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One size does not fit all: target matters¹

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¹ This contribution was prepared for the workshop. The views expressed are those of the authors and do not necessarily reflect the views of the Banco de Portugal, the BIS, the IFC or the other central banks and institutions represented at the event.



One size does not fit all – Target Matters

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Agenda

- ▶ SBP communication: Overview
- ▶ Where we are
- ▶ Challenges
- ▶ What needs to be done
- ▶ Going forward

Points to Ponder

- ▶ How to reach and engage with assorted population with statistical communication.
- ▶ Helping people using and understanding data to empower them.
- ▶ To unlock the next level(outreach to general public)to improve transparency and accountability for settling inflation expectations and effectiveness of monetary policy.
- ▶ To resolve diversified target audience issues using new channels and improve contents and forms of communication.
- ▶ Using plain language to engage the public at large.
- ▶ Web analytics services for a continuous assessment of communication initiatives.

Where we are

- ▶ State Bank of Pakistan(SBP) established in July 01, 1948.
- ▶ Printing material and manual working since 1949 which includes data on real sector, monetary & financial sector, external sector collected, compiled and disseminated to relevant departments and stakeholders for communication and documentation.
- ▶ Before 2000s, Printing material, limited media use via Radio, TV and Newspapers were main medium of communication.
- ▶ SBP website developed in early 2000s. Use of smart computers, online/computerized data compilation and dissemination.
- ▶ Interaction with stakeholders of society started after 2005, including Business Firms, Households, economists and professionals.

Where we are

- A. SBP on twitter: since 2015; 322.2K followers; 159 following
- B. Open up face book account on 23rd march 2018; 267k followers.
- C. Photos, videos, podcasts, events shared etc.
- D. Audience on Facebook and Twitter include Govt institutions, ministries, political parties, stock market, money and financial institutions, media persons and broadcast channels, news agencies, international organizations, individuals, business persons etc.
- E. Media and journalists trainings facilitation, talks in universities for monetary policy communication and interacting with firms and households through surveys to explore expectations successfully and continuously organized by SBP.

Topics covered

- ▶ Daily exchange rate
- ▶ Monthly remittances
- ▶ Updates on currency
- ▶ Weekly foreign exchange reserves
- ▶ SBP podcasts on developments by SBP initiatives
- ▶ SBP news
- ▶ Advertisement to SBP products like Roshan digital accounts, saving schemes, etc.

Current State of SBP Focus

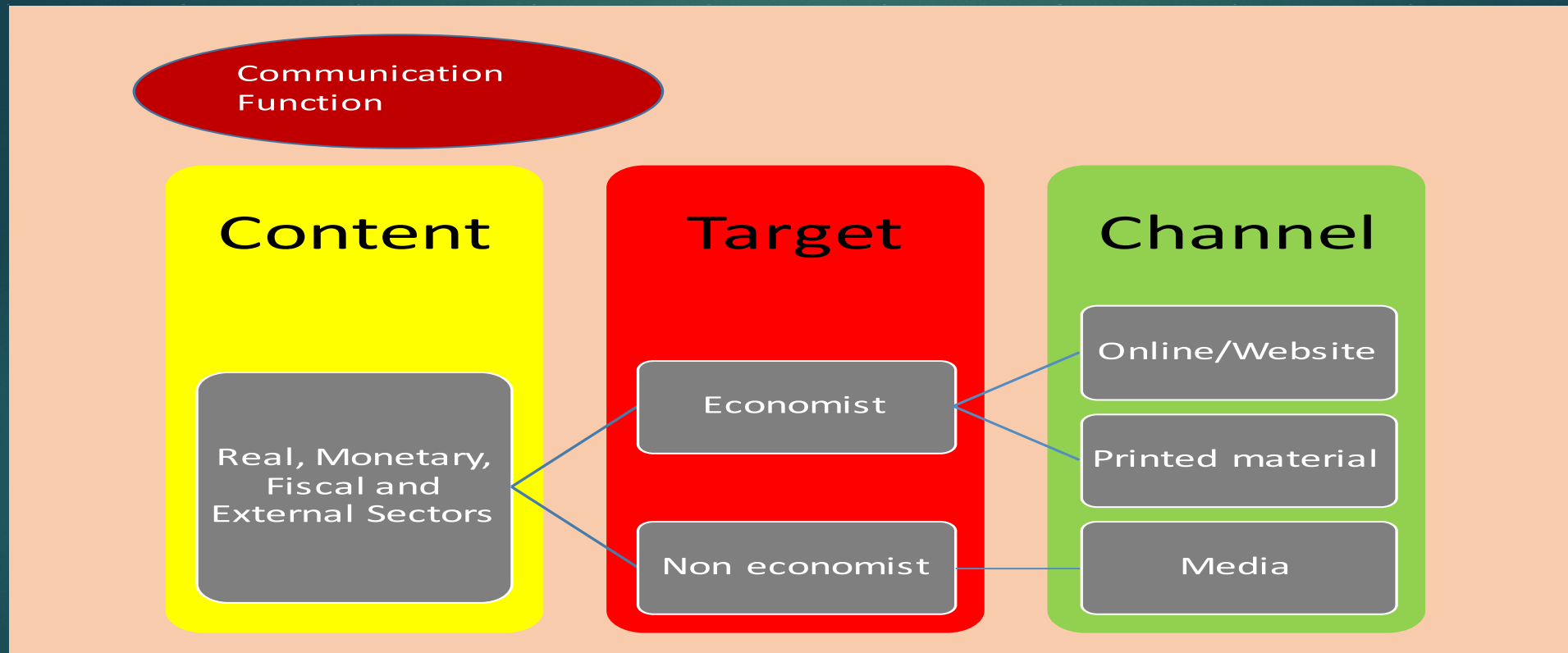
SBP is currently working on issues relating to;

- ▶ Passing on **user friendly statistical terms** and classifications.
- ▶ Exploring need based statistics through interacting with different sections of society. **Households, businesses and professionals, Government** etc.
- ▶ Consistent data designing to support the **analysis for future**.
- ▶ Working on **social media network** to engage public for central bank statistics.
- ▶ **Podcasts, story telling and infographic** as medium of communication

Challenges

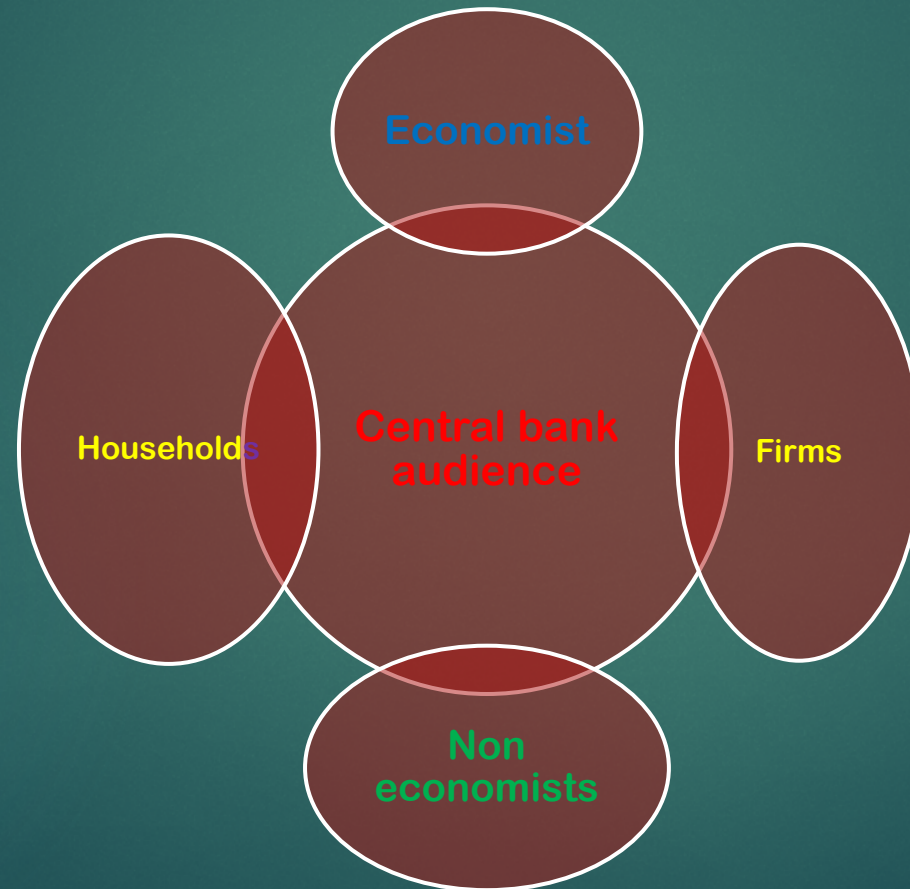
- ▶ Census of Population in Pakistan 2017-18 help determining challenges:
- ▶ The core challenge for central bank in Pakistan is to **identify the target audience**.
- ▶ **58.9 percent is the literacy rate**.
- ▶ Only **45 % is involved in economic activity of age 15-64 years** whereas rest of the audience **55 %** is not involved in economic activity. So about **55%** need more information relating to economy to capture employment and engage in economic activities.
- ▶ The **economically active** include 33 % worked worker, 3% seeking jobs, 12 students , 52 % housekeeping and others.
- ▶ **Mobile phone(social media)** and TV has the biggest outreach among public in Pakistan. The statistics produced by central banks is mostly on internet and computer or laptop which is hardly **13 %** available to general public.
- ▶ Medium of communication in Pakistan is mostly English whereas Punjabi(40%), Pushto (18%), Sindhi (15%) and Urdu(8%) and others(19%) mother languages practiced. The statistical data dissemination is lacking **AV aids based communication**.
- ▶ Digitalization and financial inclusion.

One Size Communication Tragedy:



Most of statistical information is for experts, semi experts and content based written document. Lacking verbal and visual communication, and ignoring general Public

Central Bank Mixed Audience(Domestic & Foreign)



Story of Communication Flow



Economist

Readability, accessibility, Use matters e.g., academicians, Researchers etc.

These are **content based** audiences.

Interested in **verbal, Non verbal, Written, Listening and Visuals.**

Online/website, printed and media use



Non Economist

Accessibility matters e.g., media and Journalist, clerks, legislatures, commercial institutions, politicians, Skilled Professionals, Financial analysts etc.

Interested in **Verbal, Listening and Visuals**

Online/website and media use



General Public

Accessibility matters, Use e.g., professions like elementary occupation, crafts & trade worker, skilled agro & fishery, plant & machinery operator, sales worker, technical associates etc.

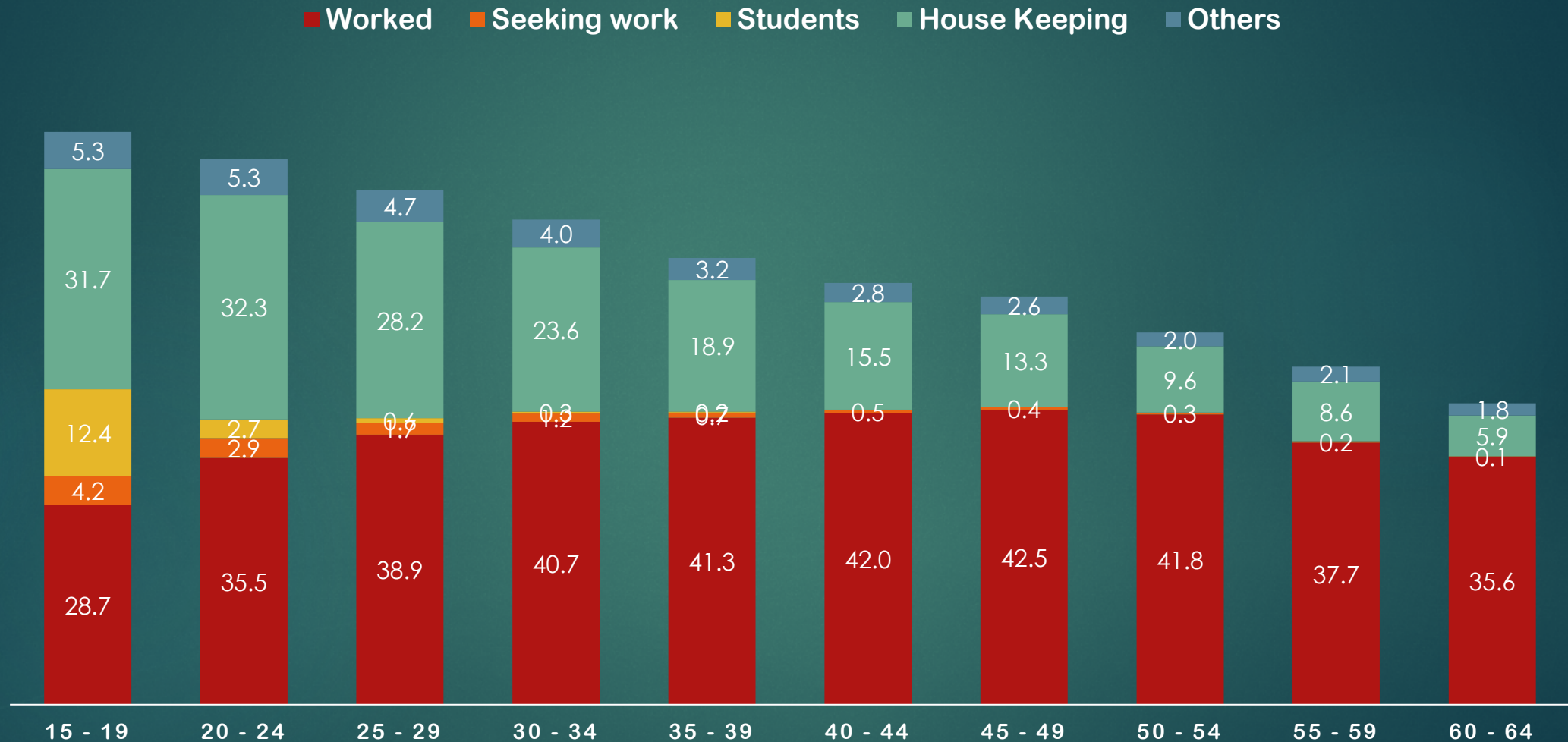
Interested in **Listening and Visuals**

Media(social media only)use

Profiling of Target Audience In Pakistan(need to do)

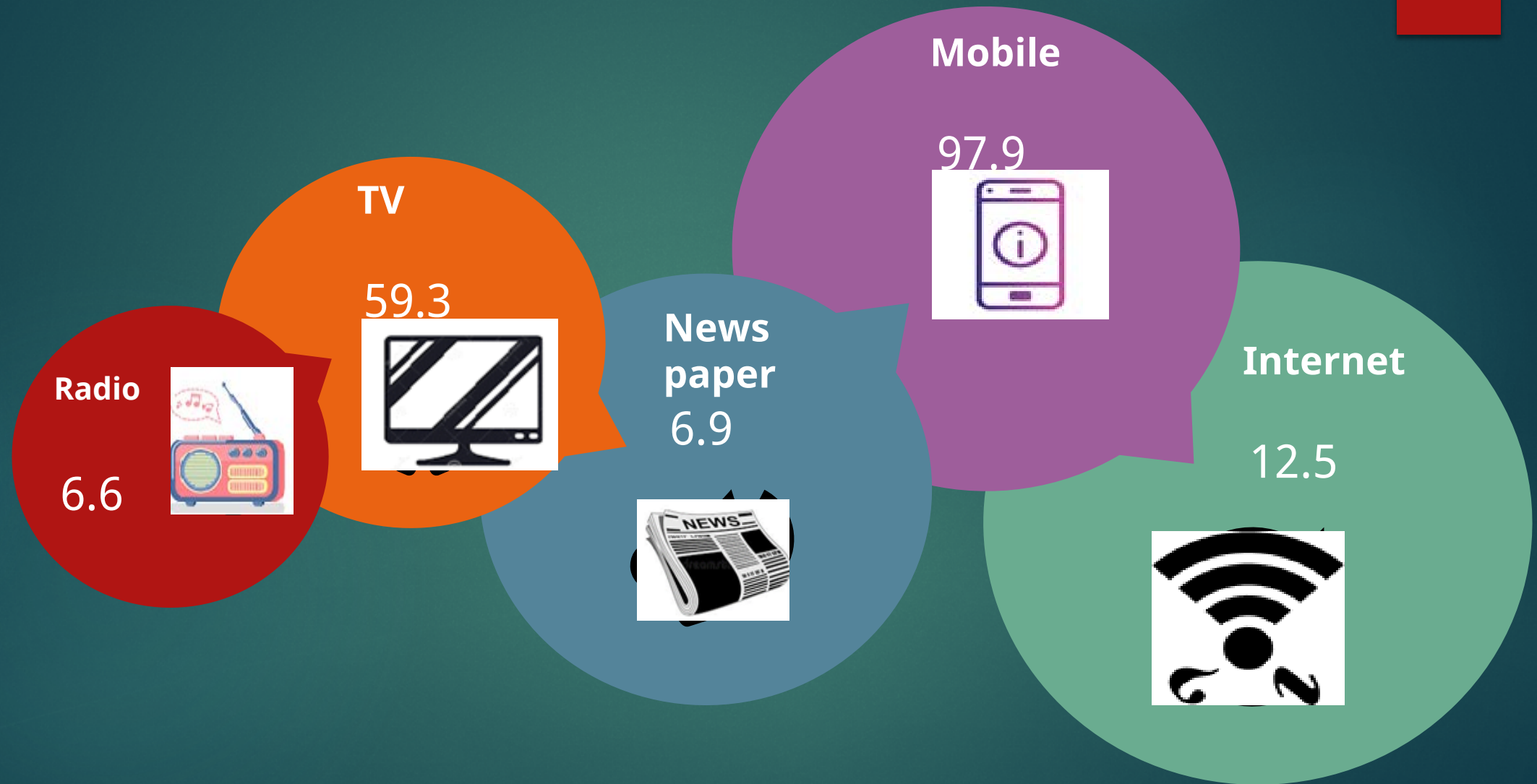
- ▶ It is important to know the profile of audience. Some features identified as:
- ▶ Education
- ▶ Gender
- ▶ Income
- ▶ Language
- ▶ Economic activity

Favorable Population(15-64 yrs.) by usual activity: Census 2017-18



15-64 yrs. Consists of 33% worked, 52% house keeping& others and 11% students and 3% seeking work.

Households with source of information in Pakistan(%)



Level of Education attainment in Pakistan

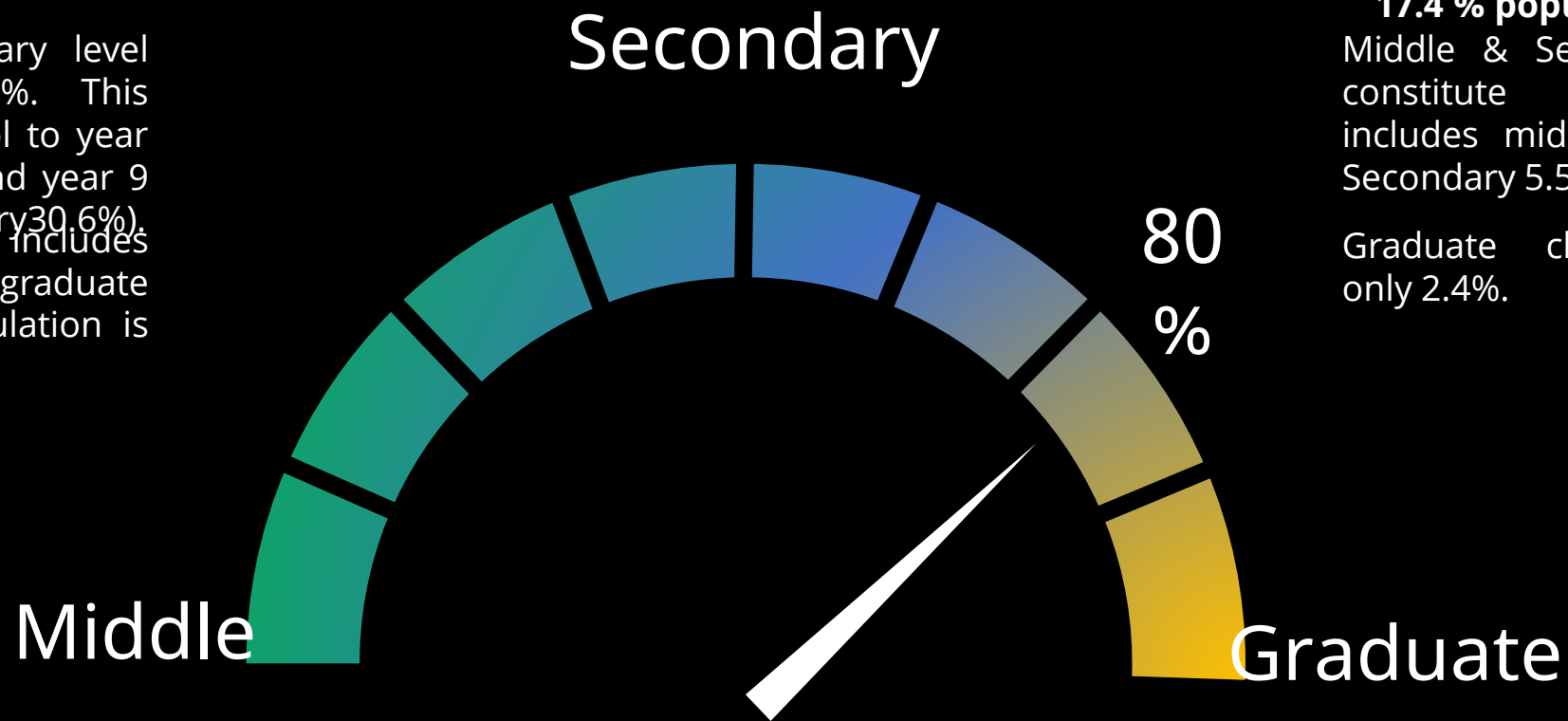
Age (yrs.): 15-44
82.4% population.

Middle & Secondary level constitute 71.9 %. This includes pre school to year 8(middle 41.3%) and year 9 to year 12(secondary30.6%). Graduate class includes graduate & postgraduate and attained population is only 9.9 %.

Age (yrs.): 45-64
17.4 % population.

Middle & Secondary level constitute 15.2%. This includes middle 9.5% and Secondary 5.5%.

Graduate class includes only 2.4%.



Population ages 15-64 consists of middle 50.8%, Secondary 36.9% and Graduate 12.3%(census of Population 2017)

PERCENTAGE DISTRIBUTION OF DAILY
INCOME OF EMPLOYED PERSONS: HIES
2018-19



What to Target

On the basis of diversified population statistics it can be inferred that:

1. One size(only content based) fit for all- likely only to have marginal impact.
2. We need to focus/aware on population of ages 15-44, having 71% up to secondary level education.
3. Mobile and TV as core medium of communication, used as cure for statistical dissemination.
4. 52 % population involved in housekeeping and related unproductive jobs, need information & awareness on economy.
5. About 90% population earning between 2-4 dollar daily including elementary occupation, crafts worker, machine & plant operator, services man, shop sales worker clerks etc.

What We Planned

- I. Established data services and innovation department, it will mainly take on the dissemination and communication of statistics using modern methodology including Easy Data.
- II. Big Data, Artificial Intelligence and Machine Learning based data management initiatives and operations.
- III. *Tailored information to target concerned audience.*
- IV. Using plain language/national language through media for understanding statistical data.
- V. Two-way communication Workshops to address access- use and understanding.
- VI. focus on how different *audiences create* the relationship between readability and reasoning.

Going Forward

- a. Process of Identifying Statistical and Communication Gaps and Needs. Survey of experts and audience is expected to be conducted for this purpose.
- b. Strengthening Capabilities and Interactions through User Group/Training Workshops, Seminars and Feedback Sessions.
- c. Deepening Media Engagement through different forms of communication like info graphs, visuals and story telling data dissemination.
- d. Real time data to minimize the gap between collection and dissemination, Geotag for monitoring, price tracker etc. are tools under way to enhance SBP communication.