



# Proposed Television and Internet Activities

The Egypt Capital Markets Development Project

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## EXECUTIVE SUMMARY

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Reaching out to new audiences in Egypt with information on capital markets is a major objective of the Capital Markets Development (CMD) project. At present, most news on the market is distributed through the print media. Some news is made available daily via television, but there is room for improving this programming. The Internet provides another medium for reaching small and large investors with information. The CMD project will support information distribution through both media.

William Moore, who represents CMD project subcontractor Edelman Communications, prepared the following report in order to help the project refine its plans for television and Internet support. Moore was charged by the project with assessing the television facilities presently available in Egypt and determining alternatives for developing regularly-scheduled television programming on capital markets issues. He also identified alternatives for collecting and presenting information and disseminating it through the World Wide Web. At the end of his two-week assignment, Moore delivered this concept paper on a project-wide television programming and website strategy.

The report provides a preliminary plan for assisting the project's institutional partners with improving the quality of currently-available financial news on television and for developing a half-hour news program. The report also provides suggestions for integrating the project's institutional partners' Internet strategies, recommending that a main capital markets page with links to partner sites be developed. The site will be developed incrementally, beginning in the first quarter of 1999.

## **PROPOSED TELEVISION AND INTERNET ACTIVITIES**

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### **A Introduction**

The CMD project aims to promote the creation of sustainable television programs and websites as part of implementing an integrated communications strategy that will keep the investing public informed on capital market issues and news

The objective of these activities is to assist the institutional partners with developing broadcast programs and Internet websites that provide information usable by all levels of the investing public. The project and its partners are not trying to limit the audience to those who understand the editorial content of sophisticated programs, such as "Wall Street Week," but provide content that will attract the casual investor as well.

### **B Goals and Objectives for Television Broadcasts and Website Design**

During the first quarter of 1999, the project plans to provide editorial and production assistance to the CMA for developing a three- to four-minute television segment on financial news. Egypt's Channel One is the desired outlet for the CMA, due to its coverage and mass appeal. The project's primary goal will be to help enhance the editorial and production values of the limited product that currently exists.

The project's objective with this "financial news brief" is to provide the necessary assistance to produce a program that is editorially correct, viewer relevant, visually appealing, and understandable. Upgrading the presentation and graphical elements currently in use is of primary concern to the CMA and will be addressed by this project.

The CMA would also like to create a weekly half-hour financial program during the first year of the project. First and foremost, they wish to communicate financial information and educational materials to the Egyptian public in an intelligent and effective manner. Using the facilities and personnel at the CMD project's disposal, we will help design a program that includes current financial news, interviews providing insight into relevant local and international stories, business and financial trends, and viewer-education segments designed for novice investors. Informative graphics, along with video inserts and reporter pieces, will provide additional visual and educational segments. As the program continues to evolve, we hope to explore the possibility of adding remote locations—e.g., from the stock exchange with guest or reporter inserts.

With respect to establishing websites, the project's goal is to begin with the development of a basic home page that will provide information on Egypt's capital markets, the CMA, Cairo Alexandria Stock Exchanges (CASE), and Misr for Clearing, Settlement, and Depository (MCSD). Up-to-date press releases, stock quotes, and financial information will be made available in the early stages. Currently, the total capabilities of the various technical plants and staffs has not been fully reviewed. Once this assessment is completed in February, the project will be better able to communicate what is possible with respect to website development.

In the initial stages of site development, the CMA and CASE do not want to overreach the currently available levels of technology and public sophistication, and the project intends to build sites that can be easily expanded as new equipment, technology, and data becomes available in the institutions' facilities and the communications marketplace in general.

The CMA Deputy Chairman made it clear that his staff will need training to ensure the success and sustainability of this project activity, and the project considers staff training to be an essential element of the website-development process

### **C Today's Situation**

The current broadcast situation is one of limited financial news on public television targeted at either the business sector or individual investors. While there is a market report nightly on the 9pm broadcast, the CMA is not impressed with either its content or graphical presentation. The CMA indicated that limited time, effort, and editorial expertise are the root problem. While this is not meant as a criticism of Channel One, the CMA would like the project to help address these issues, along with expanding the time allotted for financial programming. The project will seek an agreement to obtain a daily, three- to four-minute segment for a financial news update.

With respect to the weekly program, there is nothing that addresses the concerns of the CMA at this time, and although there is a weekend business program anchored by an economist, it is more eclectic in the topics covered than the CMA would like.

Regarding website design and execution, the project finds itself at the beginning stages. The CMA is anxious to get started with developing the website in late January. A major element of the site will be links to other financial sites being considered. As an initial step in the website-development process, the project plans to complete a survey evaluating the needs of each institutional partner during the first quarter of 1999.

### **D Recommended Strategy for Television Broadcasts**

In theory, producing a cutting-edge "financial news brief" in the 9pm time slot is relatively simple. Once the Minister of Information, his designee, or a committee established for this purpose approves the project's program concepts, the Channel One personnel and facilities that will be used in production planning should be identified. The segment will require Channel One's management to identify an in-house producer, production assistant for visuals, and an administrative assistant to help with basic logistics and coordination. In addition, Channel One will need to make field reporters, camera crews, and tape editors available from the assignment desk when news events warrant such coverage. Having the ability to monitor and react to important financial news will be a key to the project's success in upgrading the media product.

Both long- and short-term experts from the CMD project will be required to help with editorial, creative, and production support. Once the show is "up and running," the CMD staff will back away from day-to-day operation, leaving the local staff to carrying out this mandate on their own. Once again, the project is working towards a self-sustaining product that has a broadcast life long after the CMD project is completed. The project believes that the three-minute update can be on the air by the end of the first quarter of 1999, but it is important to recognize that the proper authorities must be brought into the loop to approve of the project's efforts. We must avoid working in a vacuum during any part of the development process.

In the longer term, the thirty-minute financial news broadcast will require considerable time for developing the concept, obtaining leadership support, creating a production team, and setting up operational systems. Considering the variety of tasks involved in producing a first-class television program, adequate time is necessary to ensure the integrity of both the project's editorial and technical tasks.

The CMD project's long-term public awareness staff should work with the short-term media advisors on all aspects of this program. The project should develop a creative plan by the second

quarter of 1999, pilot program by the third quarter of 1999, and regular broadcasting of the weekly program by the fourth quarter of 1999 or first quarter of 2000. To ensure long-term sustainability, the project should consider seeking out corporate or business sponsorships to help bear some of the production costs. As with any business venture, there is a direct relationship between the budget allocated and the quality of programming that can be produced. Quality presenters, producers, writers, graphic designers, video crews, tape editors, reporters, and field remotes all require skilled personnel and quality equipment. The more access the project has to credible broadcast professionals and their technical facilities, the better broadcast product it can assist the CMA, Channel One, and investment community to produce.

### **E Recommended Strategy for Website Design**

After very productive sessions during the work planning stages, the CMD project now needs to engage a subcontractor for a fact-finding mission that involves detailed discussions with the CMA, CASE, and MCSD. During this tour, the subcontractor should determine creative design requirements, available editorial content, technical needs, and the capabilities of the personnel and databases involved. It is of primary importance not to create sites that are limited by the consumer equipment and infrastructure currently available in the Egyptian marketplace, but the design should also not exclude clients from upgrading their sites when future enhancements are available or desired.

Both CASE Chairman Sameh Torgoman and CMA Deputy Chairman Ashraf Shamseldin want to avoid duplicating information on the linked financial sites. In addition, the CMA wishes to have a study done to determine the likely users of the online information, as well as the types of information these users will want. Once assigned and completed by another sub-contract, this study will be useful for developing both the website and television broadcasts.

During the initial phase of website development, the project's institutional partners are interested in developing a "capital markets homepage" that acts as a directory with links to the CMA, CASE, and MCSD sites, providing online users with easy access between various financial institutions. As an add-on to the website product, the home pages could also be used to provide illustration and graphical material to the television broadcasts, giving a uniform look to the financial product, whether online or on television.

Once the fact-finding survey is completed and discussed, the creative design process can begin. Much of this work can be drafted at the subcontractors' offices, and a "private" test site should be established on the World Wide Web so ideas and concepts can be shared on a timely basis with the CMA, CASE, MCSD, and CMD project.

Once the basic sites are approved for launch—although CASE already has this basic home page—the subcontractor should provide workshops focused on updating Website information, general operations, and maintenance. The project's goal should be to keep the sites user-friendly and stay focused on what the client feels is relevant to local and international investors. The project and its institutional partners are not looking for sites that demonstrate how advanced they are with cutting edge designs and technical mastery, rather, the sites must be designed to serve the institutions' public awareness and educational goals. Nevertheless, as Egypt's Internet capabilities develop and the demands of online consumers increase, the project should be prepared to expand the technical sophistication and capabilities of these sites.

## **F Television Broadcast Design & Lineups**

### **F1 Financial News Segment on 9pm Broadcast**

The CMA has indicated that it would like the project to assist in the production of television programming in a timely fashion. The first and most important assistance should be geared toward improving the financial segment on the 9pm Channel One report. The CMA would like to see this become a nightly segment that provides viewers with more than a 30-second snapshot of capital market activity. It would like to see the financial news expanded to a three- to four-minute segment that benefits all investors in Egypt. The project has obtained permission from Mohamed El-Wakil, news sector president of the Egyptian Radio & Television Union, to assist them in the production of the economic news segment. Mohamed El-Hussin, director of economic news, will be its primary contact for both the news segment and the half-hour broadcast. Hussin also serves as the anchor of the economic broadcasts and has been exposed to some training at CNNfn in New York. We expect he will be of great assistance and make this a positive experience for everyone involved.

This report offers no conclusions about the eventual shape of the news segment, but it does propose a segment lineup from which to begin preliminary discussions with the broadcast team. Following the five-minute general news segment, there might be a financial segment that provides essential information to viewers interested in domestic and international capital markets. This segment can be presented in a number of ways, depending on daily editorial content and video material available to the production staff. The segment could be led with copy read by the presenter and enhanced with graphical and/or video information. Since Channel One has a new studio going online January 1, 1999, the project will be able to utilize many of its features. For instance, the new studio has two chroma-key walls and a large video wall. These could be used to greatly enhance graphical material and make it interactive with the presenter.

At other times, tape material may be available from which a reporter could create a short video-insert package with relevant interview material. Then again, the program's producers might decide the most effective way to transmit the necessary information to the viewer is by using sound-bite material from financial experts. Flexibility in the production lineup and creative use of Egyptian TV-news resources will be the key to making each of the segments informative for the viewer. The President of the News Sector told us that resources are available and can be provided on an as-needed basis.

For the purpose of discussion, the following is a sample broadcast lineup to demonstrate the variety of information that can be included in a short broadcast. The time constraint applied by Egyptian TV will determine how much can be produced and for what length of time, but in meetings with television officials, the project was given the impression that time is flexible based on content.

**Financial News Segment**

1	VT	Open	15	15
2	Anchor	Intro general news lead story	15	30
3	VT	General news lead story	1 35	2 05
4	Anchor/VT	In other news [4 or 5 news stories]	2 30	4 35
5	Anchor	Tease financial news	10	4 45
6	VT	Commercial break (financial sponsor)	30	5 15
7	Anchor	Intro financial report	10	5 25
8	Anchor/VT	Lead financial story [video spot or reader w/gfx]	50	6 15
9	Anchor	Intro CASE update	05	6 20
10	Remote/VT	CMA/CASE floor	30	6 50
11	Anchor	World markets w/graphics	40	7 30
12	Anchor	Intro video spot or sound bite	10	7 40
13	VT	Insert [video spot or expert guest]	45	8 25
14	Anchor	Final story	25	8 50
15	Anchor/VT	Close and GN	10	9 00

**F2 Half-Hour Financial News Program**

A half-hour broadcast is a completely different undertaking since the entire program is focused on financial news and information. While the lineup is expanded to include more news and information segments, the order of importance is much the same as the short news segments. The program should always lead with the important information and develop other themes and educational packages as the show progresses. For viewers who may have joined late, a short recap of the key stories of the week can be included in the close of the program.

An additional by-product of the weekly 30-minute program will be video and interview segments that could be made available to global news organizations for international public outreach purposes. Demand for such segments is high in the international media community, and the project should make an effort to utilize these segments as part of its public outreach activities.

The following chart provides a sample broadcast lineup for the 30-minute program, in order to serve as a basis for discussion.

## Capital Markets Half Hour

1	VT	Open	15	15
2	Anchor	Intro show	50	1 05
3	Anchor	Lead story intro	15	1 20
4	Remote/VT	Lead Story [tape or live interview possible]	3 35	4 55
5	Anchor	In Other Financial News [w/graphics]	3 30	8 25
6	Live	Expert topical interview on set	4 00	12 25
7	Anchor	Tease ahead	15	12 40
8	Still Store	Information bumper [definitions etc ]	15	12 55
9	VTC	MA and/or CASE info spot	1 00	13 35
10	VT	Rejoin bumper	10	13 45
11	Anchor	Other financial news	2 00	15 45
12	Anchor	Intro feature interview guest/spot	10	15 55
13	Live/VT	Interview or tape segment	4 20	20 15
14	Anchor	Tease financial roundtable	30	20 45
15	VT	Break	30	21 15
16	VT	Rejoin bumper	10	21 25
17	Anchor	Intro panelists roundtable	15	21 40
18	All	Discussion	8 00	29 40
19	Anchor	Close & GN	20	30 00

Following the development of programming that serves the CMA's interests, there are other possible areas that the project can address. In addition to the CMA's television interests, CASE Chairman Torgoman mentioned his desire to eventually produce a broadcast for the exchange that focuses on more sophisticated investors. As the project works on its primary task, that expressed interest should be kept in mind for future activities.

## G Summary of Facilities

### *Television studio facilities*

The preliminary review of TV facilities was one of the most pleasant surprises on my latest visit. The project was informed during November that Egyptian TV was upgrading its facilities, but that was an understatement. They have a beautiful new studio that is very functional for broadcast presentations. The technical facilities are digital and top of the line. There are four Sony cameras mounted on robotic pedestals in the studio. Master control has six digital betacam playback machines, along with a graphic paintbox station. Tape editing is capable of packaging the reporter spots that the project hopes to see included in the financial broadcasts.

### *Remote TV locations and facilities*

Over its life, the project would like to purchase a remote camera—possibly a new DVC Pro model—for live and taped coverage from the CASE floor. The new CASE Chairman and his public relations director were very excited about this prospect and are allocating a space for a camera at the exchange. This site would contribute a strong visual element to the production needs and a practical location for reporting on Egypt's capital markets. Methods of transmitting

the audio and video signals back to master control needs to be explored, but either hard lines or a microwave transmitter could provide such a path. The idea of using a robotic camera mount is an inexpensive possibility that would limit manpower and provide quick access for news coverage.

#### *Website locations and existing facilities*

Website facilities and online services do not exist for the CMA and MCSD. CASE launched a home page on December 14, 1998.

### **H Summary of Action Items**

#### *TV 1st quarter 1999*

- 1 Obtain necessary approvals and decree of support for financial news segment on the 9pm news report
- 2 Establish return date for subcontractor to begin work on financial newsbrief
- 3 Evaluate rapid-response survey with partners to determine information desired by investors and how it might be utilized
- 4 Have personnel assigned and made familiar with specific tasks they will perform
- 5 Create a fluid program format for the financial segment that addresses the expressed interests of the public and investment community
- 6 Produce a pilot segment for evaluation and modification if necessary
- 7 Pick a start date for segment broadcast, and “tune-up” rough spots during first week

#### *Staffing*

- 2 Senior advisors—24 working days in Cairo
- Junior-level advisor—TBD (time in contract budget if needed)

#### *TV 2nd quarter 1999*

- 1 Obtain necessary approvals and degree of support for weekly financial news broadcast
- 2 Identify executive producer at Channel One and have available for creative meetings on half-hour program
- 3 Subcontractor, client, and Channel One agree on the concept for a weekly 30-minute financial program
- 4 Submit final broadcast proposal, along with staffing requirements, to the Program Committee at Egyptian TV for their support and approval
- 5 Establish a date for subcontractor return and local personnel to be available for pilot production in the third quarter

### Staffing

- 2 Senior advisors—5 days creating materials in U S , 24 days in Cairo
- Junior-level advisor—TBD (time in contract budget if required)

### *TV 3rd quarter 1999*

- 1 Return to Cairo at end of third quarter to meet with production staff and establish priorities for broadcast pilot
- 2 Hold planning sessions for program elements and story assignments
- 3 Establish dates for pilot production and evaluation
- 4 Shoot pilot broadcast for evaluation and/or changes in production elements
- 5 Obtain final approval for broadcasting product
- 6 Establish date for first broadcast

### Staffing

- 2 Senior advisors—24 working days in Cairo
- Junior-level advisor—24 working days in Cairo

### *TV 4th quarter 1999*

- Thirty-minute weekly financial program ready for broadcast when Program Committee and Channel One agree on airdate and time slot

### Staffing

- 2 Senior advisors—24 working days in Cairo
- Junior-level advisor—24 working days in Cairo

### *Website tasks 1st quarter 1999*

- 1 Subcontractor assessment of design components and technical requirements for Internet websites
- 2 Begin design of sites and evaluation of product with clients
- 3 Determine what equipment is necessary to launch and maintain a quality site for both the client and online users

### Staffing

- 1 Senior advisor—12 days in Cairo (additional time, as needed, per hour)
- 1 Communications specialist—12 days in Cairo (additional time TBD after survey and discussion with team members)
- 1 Web designer—12 days in Cairo (design time TBD after survey and discussions with team members)

*Website tasks for 2nd quarter 1999*

- 1 Subcontractor training for staffers
- 2 Launch of basic website

## Staffing

- 1 Senior advisor—6 days in Cairo (additional time, as needed, per hour)
- 1 Communications specialist—12 days in Cairo for training (out-of-country preparation time TBD based on training sessions planned with CMD team)
- 1 Web designer—10 days in Cairo for launch, oversight, and minor changes

*Website tasks for 3rd quarter 1999*

- Continue to monitor all aspects of website launch and provide assistance as necessary

## Staffing

- TBD during planning sessions after launch or as needed by CMD staff

*Website tasks for 4th quarter 1999*

- 1 Expand Website information and technical capability within controllable limits
- 2 Provide technical assistance and training for new upgrades

## Staffing

- TBD with CMD project staff and institutional partners

**I Summary**

The development and execution of a sustainable television and website strategy is in direct correlation to the level of commitment received from the project's institutional partners. Both television production and website development is a cooperative activity that requires maximum effort from all parties. Without a strong level of commitment and desire to keep the process moving forward, the project will fail to accomplish its proposed tasks in a timely manner. This type of activity also requires constant attention to detail during the start-up stages and time to fine-tune each production activity. No program that goes on the air is considered finished after the first broadcast or even the twentieth. Gradual changes will continue to be made during the course of the project's media activities to avoid stagnation and further enhance their value for the viewing public and online community.

It should also be noted that the overall time required for each task is a rough estimate based on the project's current knowledge. We realize that flexibility is going to be an important asset during the life of this project, thus, the estimated staffing and task days may have to be modified. If the CMD long-term team decides that additional tasks are necessary, the subcontractors will provide the necessary information to help them adjust those budget and staffing requirements.