



# Under The Radar

*A dive into the news  
you might have missed*



**TRAFALGAR** STRATEGY

# Valeur bids farewell

## *What happened?*

Charlotte Valeur, Chairwoman of the Institute of Directors (IoD) this week tendered her resignation from the organisation, citing the “increasing levels of hands-on involvement” required, involvement to which she says she is unable to commit due to her location in Jersey and Covid-vulnerable household.

Valeur’s departure means the organisation has lost its second chairwoman in just over two years, following Lady Barbara Judge’s high-profile suspension and resignation. John Watson, a current IoD board member, will serve as interim chair until the position can be filled.

Valeur’s exit comes as the lobby group’s monthly income collapsed from £2.8 million to £800,000 in April, prompting painful measures including staff furlough and salary cuts. However, insiders claim COVID-19 has only exacerbated deep-rooted problems within the organisation.

## *What does it mean?*

Valeur’s departure is another nail in the coffin of the historical ‘male, pale and stale’ world of the Institute of Directors, if not necessarily the institution.

The days of the (largely male) titans of British industry dictating the terms of engagement in markets or politics are slipping away. Business and talent has

now gone global and Valeur was tasked with pulling the IoD into this new era, something she tried with gusto, a gusto that appears to have rubbed many the wrong way. That the former investment banker took control following the noxious exit of Lady Judge over allegations of sexism, racism and bullying probably didn’t help.

Valeur campaigned for boardroom diversity, and only last month invoked the words of civil rights leader Martin Luther King in her advice to struggling businesses. Most notably she spearheaded the IoD Centre for Corporate Governance to explore 21st-century issues such as sustainable capitalism and emerging technologies, moving far beyond the IoD’s more traditional and clubby terrain.

“The IoD is in all likelihood down to its last chance to reform and revamp”

It is allegedly Valeur’s efforts to reform the IoD’s finances that brought her into conflict with other board members. Indeed, some observers are questioning how genuine her reasons are for stepping down, what with the worst of the virus seemingly passed, and remote work now becoming the reality.

Whatever the case, the IoD is in all likelihood down to its last chance to reform and revamp, so good luck to whomever is appointed the next permanent head.

# e-Convention Season

## *What happened?*

The 2020 Democratic National Convention concluded on Thursday after three days of digital pomp and pageantry to formally nominate Joe Biden and Kamala Harris as the party's candidate for President and Vice President respectively.

The convention was initially planned to be held at the Fiserv Forum in Milwaukee in July but was postponed due to the pandemic disruptions. The event was ultimately scaled back to a smaller venue, with the majority of the proceedings taking place remotely.

Notable speakers included former President's Barack Obama and Bill Clinton, as well as Democrats from across the party's spectrum, from AOC to Hillary Clinton. Bernie Sanders rallied the left while John Kasich pitched to anti-Trump Republicans.

## *What does it mean?*

A mass gathering involving thousands of people travelling from every corner of the USA was never going to fly in the midst of the pandemic.

Like offices, schools and quizzes, the convention was held remotely, in typical 2020 fashion. There were initial worries over conducting an event such as this remotely, not least the technical aspect.

Even Zoom conference calls between co-workers do not run smoothly, with the occasional microphone hiccup and picture freeze. Could the Democrats pull off an online event that usually involves thousands? Then there's the question for the media on how to cover a digital convention. DNC insiders were reportedly concerned that the convention, devoid of its usual spectacle, would be compelling enough for news outlets to broadcast, and audiences to tune in to.

But the first virtual convention turned out to be a success. While Monday night saw a few teething problems such as missed cues and lengthy pauses, the production became more efficient as the days went by. The roll-call, usually a dull procedure of the convention, drastically benefited from moving online. Instead of state representatives standing up one after the other, delegate allocation was announced with a rapid virtual tour of the country, which included both heart-warming and comedic moments. It was so impressive, some are hoping this becomes the norm of party conventions.

We can expect the Conservative and Labour party to be watching the convention closely. With both conferences cancelled, they too will have to produce a digital event that enthuses the party faithful to the same extent as the Democrats. While it may be a push to expect such a jazzy display, they will certainly have to go beyond a glorified conference call to capture the public's imagination.

# New Musical (Eastern) Express

## *What happened?*

Under new management, the music bible NME has expanded into Asia. The move follows the launch of an Australian presence which included a print magazine.

In May last year NME was purchased by a Singaporean firm, BandLab Technologies.

## *What does it mean?*

For several years the NME struggled in Britain. Once a byword for cool counterculture, its finances were perilous and eventually the magazine pivoted to a free distribution model but this arrangement led to the print edition eventually ceasing production in Britain in 2018. The UK arm of NME maintains a website and radio channel but is a shadow of its former self.

When the sale of NME by Time Inc. to BandLab Technologies took place, it raised a few eyebrows, as the platform had been in a state of steady (but managed) decline. It was a question of where BandLab proposed taking the title and how. Their response was interesting - launching a print publication as other music titles have ceased (*see: End of Q, Under the Radar 31/07/20*) and aggressively pitching a stall in the rapidly changing Asian music industry.

For all the naysayers, expanding into Asia makes sense on paper at least. The Asia-Pacific region is home to over half of the world's youth according to the UN and where there is youth, there will be creativity, an audience and a market. Musicians - when they tour, whenever that may resume - are a significant cultural earner and a useful soft power tool, in addition to the economic boost. In addition to their worldwide celebrity, the Korean boyband BTS are worth almost \$5bn to the Korean economy on their own.

*"It was about time something positive happened in music journalism"*

Launching or expanding a media platform in 2020 is a bold move however this confidence is fed by BandLab making gains in its main venture during the pandemic. Publicly they have said that their online music cloud now has 22m artists using it, up from 12m. A strong upward trajectory combined with the backing from the owner's father (one of Asia's wealthiest business figures, no less) leads us to the general inclination that this might just work.

It was about time something positive happened in music journalism - one can only hope it proves to be a success and unearths talent that may have otherwise gone undiscovered.



# This Weeks Must Reads

## On the trail of the Golden State Killer [The Times](#)

“Public interest in the case had soared as a result of McNamara’s involvement. So too had the possibilities of DNA technology”  
- Rosie Kinchen examines the case of a notorious American serial killer.

## The heavy hand of this national security law is crushing Hong Kong’s press [The Guardian](#)

“Doing daily assignments, conducting personal interviews, publishing op-eds, socialising with news sources: all these activities have turned into “traps” waiting for journalists to fall into”  
- Fung Wai-kong on the restrictions on journalism in Hong Kong.

## Joe Biden: This time the Oval Office? [BBC News](#)

“Now, on his third try for the top office, after 40 years of political ambition buffeted by public and personal adversity, he has one last shot at the prize”  
- Anthony Zurcher on the life and career of Joe Biden.

## Covid-19 crisis accelerates UK military’s push into virtual war gaming [Financial Times](#)

“If you want to simulate societal meltdown as a result of coronavirus, it’s not enough to have the software, you have to have the details on what would happen”  
- Helen Warrell looks at the new virtual reality technology set to test Britain’s resilience to pandemics, natural disasters and hostile attacks.



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