Another Penny Saved 2015:
Promoting higher US savings and finding workable solutions

An ongoing thought leadership program that includes:

- A high-impact PR campaign throughout 2015 and 2016 to boost household savings and provide media exposure for sponsors
- Empirical evidence, insightful analysis, and ongoing commentary making the case for higher saving
- A Capitol Hill summit to reframe the savings debate with policy-makers
- Ongoing thought leadership from Oxford Economics through a high-visibility microsite, webinars, and social media
- A non-partisan, cross-sector coalition of sponsoring organizations

A multi-sponsor thought leadership program from
1. The need for higher savings

In the US, saving is a lost art. Since the 1980s, the national saving rate has been declining. It now stands at under 5% and it is projected to fall further as the population ages, unless decisive action is taken.

Under-saving is particularly a problem for those who most need to save: older households entering retirement, low-income households needing to weather tough times, and millennials preparing for the future. According to Bankrate.com, 26% of Americans lack any emergency savings, and two-thirds have saved up less than six months’ worth of expenses. Many millions of retirees risk having to work longer, seeking outside help, or falling into poverty.

The consequences of lower savings are equally troubling for the national economy. If we fail to raise the saving rate, America’s economy will see a deceleration in growth and be forced to rely even more on foreign capital. That means exporting our wealth overseas, undermining economic stability and the value of the dollar. To cope, our government will have to take a greater role in providing pensions and healthcare—an increasingly costly and challenging proposition as baby boomers age.

The benefits of higher savings are significant. By increasing savings, we can create higher, sustainable growth, reduce the burden on future taxpayers, and ensure the self-sufficiency of households. According to research from Oxford Economics, raising the savings rate to an equilibrium level of 6% will add a discounted $7 trillion to the US economy over the next 25 years—equal to half of today’s GDP.

But increasing savings will only work if there is widespread awareness of the savings gap, and an open and objective discussion of how best to solve it. And the time for action is now: with the US economy back in high gear, Americans will have the ability to save more and start filling the long-term savings gap. As we enter the run-up to the 2016 presidential elections, the case for higher saving and its importance to the national economy has never been more crucial. Financial institutions, business leaders, savings associations, and civic groups need to come together—armed with solid empirical research and insightful analysis—to bridge the savings gap.

That is the overall purpose of Oxford Economics’ thought leadership program, Another Penny Saved 2015.
2. Program background

In June 2014, Oxford Economics and a diverse group of financial organizations, think tanks, civic groups, and professional associations came together to launch a pioneering thought leadership program to promote the importance of higher saving to the US economy. The coalition included AARP, Aspen Institute, Bank of America Merrill Lynch, Financial Services Roundtable, John Hancock, LPL Financial, Natixis Global Asset Management, New England Council, Putnam, and the US Chamber of Commerce.

Entitled Another Penny Saved: The Economic Benefits of Higher US Household Saving, this ground-breaking program called for a nationwide campaign to encourage saving, especially among middle- and lower-income families. The research provided convincing empirical evidence that higher saving would raise long-term economic growth and provide adequate individual retirement savings for the US population.

While the program was a successful first step in promoting the importance of saving, Oxford Economics and members of the coalition agree that more needs to be done to turn saving into a national priority. For that reason, Oxford Economics will be extending its successful Another Penny Saved program and cross-sector coalition for another year. The 2015 program will go further to increase awareness among executives, policy-makers, investors, and the media through an integrated offering of ongoing promotional campaigns, a series of briefings on critical savings issues, updated economic research, and a stream of discussion forums, including a high-impact event in Washington DC.

3. Program objectives

Low US savings not only hurts households but undermines the nation’s economic future. Unfortunately, too few people understand the vital role that savings plays in stimulating economic growth, investment, long-term employment, and reductions in foreign debt. To change this mind-set and address misconceptions, we will maintain our cross-sector sponsorship coalition into 2015 and 2016, and continue with our successful thought leadership program to drive support for public- and private-sector action to boost savings. The goal of the program is two-fold:

- To provide a high-impact, ongoing research and public relations program drawing on analysis from Oxford Economics, sponsors, and third-party organizations that will help influence policy-makers to adopt policies and legislation that will lead to higher US household saving.
To position sponsoring firms as trusted advisors to policy-makers, executives, and the public, and generate the empirical evidence and compelling analysis needed to engage the media and further the debate on higher savings.

Program benefits

High-impact PR campaign that will promote the need for higher saving among senior executives, financial leaders, policy-makers, associations, and the investment community. To gain press coverage in influential publications, we will engage a professional agency to run the PR campaign and provide wide professional exposure to our sponsors. As part of this effort, the PR agency will work with Oxford Economics and the steering committee on a range of promotional activities to:

- **Seek meetings** with top national editorial boards at major media outposts such as *The New York Times*, *Washington Post*, *The Wall Street Journal* and others.
- **Prepare op-ed pieces** for lead sponsors to submit under their executives’ bylines.
- **Secure media interviews** for spokespeople around the release of the think pieces and placement of speakers at several conferences.
- **Support media awareness** of ongoing microsite, webinars, and social media outreach via targeted pitching.

Compelling empirical evidence and ongoing analysis, including an update of last year’s in-depth economic report and a series of provocative think pieces that will explore key savings issues, dispel misconceptions, highlight important research, and gauge the economic efficacy of potential solutions.

Capitol Hill summit on savings, offering a face-to-face dialogue with policy-makers, executives, and associations to present our latest analysis and calls to action. Oxford will organize and live-stream the event, recruit speakers and participants, and hold a buffet lunch.

Microsite, webinars, and social media program. To maximize impact, we will stream the latest analysis through social media channels, hold webinars with our economists on key savings issues, and maintain all program materials on a microsite linked to Oxford’s and sponsors’ websites. The microsite will highlight relevant articles, reports, and other materials about the importance of saving.

Non-partisan, cross-sector coalition of organizations with the common goal of optimizing saving in the US. The group will provide valuable opportunities for networking and high-level interactions, and the chance to work with peers to frame a strong message. Oxford Economics’ role as facilitator will ensure the objective and quality of our output. The sponsoring group will include financial organizations, Fortune 500 corporations, trade associations, civic groups, consultancies, and think tanks.
4. **Re-igniting the debate: Capitol Hill event**

As a follow-up to our highly regarded 2014 event on Capitol Hill—and to reinforce our findings to a new Congress—we will arrange and host a smaller second event, in Washington, DC. This two-hour event would gather 50–60 Capitol Hill staffers to explain how our research has become even timelier since its original release, and its added importance in the run-up to the presidential elections.

We suggest the following agenda for the event:

- A brief **welcome and introduction** of the sponsor group from Adrian Cooper, Chief Economist and Chief Executive Officer of Oxford Economics.

- A 45-minute **presentation of the key findings** and messages by Mr. Cooper, including updated empirical evidence of the importance of US savings to future economic prosperity.

- A 60-minute **panel discussion**, including leaders from the public and private sector and key representatives from the sponsorship committee, moderated by Managing Director of Thought Leadership Debra D’Agostino, to discuss efforts on Capitol Hill that can help Americans save more, followed by a Q&A session with attendees.

To ensure a successful event, Oxford Economics will:

- Oversee the **attendee invitation process**, based on our own list and the contact lists of our Sponsoring Group.

- Arrange the **event location and room setup**, including tables and chairs, staging, and audio-visual equipment (lighting, microphones, and show technician).

- **Live-stream** the event to a larger audience across the US.

- Ensure **visibility** to key executives from sponsoring organisations.

- Provide a **buffet lunch** for the first 60 attendees.

- Provide **printed copies** of the original report, along with other materials.
5. Extending the research: updated economics report, ongoing think pieces, webinars, and social media

To continue the momentum and expand the discussion on higher saving, we will update the original report and provide a number of think pieces and webinars during the course of the program. We will also distribute relevant sponsor analysis on the topic. Our research program is described below.

Updated economics report and executive summary

To ensure its relevance for the 2015 event, we will update last year’s report, Another Penny Saved: The Economic Benefits of Higher US Household Saving. As part of our update, we will rewrite the report introduction to reflect the latest issues, thoroughly review and update all citations and data sources—including recent research published by our Steering Group—to ensure they reflect the most timely information available, and print an updated executive summary for release at the event. To promote wide media coverage, we will provide analysis of newsworthy issues as they arise and frame our research in simple, engaging ways for journalists.

Think pieces

The best way to ensure our study’s key messages remain top-of-mind among policymakers, business executives, and the media is to reinforce them through a continued series of think pieces (3- to 4-page briefing) that follow directly from the findings of the first “Another Penny Saved” campaign. These short reports are meant to take a thought-provoking view on a specific area of the research and will provide valuable insights to dispel misconceptions around savings or to gauge the economic efficacy of potential solutions.

To ensure these reports offer a fresh and timely view of the issues, we will conduct one-on-one interviews with executives, academics, and other experts, who will be quoted in the reports. These think pieces will each be followed by a webinar covering their topic. Themes for think pieces will be determined jointly with the Advisory Group to ensure they are focused on key topics of interest to sponsors. Some potential examples:

- **Accurately accounting for the costs and benefits of retirement savings programs.** Elected officials and policy-makers need to understand the full tax impact of any new retirement savings programs introduced through legislation, on both the government and on individuals as they draw down their retirement savings. Oxford Economics could examine the pros and cons of different ways to assess the budget costs of policies to encourage saving, including the approach used by the Congressional Budget Office, as well as other methodologies such as dynamic scoring.

- **Assessing the benefits of saving and asset-building plans for low-income households.** Policy-makers and corporate leaders are searching for ways to help low-income earners save. Many low-income workers do not have access to a savings plan of any kind at their place of employment. Oxford Economics could research programs and best practices that have been proposed or
implemented to help workers in low-income households save money for retirement, higher education, and other purposes. The Oxford team will look for examples and empirical evidence from US states and cities, along with other parts of the world, where low-income citizens have been able to save for the future.

- **Encouraging small and midsize businesses to provide saving plans.** Our initial research showed that small and midsize businesses were much less likely than large firms to offer retirement savings plans. The study also noted that the best way to encourage savings for all workers is through an automatic employer-based enrolment plan, which would require workers to opt out rather than opt in. Oxford Economics could research the benefits, challenges, and impact of automatic enrolment plans that would provide employees of small and midsize businesses (those with annual revenues of less than $1 billion) with retirement benefits, and consider such plans that are now available or being introduced in other countries.

- **Best practices in today’s retirement savings plans.** While attention often focuses on flaws and shortfalls in America’s retirement plans, it is important to note the tens of millions of workers who are on track to successfully replace their work-life incomes once they retire. The structural and behavioral factors that put them on this path are clear: fully "automatic" plan designs, involving auto-enrolment, annual re-enrolment, savings escalation and deferral rates of at least 10% are bringing millions of workers to full retirement readiness. A key challenge for US policy-makers, legislators and regulators is to spread these proven best practices as widely as possible across existing workplace savings plans.

**Other potential topics for think pieces and commentary include:**

- The role of new technology—from online access and social media to “roboinvesting”—to make it easier for individuals to save.

- Barriers to saving across age categories—such as millennials facing student loans, Generation X facing tougher mortgage terms, or baby boomers reaching retirement.

**Webinars**

To continue the debate through 2015 and into 2016, we will host a series of webinars that focus on the topic of US household saving and issues addressed in our think pieces. Webinars are typically 45 minutes in length, with 15 minutes for Q&A. The webinar would be chaired by a senior Oxford Economics analyst.

**Microsite and social media**

We will expand our microsite to include a regularly updated blog that features relevant news articles, research, and other recently published material related to US saving, including applicable research produced independently by Steering Group members. We will also promote all program content through our LinkedIn and Twitter channels. The
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blog, which will be co-branded with our Steering Group members, will be updated several times per week throughout the year, and Steering Group members will be invited to suggest topics of focus.

6. Program timing

We propose to launch the program in March 2015, with the Capitol Hill event to take place in the fall of 2015.

2015-16 program timeline

<table>
<thead>
<tr>
<th>Action</th>
<th>Timing</th>
</tr>
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<tbody>
<tr>
<td>Advisory Board kickoff meeting</td>
<td>June</td>
</tr>
<tr>
<td>Updated report/first think piece finalized</td>
<td>August</td>
</tr>
<tr>
<td>Capitol Hill event; report, first think piece released</td>
<td>October</td>
</tr>
<tr>
<td>Second think piece released</td>
<td>November</td>
</tr>
<tr>
<td>Third think piece released</td>
<td>January 2016</td>
</tr>
<tr>
<td>Ongoing social media campaign</td>
<td>through Q1 2016</td>
</tr>
</tbody>
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7. Branding, distribution, and marketing

Branding

Oxford Economics has a worldwide reputation among executives, policy-makers, economists, academics, and journalists for high-quality analysis, world-class forecasting, and objective thinking. The Oxford Economics brand will ensure wide acceptance and recognition of our research findings.

All materials relating to Another Penny Saved 2015 will bear the logos of Oxford Economics and the sponsors. Similarly, all brands will be prominently displayed at the Capitol Hill event, and on any relevant program materials and websites.

Distributing and marketing the publication

We will work closely with the sponsors to promote all aspects of the program—including the event, updated economic report, think pieces, and webinars—to a targeted group of executives, including clients of the sponsors and Oxford Economics. To maximize visibility, we will feature an electronic version of the materials on a thought leadership microsite linked to Oxford Economics’ and sponsors’ websites.

The sponsors will be free to distribute the paper to clients and contacts, and they may host the report on their own websites or corporate intranets and extranets. Sponsors may also elect to excerpt the contents as they see fit for use in their own marketing, presentations, and PR campaigns.
Global publicity campaign

Oxford Economics will work closely with the sponsors to plan and execute an ongoing public-relations campaign to promote Another Penny Saved 2015. We will organize press releases for the event and research papers. To encourage strong media pickup among major US news outlets and targeted publications, we will work closely with an outside PR agency approved by the sponsorship group. The PR agency will garner wide visibility for our research among the target audience, including US policy-makers, corporate leaders, trade associations, and the public at large. The PR agency will address a full set of deliverables agreed upon by sponsors.

8. Pricing and sponsorship benefits

The sponsorship fee includes the following program elements:

**Capitol Hill Event**
- Coordinating invitation and attendee list
- Arranging event location and room setup
- Presentation materials from Adrian Cooper
- Audio/visual setup (microphones, lighting, etc.)
- Signage and backdrop artwork
- Buffet lunch for up to 60 attendees
- Livestreaming the event at OxfordEconomics.com

**Event Materials**
**Updated white paper and executive summary**
Includes 1,000 printed copies of executive summary

**Ongoing materials and activities**
**Three think pieces**
3–4 pages each, including charts and two interviews
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Three webinars
Focused on each of the think piece topics following each paper’s release

Microsite, blog, and social media
Includes live-Tweeting the event, and updating materials on microsite

Distribution and PR
Ongoing, high-impact PR campaign
Includes multiple press releases, media outreach, and promotion of the event

Lead sponsor benefits (fee: $35,000)

- **Key role in shaping the program.** Lead sponsors will sit on the Advisory Board and have direct input into the direction of the program scope and methodology. In addition, they will have the option to contribute to the event, follow-up reports and press releases, and sign off on topics for think pieces and our detailed promotional plans.

- **Full access to the research findings, forecasts, and analytical tools.** Lead sponsors are free to use any of the research and deliverables for internal and external purposes.

- **Access to project deliverables.** PDFs of all program materials will be made available to distribute to clients and prospects. Lead sponsors may also include a direct link from their corporate website to the microsite.

- **Organizing role in Capitol Hill event.** Lead sponsors can help to shape the agenda and attendee roster for the event. This event gives lead sponsors the opportunity to select and interact with policy-makers who will participate in the event, as well as the occasion to hear an in-depth presentation of research results by an Oxford Economics economist, provide feedback, and participate in discussion of key issues raised by the findings.

- **Prominent exposure.** Top placement of your brand on all deliverables, including the microsite, Advisory Board literature, and other appropriate materials. Your organization’s name and role as a lead sponsor will be prominent in all promotion and communications through brochures, emails, and press releases. Relevant analysis from your organization will be highlighted in the program.

- **Personalized marketing and distribution support.** We will work with you to ensure maximum program value by providing assistance in disseminating the program materials through our traditional and online channels, including customizing deliverables for your key stakeholders.

- **Additional economic analysis** available for sponsors on similar kinds of topics at favourable rates.

Supporting sponsor benefits (fee: $20,000)

- **Input in project planning.** Supporting sponsors will participate in the Advisory Board kickoff meeting, where we will discuss the project outline, methodology, and timetable, and review key issues and trends.
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- **Access to project deliverables.** PDFs of the white paper and related materials will be made available to distribute to clients and prospects. Supporting sponsors may also include a direct link from their corporate website to the microsite.

- **Participation in Capitol Hill event.** Supporting sponsors will participate in the event, which will include an in-depth presentation of research results by an Oxford Economics economist, interaction with policy-makers, and the opportunity to provide feedback and participate in discussion of key issues raised by the findings.

- **Brand exposure.** Your brand will be featured as a supporting sponsor on the think piece reports, microsite, Advisory Board literature, and other appropriate materials. Relevant analysis from your organization will be highlighted in the program.

- **Additional economic analysis** available for sponsors on similar kinds of topics at favorable rates.

9. Project Team

**SENIOR PROJECT ADVISORS**

**Adrian Cooper, Chief Executive Officer, Oxford Economics**

Adrian Cooper is responsible for coordinating and managing Oxford Economics’ global economic analysis, forecasting and consultancy activities, and overseeing its global team of economists. He has led Oxford Economics’ work on a wide array of consultancy projects, ranging from policy advice to government departments in Europe, Africa, and Asia to detailed analysis of the economic impact of particular industries and investment proposals.

Adrian spent the early part of his career with HM Treasury, England. During this time, he worked on the analysis of tax and other economic policy changes as part of the preparations for the UK Budget. He was also the coordinator of the government’s macroeconomic forecast for two years. Prior to joining Oxford Economics in 1994, Adrian was UK economist for James Capel & Company, responsible for analyzing and forecasting the UK economy for institutional investors.

Adrian was educated at the University of Bristol, England, where he gained a first-class degree in Economics, and at the London School of Economics and Political Science, England, where he achieved a distinction in the MSc in Economics and won the Ely Devons prize for outstanding performance in the degree examinations.
PROJECT DIRECTORS

Debra D’Agostino, Managing Director of Thought Leadership

Debra D’Agostino oversees Oxford Economics’ Thought Leadership division, which conducts ground-breaking global research studies on a variety of business-related issues, including talent and diversity, corporate finance, business transformation, enterprise risk management, and disruptive technology. She joined the firm from the Economist Intelligence Unit, where she led the company’s business research department for the Americas.

Debra has more than 14 years of experience covering enterprise technology and strategy. Prior to the EIU, she served as an editor and writer at CIO Insight, the award-winning business and technology strategy journal she helped launch at Ziff Davis Media in 2001. As a writer, Debra’s work has been recognized by American Business Media and the American Society of Business Publication Editors for excellence in business journalism. Debra is a frequent speaker about the impact of emerging technologies on business operations and the global economy. She also oversees all of Oxford Economics’ research efforts in the areas of talent, human capital, and diversity. She holds a Bachelor of Science in journalism from the Newhouse School of Public Communications at Syracuse University.

Scott Livermore, Managing Director of International Macroeconomic Forecasting

Scott Livermore oversees Oxford Economics’ global macroeconomic forecasting services. This involves supervising Oxford’s forecasting team and developing a consistent global outlook. Scott leads many of Oxford’s consultancy projects. Recent projects include developing economic models for the governments of Azerbaijan and Egypt, analyzing the economic impact of R&D spending by the aerospace sector, and assessing the effect of trade liberalization and CAP reform in the EU.

After completing a degree in Philosophy, Politics, and Economics at St. Edmund Hall, Oxford University, and an MSc in Economics at University College London, Scott joined Oxford Economic Forecasting in 1997. Scott rejoined Oxford Economics in 2005 as a senior economist after spending two years at the Ministry of Finance in the Slovak Republic developing its medium-term macroeconomic framework and analytical capacity to prepare macroeconomic forecasts.
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PROGRAM MANAGERS

Jacqueline Gold, Managing Editor, Thought Leadership

Jacqueline Gold manages thought leadership research projects for Oxford Economics, focusing on financial services, risk management, compliance, government regulation, and retirement security. She joined the firm in 2014, after managing policy and thought leadership initiatives for the New York City Comptroller. Previously, she spent more than two decades as a business journalist, including stints at Institutional Investor magazine, Crain’s New York Business, and as a contributing writer at CNN/Money. More recently, she has handled messaging for the global CEO of Deloitte Touche Tohmatsu LLP and has held marketing and communications roles at KPMG LLP and New York Life Insurance Co. She has a BA with honors from the State University of New York at Albany and a Master’s Degree in Mass Communication and Journalism from the University of Minnesota.

Sarah Hunter, Head of Americas Macro & Industry Consulting

Sarah Hunter joined Oxford Economics in June 2010, where she is part of the macroeconomic forecasting team. Since joining, she has been involved in a number of consulting projects, including estimating and forecasting household income by income band, building a model for Qatar’s economy, and extending Oxford Economics’ Global Energy Industry Model. She also takes a leading role in forecasting for emerging markets, with a particular responsibility for Latin America.

Sarah has a degree in economics from the University of Cambridge and an MSc in Economics from the London School of Economics, which she passed with distinction. Prior to joining Oxford Economics she completed her DPhil in Economics at the University of Oxford, where her thesis modeled the impact of World War I on Britain’s position in the global economy.

Hamilton Galloway, Head of US Consultancy

Hamilton Galloway joined Oxford Economics in 2014 as Head of US Consultancy, a team focused heavily on developing quality, customized research, analysis, and impact modeling services for a range of private and public organizations. Prior to joining Oxford Economics, Hamilton worked nearly seven years as an economist, senior consultant, and manager at Economic Modeling Specialists Int (EMSI), a data and analytic company based in the US. His work included building a consultancy presence in the US, conducting bespoke economic and labour market research, and engaging public and private sector clients. In 2013–14 he lived and worked in the UK as a senior consultant, focusing on developing data-driven, decision-making analytics and reports for use across public entities and education. He has authored numerous reports, publications, as well as economic development user guides and a textbook chapter.
10. About Oxford Economics

Oxford Economics, the world’s foremost global forecasting and research consultancy, offers a wide range of thought leadership services to engage busy executives. A leader in quantitative, evidence-based analysis, Oxford Economics applies precise research methodologies, sophisticated analytical tools, and the latest web technology to develop, package, and distribute pioneering thought leadership. With nearly 30 years of experience and close links with Oxford University, we are uniquely placed to develop thought leadership on an array of global business and policy topics—across a spectrum of industries, countries, and cities.

By drawing on our team of global analysts and suite of time-tested models, we can create ground-breaking thought leadership at a reasonable cost. Our thought leadership stands out in many ways:

- **A trusted brand.** Oxford Economics started in 1981 as a joint venture with Oxford University and has since grown into a leading independent global research firm. We continue to have a close affiliation with Oxford University through our management board, joint project work, and shared research methodologies. Our Oxford name, long associated with thought leadership, ensures the credibility of our research, the objectivity of our findings, and the wide acceptance of our analysis.

- **World-class research capabilities.** Unlike media companies, we are a pre-eminent research house experienced in conducting high-level global research. We go beyond surveys and journalistic approaches and provide authoritative analysis widely respected by business, government, and the media. We have long experience providing custom research to leading global organizations, such as the Asian Development Bank, European Commission, Ernst & Young, KPMG, Airbus, Accenture, and FedEx. (See Appendix A for a fuller list.)

- **High-impact thought leadership.** We are experienced in presenting our research to governments, the media, and corporate organizations. We know how to create pioneering thought leadership and to support business cases to corporate decision-makers, government institutions, and customers. Our team, which consists of over 90 economists and industry analysts, is skilled in all aspects of thought leadership and global research—from advanced quantitative analysis, simulations and forecasting to market surveys, peer interchange, executive interviews, and web publishing. We also draw on a global network of researchers, journalists, and editors.

- **Broad press coverage.** Our highly respected brand and objective analysis ensures that Oxford Economics’ research is picked up by leading newspapers, magazines, trade journals, and websites around the world. Our research has been featured in hundreds of magazines, newspapers, and online news services, including *The Economist, Forbes, Financial Times, The Wall Street*
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- **Full 360-degree delivery.** We can present our research in any high-touch or high-tech format, from articles, newsletters, white papers, Power Point presentations, and meetings, to blogs, webcasts, business rankings, decision-support tools, and thought leadership microsites. We are a pioneer in Thought Leadership 2.0, which uses the latest web technology and research tools to develop and deliver thought leadership. Because of our custom publishing approach and quantitative capabilities, we can provide analysis in more formats than any competitor.

- **A partnership approach.** Creating thought leadership is often done best in collaboration with our clients or partners. Unlike media companies, we work in close collaboration with our clients, openly sharing research results and encouraging client input. We are experienced at working in research alliances with media firms, corporations, professional services firms, trade associations, government bodies, academic institutions, and technology firms.

- **Better value for your money.** Because of our independence from a media brand, our wide knowledge base of global data and analysis, and access to a range of analytical tools and academic sources, we are able to conduct best-of-breed research more cost-effectively than the competition. Our lower overheads translate into lower prices and higher value for your firm. And our flexibility in working with you means that we can share the project load with your team.
Appendix A

Oxford Economics has collaborated with many organizations on research and thought leadership around the world. These projects run the gamut—from white papers and research studies to analytical tools and executive programs. The following list provides a sampling of recent research studies and thought leadership initiatives.

<table>
<thead>
<tr>
<th>Project name</th>
<th>Client/Partner</th>
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<tbody>
<tr>
<td>Future skills needs of the financial services industry</td>
<td>Multiclient</td>
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<tr>
<td>Gauging the benefits, costs, and sustainability of US stimulus</td>
<td>Fitch Ratings</td>
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<tr>
<td>Meeting the deficit challenge: Strategies for fiscal sustainability</td>
<td>KPMG</td>
</tr>
<tr>
<td>European sovereign debt crisis: How might it impact your business?</td>
<td>Multiclient</td>
</tr>
<tr>
<td>Coping with the unknown: Risk management strategies for an uncertain world</td>
<td>PricewaterhouseCoopers</td>
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<tr>
<td>Economic benefits of the financial services industry in the Cayman Islands</td>
<td>Multiclient</td>
</tr>
<tr>
<td>Accenture 2013 global risk management study</td>
<td>Accenture</td>
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<tr>
<td>Creating jobs in the global economy</td>
<td>Hays plc</td>
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<tr>
<td>The economic value of the financial services industry in The Bahamas</td>
<td>Bahamas Financial Services Board</td>
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<tr>
<td>The China effect: Assessing the impact on the US economy of trade and investment with China</td>
<td>US-China Business Council</td>
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<tr>
<td>Diversity 2013: Making diversity a core corporate strategy</td>
<td>Multiclient</td>
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<tr>
<td>The impact of interest rates and the housing market on the UK economy</td>
<td>Chancellor of the Exchequer</td>
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### Appendix B

Oxford Economics commands wide press coverage around the world. Below is a partial selection of magazines, newspapers, and online services that have featured Oxford Economics’ research and analysis.

<table>
<thead>
<tr>
<th>Magazines and journals</th>
<th>Newspapers</th>
<th>Online news sources</th>
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<tbody>
<tr>
<td>Arabian Business</td>
<td>Business Standard</td>
<td>ABC News</td>
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<td>Business Week</td>
<td>China Daily</td>
<td>Affairs Online</td>
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<tr>
<td>Forbes</td>
<td>Corriere della Sera</td>
<td>Alacra</td>
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<td>Fortune</td>
<td>Economic Times</td>
<td>Allahfrica.com</td>
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<td>Hotel Executive</td>
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<td>ICIS Chemical Business</td>
<td>Financial Post</td>
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<td>McKinsey Quarterly</td>
<td>Financial Times</td>
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<td>CNN</td>
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<td>Kuwait Times</td>
<td>Columbia International</td>
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<td>The Economist</td>
<td>Le Monde</td>
<td>Economist Intelligence Unit</td>
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<tr>
<td>The Foundry</td>
<td>Miami Times</td>
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For further information on Another Penny Saved: The Economic Benefits of Higher US Household Saving, please contact Diantha Redd below:

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