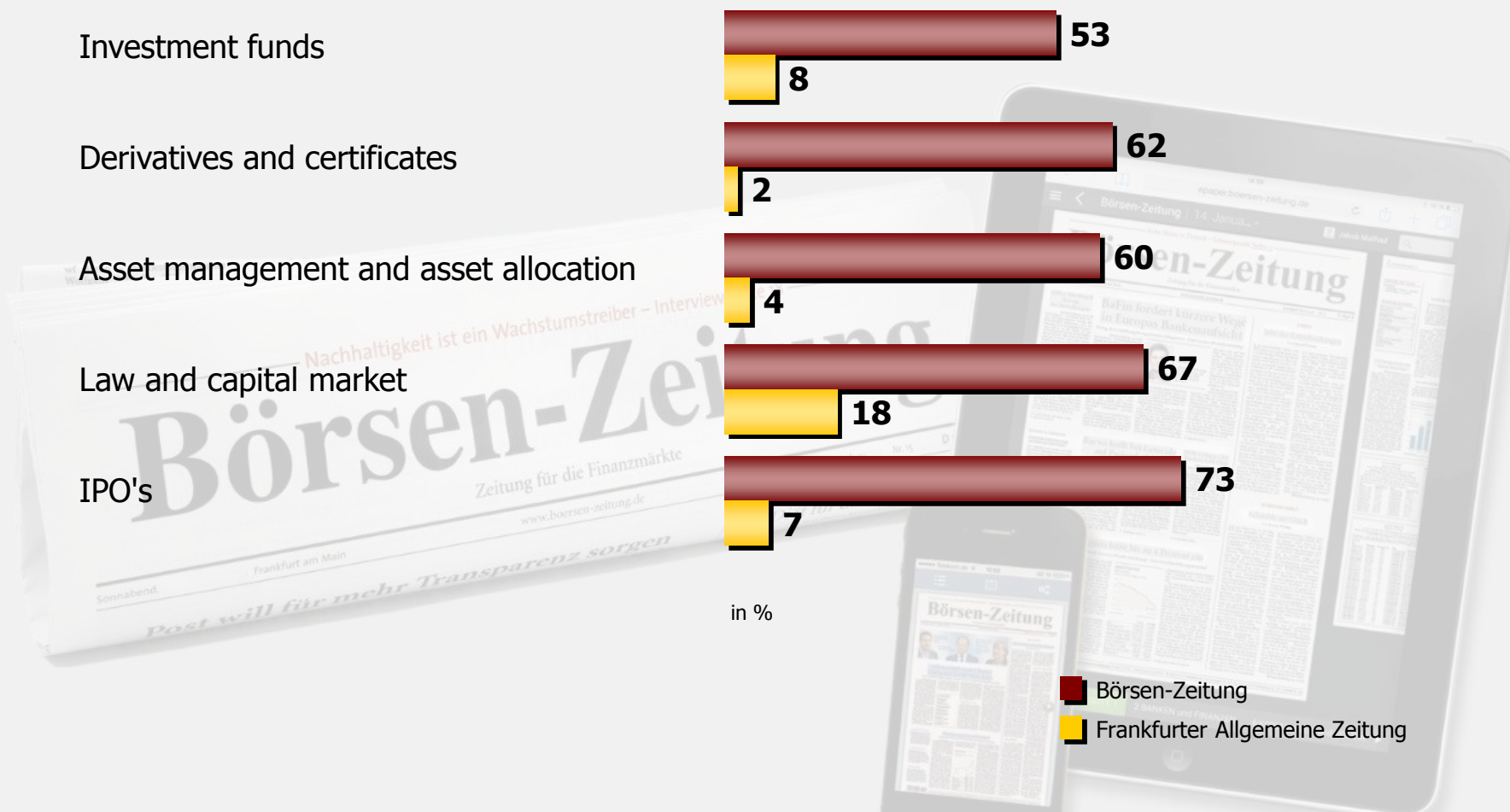


Question: I will reread you the titles which you read at least rarely. Which of these, in your view, provides the best of the following editorial subjects?
 How do you rate the reporting about ...? In your opinion, which title reports best about this?



Best reporting Börsen-Zeitung vs. FAZ

Those who read both the Börsen-Zeitung and the FAZ were surveyed (98 interviewees)

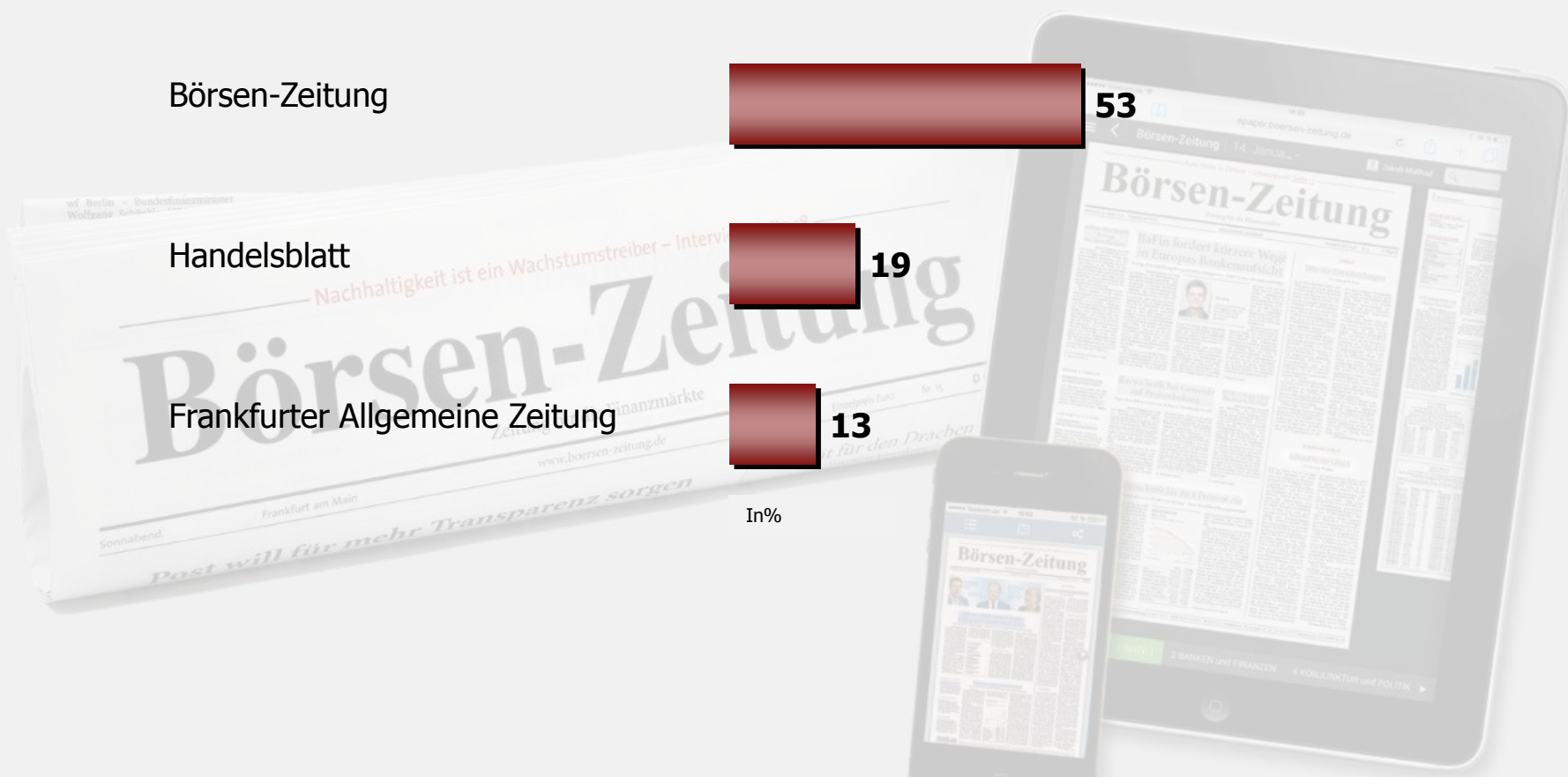


Question: I will reread you the titles which you read at least rarely. Which of these, in your view, provides the best of the following editorial subjects?
 How do you rate the reporting about ...? In your opinion, which title reports best about this?



Most important title in everyday professional life

(open question)

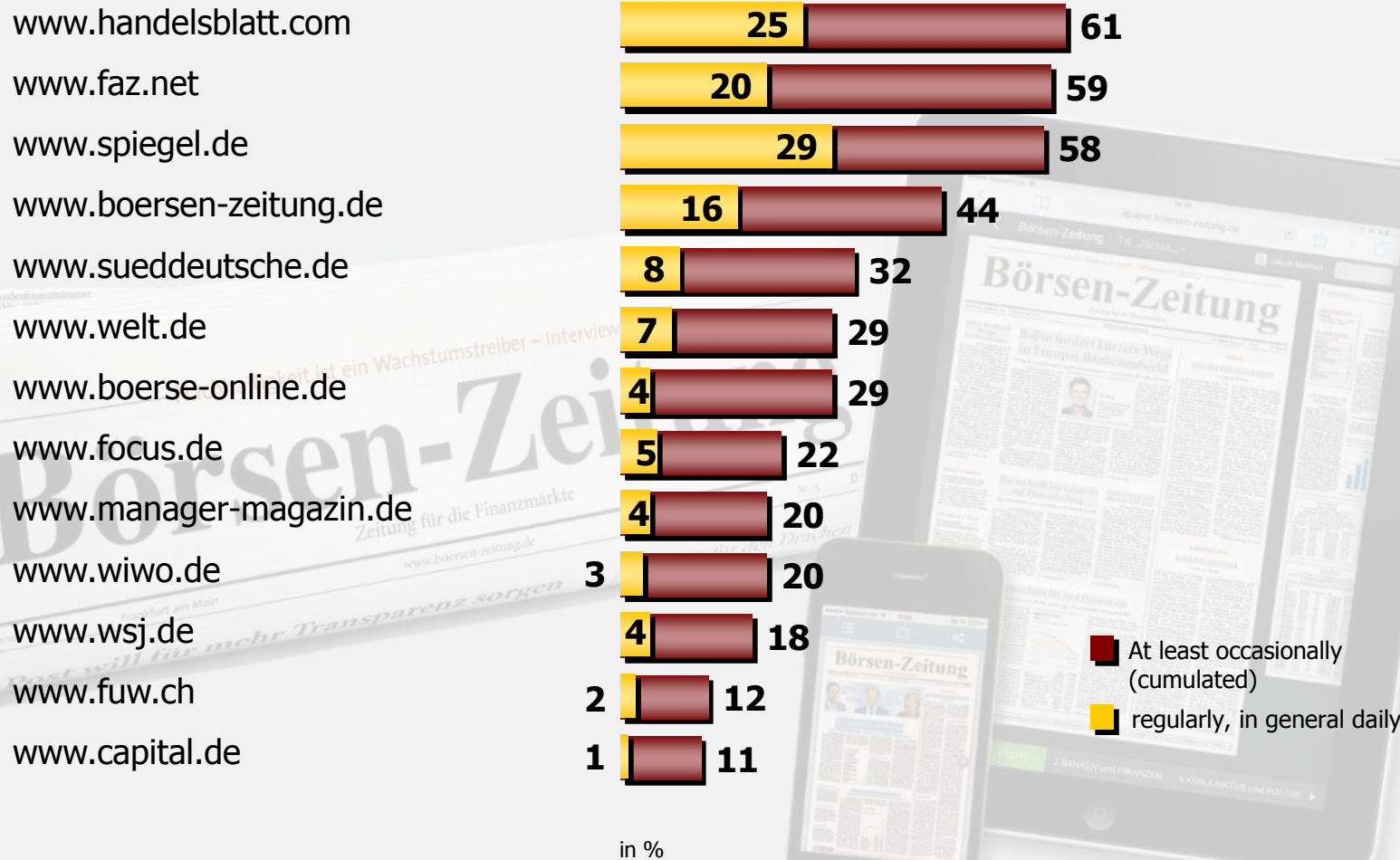


Question: Which three newspapers and/or magazines are the most important for you personally when you would to be informed about professional matters?
Please first name the title that is most important to you in everyday professional life.



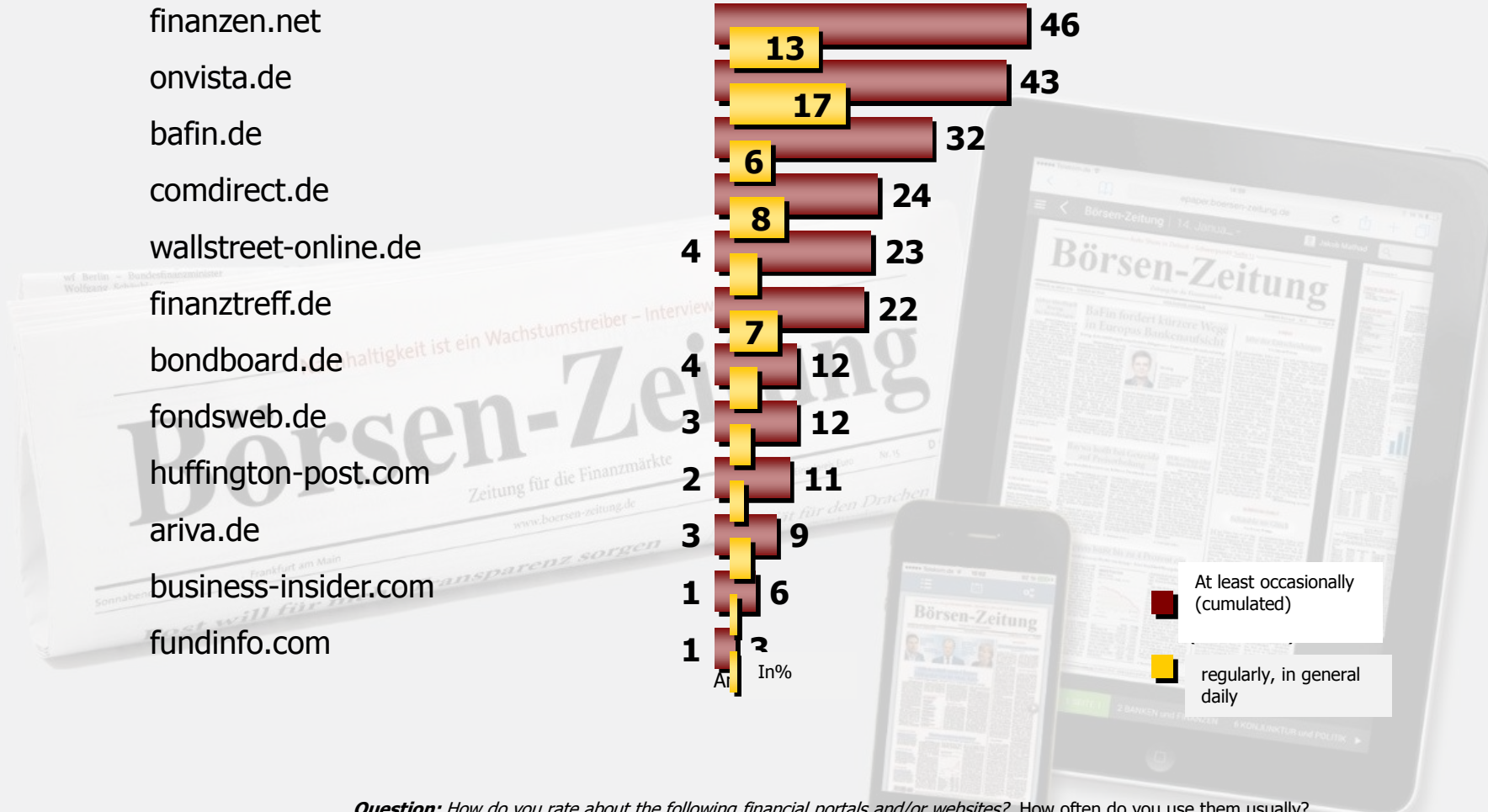
Online media





Question: I will now name different online media offers. Please tell me for each of them how often you usually use it. Do you use it regularly, i.e. once or several times per day, frequently, 2-3 times per week, occasionally, i.e. about once a week, less frequently or never / rarely if ever? If you do not know this online offer then please tell me as well.

User frequency Financial portals and/or websites



Question: How do you rate about the following financial portals and/or websites? How often do you use them usually? Do you use them regularly, i.e. once or several times per day, frequently, 2-3 times per week, occasionally, i.e. about once a week, less frequently or never / rarely if ever? If you do not know this online offer then please tell me as well.



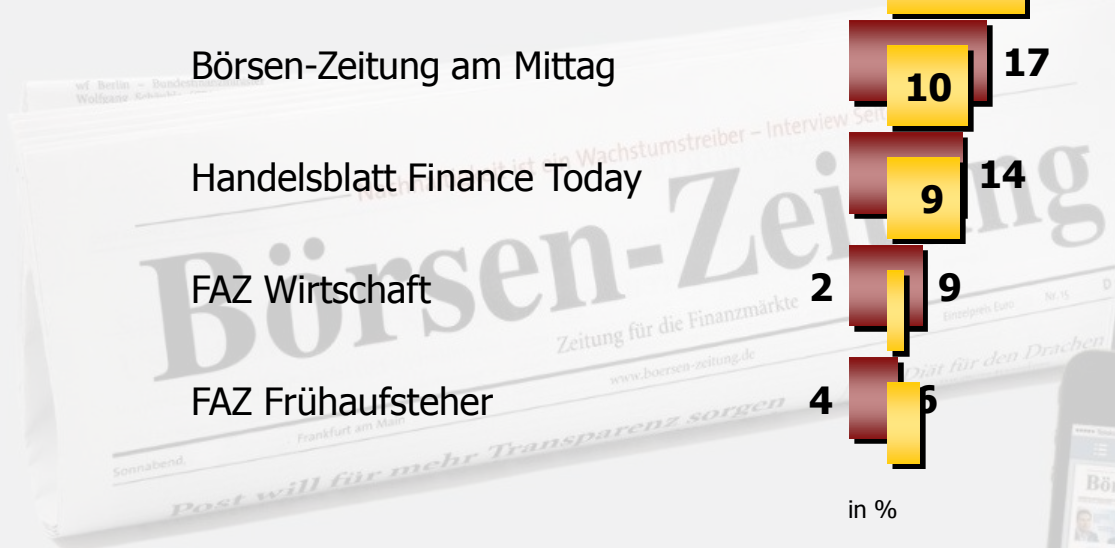
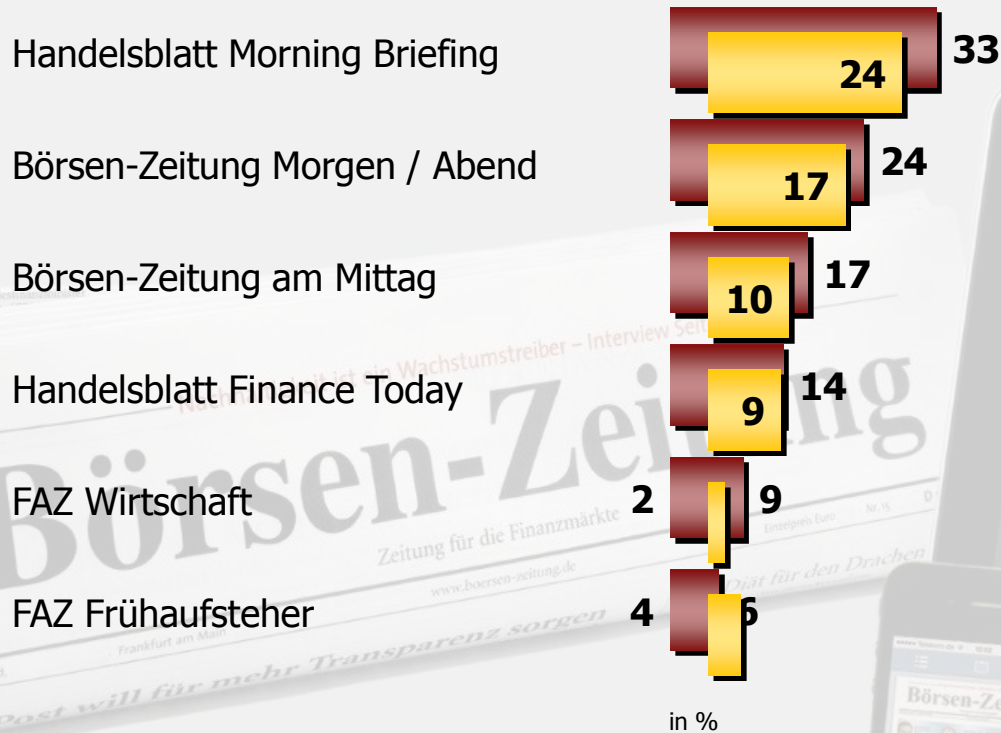
User frequency E-Paper



Question: Some daily newspapers offer the complete issue as e-paper. Please tell me how often you use the e-paper format of the following newspapers. Do you use it regularly, i.e. once or several times per day, frequently, 2-3 times per week, occasionally, i.e. about once a week, less frequently or never / rarely if ever?



User frequencies Newsletters



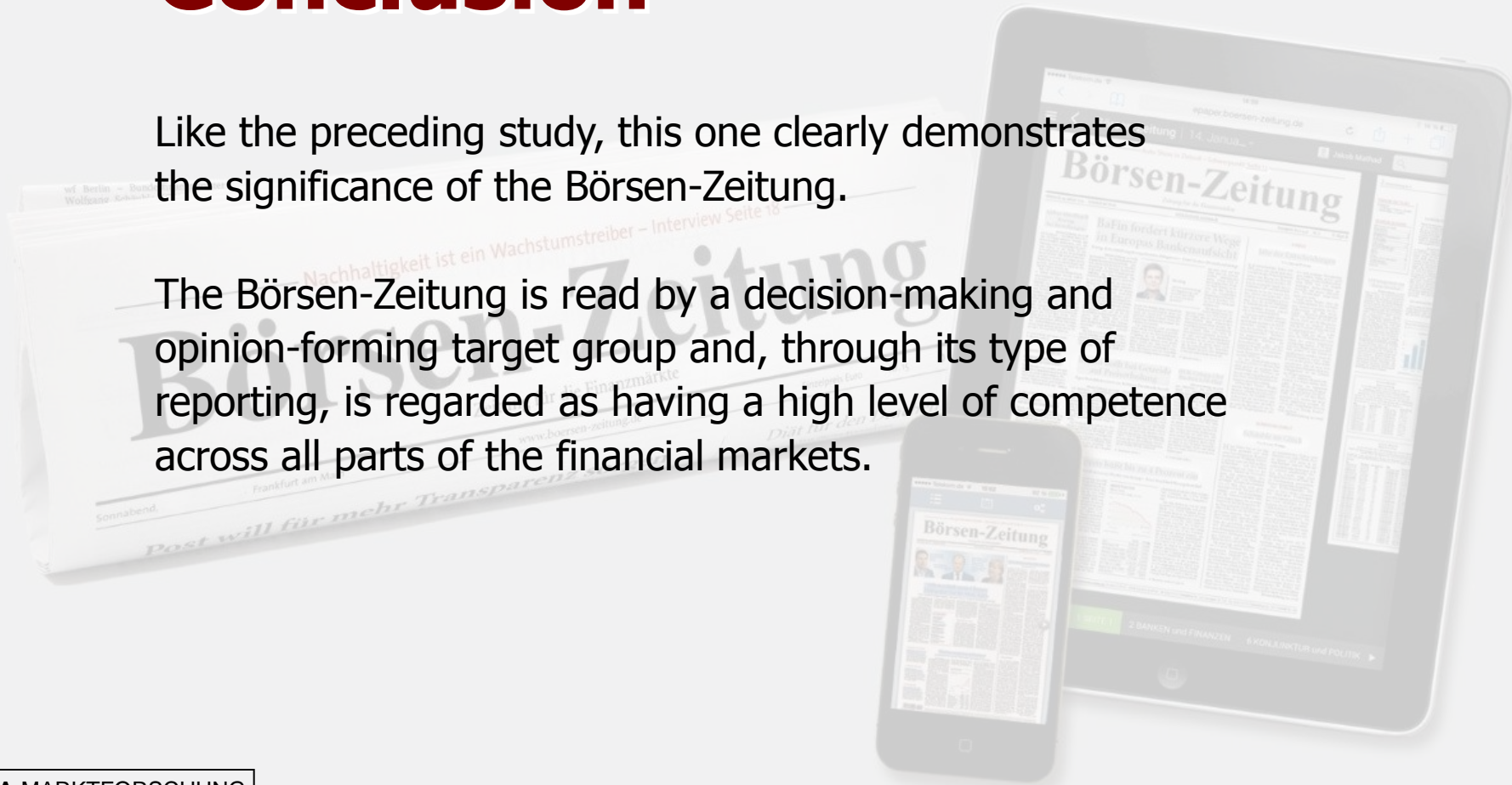
■ at least occasionally (cumulated)

■ regularly, in general daily

Conclusion

Like the preceding study, this one clearly demonstrates the significance of the Börsen-Zeitung.

The Börsen-Zeitung is read by a decision-making and opinion-forming target group and, through its type of reporting, is regarded as having a high level of competence across all parts of the financial markets.





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