

2023:

A year in review for
Smart Money People





Snapshot of our data in 2023



89.4% of reviews left by consumers were 5 stars, with 2.2% 1 star



Public liability insurance and **home loans** had the highest average feedback rating (4.98)*



Thursdays had the highest amount of reviews, highest overall rating, and the most 4 and 5 star reviews



Fridays had the highest average **customer service rating**



Current accounts had the most 5 star ratings



The category with the most reviews marked as helpful was **car insurance**



We collected over **1.67 million data points**



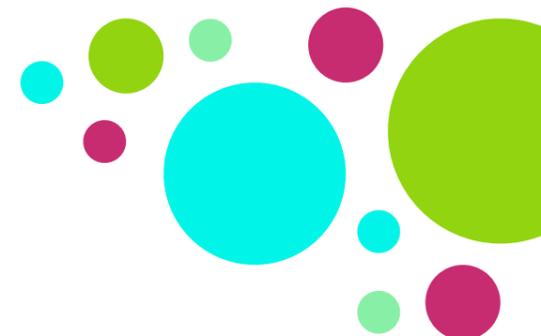
Our **most common name** for leaving feedback was Paull!†

*Based on products with at least 100 reviews. †Based on names with at least 100 reviews.

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View from our CEO by Jacqueline Dewey

“A year of innovation and growth.”

Welcome to Smart Money People’s review of the year. In 2023, we took significant strides towards strengthening our position as the UK’s dedicated financial services review site.

As any growing company will know, working through a busy calendar of ambitious and big ticket projects can sometimes make it difficult to pause, take stock and reflect. So this document gives us an opportunity to look back on our key highlights from last year, and showcase how our continued growth benefits the loyal and supportive companies we work with.

Back in Q1, we set the tone for all the exciting developments to come by going through a rebrand. While the financial world may be more uncertain and complex than ever, our refreshed ‘bold and simple’ identity helps consumers to navigate through this complicated area more easily. The new look aims to reach a wider audience, capturing an even greater breadth and depth of data. And it’s certainly paying dividends. Later in the year saw our 1.5 millionth review, a significant milestone in our company’s exciting history.

Our ambition and growth saw expansion into every area of the business. We recruited into our Awards, Product, Data and Analytics, Marketing and Business Development teams. This has seen our head count increase significantly, bringing the skills needed to meet our community’s diverse needs. Although the team work remotely, we’re an extremely tight-knit group and regularly meet in person to collectively shape Smart Money People’s strategy. We collaborate and share insights and knowledge on a daily basis, so we can continue to enhance our proposition for the good of everyone.

2023 saw other significant investment. We acquired Be Clever With Your Cash – an award-winning money site founded by personal finance blogger Andy

Webb. By joining forces with Be Clever With Your Cash and growing their team of writers, we’ve been able to offer people easier access to an even bigger range and depth of content. The collective wisdom of our own community and the team at Be Clever With Your Cash means that everyone’s able to make more informed decisions about what they’re buying.

Our leadership team will describe more of our key milestones and achievements from 2023, and how these benefit consumers and the companies we work with. They’ll also give you a flavour of what’s coming in 2024. For now, I’ll end by saying a huge thank you to our growing community and partners. With your support, we’ll continue to share the collective wisdom and experience of customers to provide insights and ideas that will help shape the future of finance.

We’re looking forward to another year of innovation, growth and success in 2024.



**“2023 saw our
1.5 millionth review,
a significant milestone
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exciting history.”**

View from Data and Analytics by Jake Sandford

“Driving data advancement for growth.”

2023 has been another progressive year for the data and analytics team. Our focus on data structure, automation and benchmarking has laid the groundwork for future growth, meaning companies will be able to benefit from even more of our insights.

Last year, we strengthened the team and significantly streamlined our insight processes through automation. We're now delivering client reporting up to a week earlier, meaning the companies we work with can access and act on our data quicker than ever before. What makes our company so powerful is the depth and breadth of data and insights we hold. So being able to share these with our clients even faster is game changing.

Not only are we delivering insights more quickly, we've been able to enhance them too. Our internal dashboards and client deliverables received a substantial overhaul, increasing reporting and benchmarking capabilities so companies can benefit from even more of our data. The enhancements require minimal manual intervention, freeing up our team to continue innovating and improving our offering. We also categorised our website data, making future benchmarking and product improvements easier to deliver for our clients.

Our hard work and scale of data and insight has resulted in more companies coming on board with us. This year, we've introduced a number of enterprise clients (our premium data and insight subscription for companies wanting a tailored solution). The data and analytics team – the home of Smart Money People's core insight – has also taken on the responsibility of client management, giving the companies we work with access to direct support and quicker solutions.

Finally, Smart Money People's rebrand gave us the chance to refresh our look. All of our client deliverables and dashboard benefited from an updated 'look and feel', offering a fresh, eye catching identity more representative of the data and insights we produce.

Looking ahead, we'll elevate all aspects of our data and analytics and offer even greater insights. From 2024 we're advancing our data with SmartScores, an enhanced scoring method for the companies featured on our review site. This provides a more relevant view for consumers and reflects the broader customer opinion. And as we continue to grow, we'll build on the progress of enhancing our insight capabilities, integrating broker data so we can deliver even more sophisticated insights for our clients.

In 2024 and beyond, the data and analytics team will continue to be empowered to enhance our offerings for the benefit of our community.



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View from Product by Adil Sheikh

“Empowering our community through the creation of impactful solutions that make a real difference.”

As an insights company, we understand the importance of using data to make smart choices that improve our products and benefit our clients. 2023 was a dynamic and exciting year for the product team, marked by the successful launch of several new features and products, elevating Smart Money People’s overall capabilities and client offering.

Our introduction of the new business dashboard stands out as one of our most impactful projects. Designed with an intuitive user interface, it consolidates everything our users need in a single location, simplifying the process for users to access, engage with, and analyse their reviews. The dashboard not only enhances user experience, but allows clients to easily access vital stats like NPS, value for money rating, and customer service rating without downloading lengthy reports, saving them valuable time.

Besides re-branding the entire platform with our smart new ‘look and feel’, we’ve also updated our key consumer pages to significantly enhance the user experience. These improvements streamline the delivery of key information and make it easier for users to explore our website, allowing a larger audience to explore our reviews, aiding them in making better choices with their money. For our business users, we’ve revamped our business section, introducing new pages and content that illustrate the extensive insights we offer and how companies can leverage them. Looking ahead to 2024, we aim to expand resources available to companies, offering educational materials and guidance on gather and utilising feedback from reviews to drive smarter business choices.

Reviews lie at the heart of our business. With a focus on user experience, our goal is to make leaving a review on Smart Money People effortless, regardless of whether customers are using a PC, mobile device, or Mac. We’ve recently overhauled the review process, ensuring it’s streamlined, easily accessible, and optimised for mobile usage. These improvements enable users to seamlessly share their experiences and help others in our community make smarter financial decisions.

As we look ahead to this year, we’re geared up for significant innovation and growth. Already in January we’ve launched a new survey solution. This tool allows companies to ask customers tailored questions for deeper insights. It’s available to clients as an additional optional feature, and is just a small taste of the exciting development we’ve got lined up.

Our dedicated product team prioritise our customer and business users in every update we make. Driven by data and insights, we thoughtfully shape our roadmap and refine our platform’s features. The exciting developments on the horizon hold the promise of substantial benefits for both our consumers and business users, solidifying our commitment to delivering exceptional experiences.



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View from Business Development by Jess Rushton

“Showcasing our capabilities and solutions.”

The most exciting companies are those that are truly different to the competition. With Smart Money People being the UK’s dedicated financial services review site, we’re perfectly positioned to offer something unique to the market. In business development, our main priority is to go and tell everybody about it! And we’ve made great progress in getting ourselves out there in 2023. Expanding the team means we’ve been able to spread the word quicker and reach even more potential clients.

Despite working remotely, we’ve been out and about in-person representing Smart Money People. In 2023 we exhibited at several exciting events, in locations including Glasgow, Manchester and Liverpool. The latter was for the Building Societies Annual Conference 2023, which was so successful that we’re one of their headline sponsors for 2024. And when we’re not on the road, clients can easily book a virtual meeting with us to learn about the range of solutions and insight we offer.

Speaking of solutions, one of the key pieces of research we produce is our twice yearly Mortgage Lender Benchmark. We launched the report back in 2018 to give brokers the chance to offer feedback on mortgage lenders. Since then, it’s grown into the industry’s largest independent broker feedback survey and a valuable source of insight for companies. 2023 saw record breaking engagement of our Mortgage Lender Benchmark, with more and more companies making the most of the report’s insights, from small specialist lenders to high street names.

In 2023 we saw more companies than ever engaging with their customer reviews – signing up for their free company page and discovering the range and depth of data we hold. Our new business dashboard makes it even easier for our clients to explore and reply to reviews. With our research from October 2022 finding that 84% of consumer trust reviews from other

consumers, it’s not surprising to see companies realising the benefits of taking control of their review page.

Consumer Duty is something that all UK regulated financial services companies have had to face, with the main deadline passing in July 2023. To say the run up to the deadline was busy would be the understatement of the year! Our clients have been updating their question sets to help them to meet the FCA requirements. Unlike other providers, we have historical data relating to value for money, communication and overall customer service. Alongside our competitor benchmarking, Smart Money People’s clients were already evidencing their Consumer Duty success without knowing it! This will be bolstered even further in 2024 with further enhancements to our survey solution, allowing them to collect information on customer groups that may not be appropriate to display on our main website, but whose feedback is absolutely essential.

Looking forward, we can’t wait to attend more in-person events and share how we can benefit our new and existing clients. With the Smart Money People constantly looking to innovate and improve our offering, we’re excited to reach even more companies in the year ahead.

We’ll have plenty of things to talk about in 2024!



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View from Be Clever With Your Cash by Andy Webb

“United in our aims.”

In March 2023, Be Clever With Your Cash officially joined forces with Smart Money People.

The partnership couldn't have been a better fit. We're both passionate about financial services, and are united in our aim to help people make better choices about how to spend and save their money. Most importantly of all, we're both committed to unbiased and independent analysis and reviews. (And the names go pretty well together too!).

Since becoming part of the Smart Money People Group, we've begun to take advantage of exciting opportunities to grow our portfolio of broadcast channels. Previously, the business was a one-man operation (just me). Now we've grown to a small perfectly formed core team, consisting of two writers and a social media executive. And given the scale of content we're now producing, we've also called upon broader support from across Smart Money People and our agencies.

The increased content has achieved fantastic results and added to our already loyal community. 2023 saw 5.5 million views of the Be Clever With Your Cash website, 3.3 million YouTube views and 260,000 downloads of the Cash Chats podcast. That's our biggest year yet for all three channels. Our Facebook community has also grown, with 7,800 members as at the end of 2023.

We've been in the press too. At the start of the football season, the Guardian featured our research showing fans how they could save between £750

and £850 watching their favourite Premier League team on TV. The same newspaper covered our analysis of the best way to save money with cinema membership schemes. I (Andy) also appeared on BBC Breakfast, BBC News, Steph's Packed Lunch and the Which? podcast. And in terms of ongoing coverage, we have a weekly column in the Metro newspaper and monthly in the Reader's Digest – meaning consumers can access a regular stream of Be Clever With Your Cash's money insights via national publications.

Like the financial services world, we know the needs of consumers are constantly changing. So we're always looking to innovate and find new ways to deliver our content. In November, Be Clever With Your Cash launched a video version of the podcast on YouTube, and began to create bespoke video content for our social media channels. Going forward, we'll continue to adapt and refine our content channels to ensure as many people as possible can make the most of our insights.

All our hard work was recognised with nominations for Best Money Blog and Best Money Broadcaster at the Headline money Awards 2023. As we move into 2024 – our first full year as part of the Smart Money People group – we'll continue to build on this success and deliver even more money tips and guidance. Whatever our community is buying, from credit cards to insurance and beyond, the collection wisdom of Smart Money People's users will continue to be hugely beneficial.

Be Clever With Your Cash are delighted to be part of the team.



“2023 saw 5.5 million views of the Be Clever With Your Cash website, 3.3 million YouTube views and 260,000 downloads of the Cash Chats podcast. That's our biggest year yet for all three channels.”

View from Marketing by Emma Burhouse

“Communicating our mission to our growing community.”

When a company is growing, it usually means that the marketing team is an exciting place to be. And that’s certainly been the case this year at Smart Money People.

In 2023, it’s been all about stepping up our promotional activity to showcase our company to as many relevant people as possible, and articulating the depth and breadth of data we capture. Our efforts haven’t gone unnoticed. This year we’ve appeared in The Telegraph, The Times and other notable publications.

The amount of external coverage demonstrates the great progress we’ve made. In the direct to consumer space, our brand awareness campaign activity has focused on positioning Smart Money People as the go-to place to read and leave a review for financial services companies. We’ve also delivered various campaigns to give something back to consumers. For example, we sponsored UK Savings Week 2023 – producing a range of helpful content around how to choose the best types of savings accounts. We also supported Pensions Awareness Day, an important initiative aimed at making consumers more engaged with their pension.

In the business to business space, we worked with the product team to launch a new business section of our website, which better communicates how we can support companies with our data and insight. After expanding the team with a dedicated B2B marketing lead in 2023, we’re looking forward to building our website content out even further in 2024. And as well

as continuing to deliver our twice yearly Mortgage Lender Benchmark, we carried out a new piece of research in 2023 – our Insurance Uptake Score. We released the first report in September, with the next one due in March 2024.

But arguably the most significant piece of marketing work happened in Q1 2023. As the go-to resource for financial services reviews, we decided it was time to make ourselves more visually appealing and memorable. So as Jacqueline and others have touched upon, we went through a complete rebrand - an important investment for us as a company on the next stage of our growth trajectory.

Internally, we’re delighted with the end result, and feel the refresh far better reflects the influential, insightful and rapidly growing platform and business we’ve built. Our new look attracted recognition externally, too. We were a finalist for ‘Brand Building Activity of the Year’ at the Financial Reporter’s Mortgage Industry Market awards, and achieved Platinum in the MarCom Awards creativity and design category. Such accolades reflect all the hard work we’ve been doing to ultimately achieve our goal of helping to shape better decisions in financial services.

Perhaps the most exciting thing of all is that there’s still so much more to come. There are big plans to continue elevating Smart Money People and Be Clever With Your Cash. We certainly won’t be resting on our laurels, and look forward to scaling up our marketing activity to even greater heights in 2024.

We’ll keep putting the ‘smart’ back into money.



“In 2023, it’s been all about stepping up our promotional activity to showcase our company to as many relevant people as possible, and articulating the depth and breadth of data we capture.”

View from Events by Kirsty La-Garde

“Recognising deserving companies thanks to customer reviews.”

Like previous years, our three awards were hugely successful in 2023.

The past year has seen financial services companies playing an increasingly important role, providing ongoing support for customers throughout the cost of living crisis. The awards give us a chance to recognise and congratulate those who've gone above and beyond during this tough period. Unlike other awards, the winners are determined entirely by customer reviews, making the achievement even more special.

First up was our British bank awards in May. Our ninth annual event saw 156,000 reviews left for 98 financial companies across 13 weeks of voting. That's almost double the number of reviews and votes we received in previous years. We also introduced eleven new companies to Smart Money People's review platform thanks to the success of the campaign. The ceremony was held at the Londoner Hotel in Leicester Square, hosted by comedian Dominic Holland. Over 390 guests attended on the night, creating an incredible atmosphere in the venue.

Next up was our eighth annual Consumer credit awards. We revealed the winners in a digital announcement on our social channels in September. In 2023, we took a new approach by showcasing more of the data from our reviews as part of the winner's reveal, which companies were able to engage with and proudly share on their social channels. This approach was extremely well received, with over 17,500 people seeing the digital event.

Finally, we held our eighth annual Insurance choice awards in November. The ceremony took place at The Underglobe, a fantastic venue in the heart of London. Some of the biggest insurance names were in attendance, and we were delighted to see everyone have such a great night celebrating their achievements. Comedian Lucy Porter hosted the event, and she went down so well that we've already signed her up for our next British bank awards!

Behind the scenes, everyone works incredibly hard to make these events happen. Towards the end of 2023 we expanded the team with a new Events and Campaign Executive, putting us in a great position to build on the success of all three awards in 2024. And this year is the tenth anniversary year of the British bank awards, so it promises to be the most memorable event yet. It's taking place at the Landmark Hotel in London. A landmark hotel for a landmark occasion. We can't wait!

Finally, from 2024 we're enhancing the method we use to determine the winners of our awards. Going forward, winners won't just be determined by the overall score. We'll factor in a wider range of the review data we receive, to give a more comprehensive view of the companies and reflect the broader customer opinion.

I'll end by saying a huge thankyou to everybody who has left a review and voted in this year's awards. And thanks to all of our new entrants and returning regulars who have participated.

We look forward to recognising even more fantastic companies in 2024!



British
bank
awards

Consumer
credit
awards

Insurance
choice
awards



“The awards give us a chance to
recognise and congratulate those
who've gone above and beyond.”

Meet the team

Our leadership team brings together a range of unique backgrounds and expertise, enabling us to help your company benefit from the full breadth and depth of our data and insight.



Jacqueline Dewey
CEO

Jacqueline became Smart Money People's CEO in August 2020. She's an experienced business leader with a career in financial services spanning over 30 years and a record of transforming and growing businesses and disrupting established markets. Away from work Jacqueline loves to travel, cook and go walking with her dog.



Jess Rushton
Head of Business Development

Jess has been with Smart Money People since December 2021. She's been in financial services for nearly ten years, previously working for an insolvency company and investment firm. In her spare time, Jess loves triathlon and takes part in four to five big races a year.



Kirsty La-Garde
Head of Events

Kirsty joined Smart Money People in October 2021. Her career has been extremely diverse, from being a flight attendant in the Middle East to being part of the team to set up Noddle, the first free for life credit report in the UK. Away from work, Kirsty likes to travel, exercise and take her dog for walks in the country.



Adil Sheikh
Head of Product

Adil joined Smart Money People in March 2022 after working at fast-paced agencies and start-ups, working with notable brands including Coca-Cola, Clarins and IHG. Beyond work, he's an avid globetrotter, relishing new cultures and flavours, while also sharpening his culinary craft and visiting the gym regularly.



Emma Burhouse
Head of Marketing

Emma has worked at Smart Money People since February 2021. She's been in financial services for over 12 years, previously working in the marketing teams at a building society and retirement solutions company. In her spare time, Emma likes to go running and practice yoga to relax.



Jake Sandford
Head of Data and Analytics

Jake joined Smart Money People in December 2021. An analytics professional, he brings customer insight expertise from the information services, sub-prime credit, and online entertainment sectors. Away from work, Jake is a movie enthusiast and keen supporter of Chelsea FC.



Andy Webb
Personal Finance Blogger and Journalist,
Be Clever With Your Cash

Andy's award-winning site Be Clever With Your Cash joined forces with Smart Money People in March 2023. A personal financial journalist and editor in chief, Andy writes for various publications and hosts the Cash Chats podcast and Be Clever With Your Cash YouTube channel. Away from work, he's happiest when out on a tennis court.



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