

**C**harterhouse has grown into a major force at the cutting edge of print management leading the way forward with its ideas and initiatives. For many years it has dealt with a long list of blue-chip clients and established a pedigree of print management with the aim to constantly exceed its clients' expectations.

Its aim is to lighten its clients' workload and reduce their cost. From the very first meeting it participates fully with its client's creative team. By understanding a client's objectives at an early stage Charterhouse can draw on its experience and expertise to develop the practical solutions to meet their needs.

One of the keys to Charterhouse's success is the experienced team of print professionals who can provide a personal service on-site to ensure a quick response and guaranteed results. And yet when it comes to print buying Charterhouse is totally independent, with no in-house press capacity of its own. This means they can select the right printer for the job, the right specialist that fits the timescales and the right cost for the budget. It also means that Charterhouse can get on with doing what it is good at, controlling the quality of the colour, and managing the process from reception to the delivery.

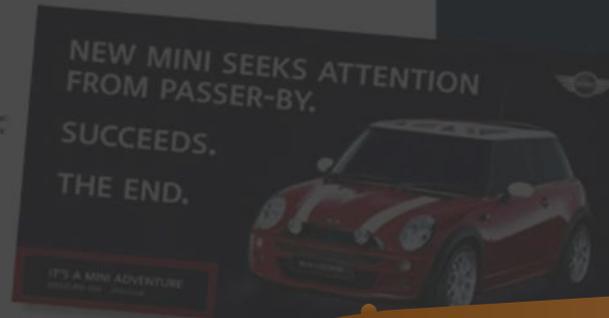
Ten years ago Managing director, Gary Mahony, recognised that the market for print was changing and print management had emerged as the way forward. While in the early 1990s many companies were cutting back on their print buying departments to concentrate on their core activities, Charterhouse adapted to meet the needs for quality advice and professional guidance. Apart from the print management services, it also acts as a consultant to companies with needs for print related products.

One of the company's major strengths is that across all of the account teams there is a very strong print manufacturing background and are all very aware of the strengths and weaknesses of each of the processes. They handle a huge variety of projects, including above-the-line advertising work, point of sale, direct mail, cardboard engineering and in-branding projects with a few exceptions for the technical side of printing. Above all they can provide

Recent examples of Award work



Right and below: Outdoor posters



solution to each and every production need. Charterhouse has an extensive array of digital proofers, flexos and step systems in order to be able to manage any job & receive from a design house. When a file comes in

clients will fight the ink and approve the client's branding before progressing further. Nothing is left to chance. It also runs the best proofing press, a good example being old technology in a new way, example to check colour on CTP plate. Many clients rely on it for quality checking all their work.

A great deal of time and investment has also been spent on bespoke MIS and e-management systems to track and record the progress of a print job. Charterhouse totally believes in the value of electronic systems but also recognises the importance of the human touch. MIS systems are in place as a substitute for face-to-face interaction with its clients. It is a balance of communicating with its clients off-site, but the personal touch is still the core principle at the heart of the job. Charterhouse works.

Charterhouse has a full network of suppliers and prefers to work in partnership with these suppliers to achieve efficiencies, rather than using their purchasing muscle to force prices down.

In a world where companies are re-examining marketing to reduce costs, improve processes, enhance quality and receive high levels of responsive service Charterhouse are perfectly positioned to deliver to a growing and demanding market.

[www.charterhouseuk.com](http://www.charterhouseuk.com)



Gary Mahony, Managing Director

# Экономика медиа: концентрация

## Charterhouse

The growing demand to control print spending, cut lead times yet maintain quality in a dynamic business environment requires a special skills-set. Charterhouse has developed an enviable reputation for success in a demanding sector.



Recent examples of work

creative solutions to any creative challenges that are placed their way.

Today, Charterhouse has a 1700+ staff and growing teams who handle account work, either from Charterhouse's headquarters in Holford or within its client's offices, working side by side to meet instantly to their clients' production needs. It still maintains an office in the West End in order to be close to a number of its clients, major advertising agencies, which include WCRS, Publicis Dialog, Wicken & Kennedy, handling projects for Nike, Honda, Conoco, BMW, Renault and many more.

Charterhouse's work is split between direct clients and advertising agencies. It now has contractual relationships with clients such as Marks & Spencer, Wicken

"The appointment of Charterhouse as our print management company has enabled Wicken to cost effectively control the quality and quantity of all our in-store print."

"Charterhouse has made a valuable contribution to the service and creative standards provided by Publicis Dialog to our customers. Their wide-ranging knowledge base, purchasing standards, production marketing and creative services have exceeded our expectations and met our tight deadlines and client briefs."

"We have been working with Charterhouse for over four years. The service we receive has always exceeded our expectations and met our tight deadlines and client briefs. We have worked with the team on a number of projects and have never been disappointed."

"Charterhouse has made a valuable contribution to the service and creative standards provided by Publicis Dialog to our customers. Their wide-ranging knowledge base, purchasing standards, production marketing and creative services have exceeded our expectations and met our tight deadlines and client briefs."

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ВЫСШАЯ ШКОЛА ЭКОНОМИКИ  
НАЦИОНАЛЬНЫЙ ИССЛЕДОВАТЕЛЬСКИЙ УНИВЕРСИТЕТ

...exceeding expectations

# Сращивание капиталов

## ■ Сращивание капиталов различных отраслей с медиакапиталом:

### ■ Медиабизнес (СМИ)

- СМИ
- Книжный бизнес

### ■ Культурные индустрии

- Звукозапись
- Киноиндустрия
- Театр

### ■ Индустрия развлечений и зрелищ

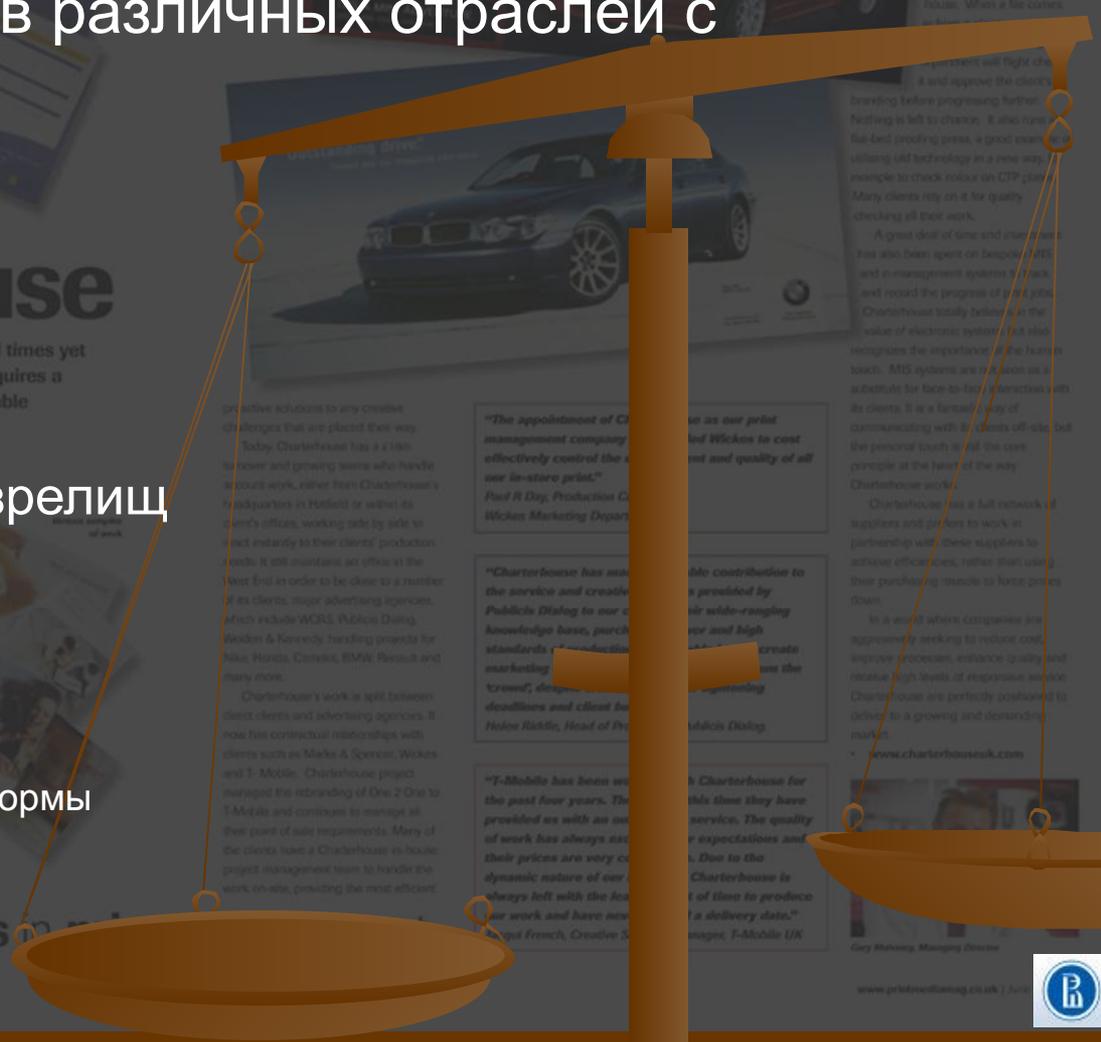
- Спорт
- Развлекательные парки

### ■ Телекоммуникации

- Мобильная связь
- Интернет
- Кабельные и спутниковые платформы

### ■ Информатика

- Компьютерные игры



# 5 «КИТОВ»

Time Warner



News Corporation



Viacom Company



Walt Disney



Bertelsmann

BERTELSMANN  
media worldwide

Charterhouse has grown into a major force at the cutting edge of print management leading the way forward with its ideas and initiatives. For many years it has dealt with a long list of blue-chip clients and established a pedigree of print management with the aim to constantly exceed its clients' expectations.

Its aim is to lighten its clients' workload and reduce their cost. From the very first meeting it partners with its client's creative team. By understanding a client's objectives at every stage Charterhouse's experience and expertise is put to practical solutions to meet it.

One of the keys to Charterhouse's success is the experienced professionals who can provide a service on-site so ensuring a quick response and guaranteed when it comes to print. With Charterhouse's ability to print in its own press capacity. This means they can select the printer for the job, the right fit for the business and the right budget. It also means that you can get on with doing what is good at, controlling the quality of the print and managing the process from the delivery.

Ten years ago Managing Director, Mark Wicks, recognised that print was changing and print management had emerged forward. While in the early 1990s companies were cutting back on their own activities, Charterhouse was growing. They wanted to meet the needs of their clients and professional growth. The print management also acts as a consultant to clients with views to print reform.

One of the company's strengths is its diverse client base. It has a very strong print background and are all well established and well known processes. They handle all projects, including advertising work, point of sale, cardboard engineering, rebranding projects with appreciation for the technical side of printing. Above all they aim to provide

Recent examples of Award work



solution to each and every production need. Charterhouse has an extensive array of digital proofers, flexos and step systems in order to be able to manage any job it receives from a design house. When a file comes in, the client will fight the client and approve the client's branding before progressing further. Nothing is left to chance. It also uses the best proofing press, a good example of using old technology in a new way, for example to check colour on CTP plates. Many clients rely on it for quality checking all their work.

A great deal of time and investment has also been spent on bespoke CMS and e-management systems to track and record the progress of a print job. Charterhouse totally believes in the value of electronic systems and also recognises the importance of the human touch. MS systems are not seen as a substitute for face-to-face interaction with its clients. It is a large part of communicating with its clients off-site, but the personal touch is at the core principle at the heart of the job. Charterhouse works.

Charterhouse has a full network of suppliers and prefers to work in partnership with these suppliers to achieve efficiencies, rather than using their purchasing muscle to have prices down.

In a world where companies are required to work to reduce costs, improve processes, enhance quality and receive high levels of responsive service Charterhouse are perfectly positioned to deliver to a growing and demanding market.

Charterhouse for this time they have service. The quality expectations and. Due to the Charterhouse is of time to produce a delivery date. T-Mobile UK

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...exceeding expectations



# Еще концерны

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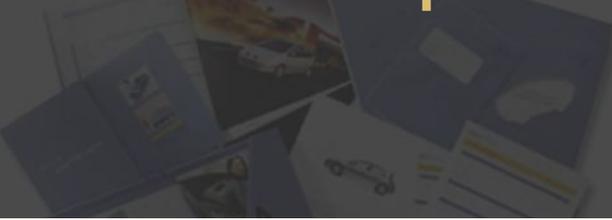
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Ten years ago Managing director, Gary Mahoney, recognised that the market for print was changing and print management had emerged as the way forward. While in the early 1990s many companies were cutting back on their print buying departments to concentrate on their core activities, Charterhouse stepped in to meet the needs for quality advice and professional guidance. Apart from the print management services, it also acts as a consultant to companies with needs for print related products.

One of the company's major strengths is that across all of the account teams have a very strong print manufacturing background and are all very aware of the strengths and weaknesses of each of the processes. They handle a huge variety of projects, including above-the-line advertising work, point of sale, direct mail, cardboard engineering and rebranding projects with a fine appreciation for the technical side of printing. Above all they can provide

Recent examples of Award work



NBC Universal  
Телевизионный и кинобизнес

Axel Springer  
Издательский бизнес

Vivendi Universal  
Кино, телевидение, музыка

Pearson  
Издательский бизнес, телевидение

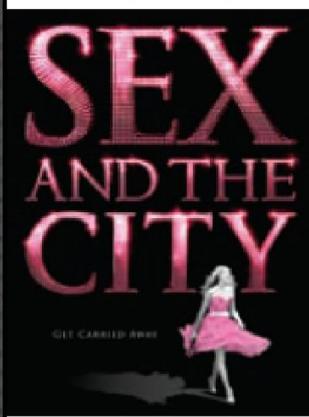
CBS Corporation  
Телевизионный бизнес



# Time Warner

- Создан в 1920-х гг. на базе кинокомпании и журнальной периодики. В начале 2000-х был слит с AOL и превращен в AOL-TW. В 2009 г. разделен снова.

Доход 28,97 млрд. долл. (2011)  
Операционная прибыль 5,8 млрд долл. (2011)



...exceeding expectations



# Бизнесы AOL TW

□ Networks – кабельные телеканалы (47% доходов):

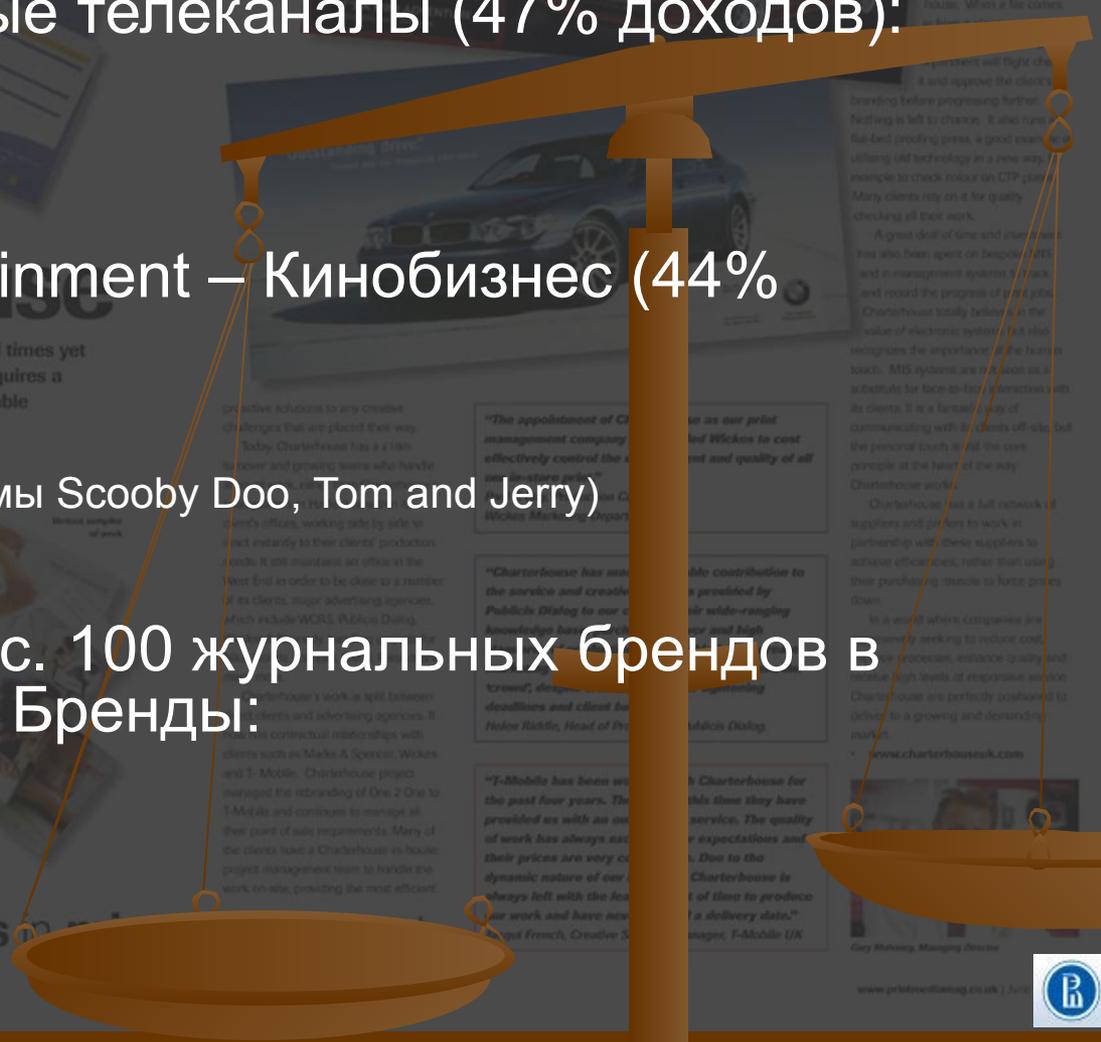
- HBO
- CNN
- Cartoon Network
- Turner Classic Movies

□ Warner Bros. Entertainment – Кинобизнес (44% доходов концерна):

- Warner Bros. pictures
- Warner Home Video
- WB Animation (мультфильмы Scooby Doo, Tom and Jerry)
- WB Consumer products
- New Line Cinema

□ Издательский бизнес. 100 журнальных брендов в мире. 13% доходов. Бренды:

- Time
- People
- Sports Illustrated



Charterhouse has grown into a major force at the cutting edge of print management leading the way forward with its ideas and initiatives. For many years it has dealt with a long list of blue-chip clients and established a pedigree of print management with the industry.

Charterhouse has a very fine track record in its client's creative team. It understands a client's objectives at every stage. Charterhouse has the experience and expertise to develop print solutions to meet the needs of the client.

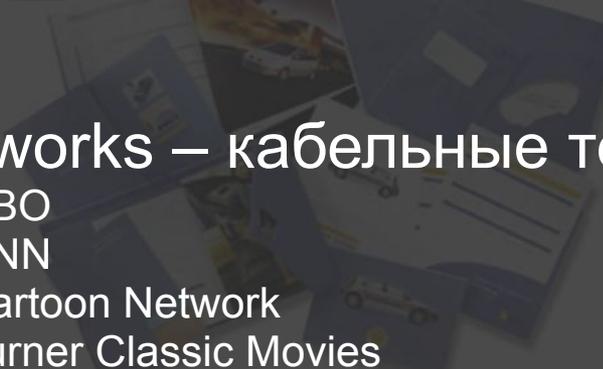
Charterhouse has a reputation for excellence in the print industry. It has a proven track record in managing the print process from budget to delivery.

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Recent examples of Charterhouse work



NEW MINI SEVEN ATTENTION FROM PASSENGERS SUCCEEDS. THE END.



Charterhouse has an extensive array of digital products, services and systems to make it able to manage any print process from a design house. When a file comes in, Charterhouse will light it up and approve the client's printing before progressing further. Nothing is left to chance. It also has the best proofing press, a good example of using old technology in a new way.

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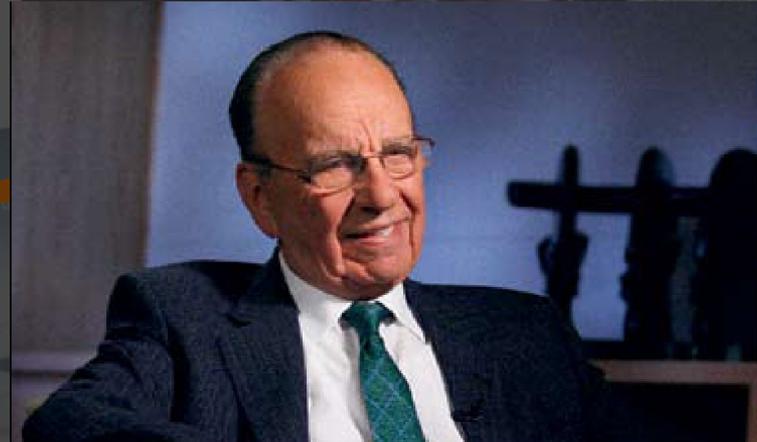


# News Corporation

- Формировался путем скупки активов медиа в разных странах изначально австралийским магнатом Рупертом Мердоком.
- Распалась на две компании в 2013

Доход 33,4 млрд. долл. (2011)

Операционная прибыль 4,85 млрд долл. (2011)



> Informing With A Purpose



> Entertaining With A Passion



> Connecting The World



> Challenging With A Mission



# Бизнесы NewsCorp

Charterhouse has grown into a major force at the cutting edge of print management, leading the way forward with its clients and initiatives. For many years it has dealt with a long list of blue-chip clients and established a pedigree of print management with the industry. It is now a highly respected and well-known name in the print world and reduce their costs. Charterhouse is very first meeting it participates fully with its client's creative team. By understanding a client's objectives at an early stage Charterhouse can draw on its experience and expertise to develop the most effective solutions to meet their needs. One of the keys to Charterhouse's success is the experienced team of print professionals who can provide a personal service on-site as ensuring a quick response and guaranteed results. Areas where it comes to print buying Charterhouse is totally independent with no in-house press capacity of its own. This means they can select the right partner for the job, the right specialist that fits the timescales and the right price for the budget. It also means that Charterhouse can get on with doing what it is good at, controlling the quality of the print management process. Charterhouse has developed an enviable reputation for quality in a demanding sector. In the past few years Charterhouse has managed to bring together a number of leading print buying departments to form one of the most comprehensive print buying and professional print management services in the world. Charterhouse also acts as a consultant to companies with needs for print related projects. One of the company's main strengths is that it has a very diverse background and are all very experienced and well-respected in their own right. They handle a huge variety of projects, including above-the-line advertising work, point of sale, direct mail, cardboard engineering and re-branding projects with a fine appreciation for the technical side of printing. Above all they can provide

## Печатные медиа (26% доходов)

- Газеты Великобритании
  - Times
  - The Sun
  - News of the World
- Газеты США
  - New York Post
  - Wall Street Journal (с 2008)
- Газеты Австралии (порядка 60% всей периодики)
  - The Australian
  - Sidney Daily Telegraph
  - Fiji Times

## Порядка всего 20 названий

- Книги
  - Harper Collins
- Кинобизнес. 21% всех доходов. Бренды на базе XX век Фокс:
  - XX Century Fox
- Кабельное телевидение (24% всех доходов)
  - Sky
  - National Geographic
  - STAR
- Телевидение (вещательное) (14% доходов)
  - Fox
  - Fox News
  - Fox Sports
- Спутниковое вещание (11% доходов)
  - BSkyB

...exceeding expectations



# Viacom Company

- В 2005 г. из Viacom вышел телевизионный бизнес, образовав отдельную компанию CBS Corp. Во главе с сетью CBS..

Доход 14,19 млрд. долл. (2011)

Операционная прибыль 3,71 млрд долл. (2011)





# Walt Disney

- Создана в результате слияния ABC Corp (крупнейшего телевещателя) и киностудии Walt Disney Pictures в 1996 г.

Доход 40,89 млрд. долл. (2011)

Операционная прибыль 8,82 млрд долл. (2011)

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Its aim is to lighten its clients workload and reduce their cost. From the very first meeting to the final proof, Charterhouse understands a client's objectives and offers a range of solutions to meet their needs. Charterhouse's extensive and varied print solutions are a testament to its success in the industry.

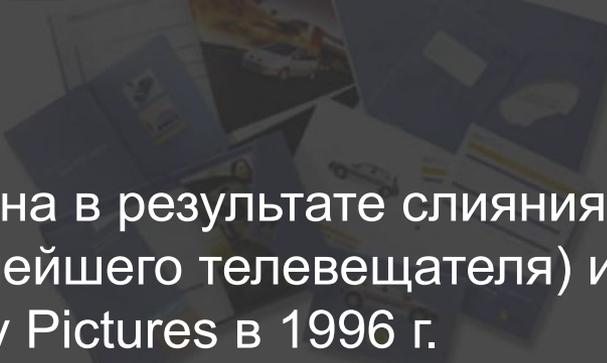
One of the key reasons for Charterhouse's success is the team of experienced professionals who work on-site to ensure a quick response and guaranteed results. And yet when it comes to print buying, Charterhouse is totally independent, with no in-house press capacity of its own.

This means they can select the right printer for the job, the right specialist that fits the brief and can meet the client's budget. It also means you can get on with the job of controlling the quality and managing the print delivery.

Ten years ago, Charterhouse's print was changing. Management had moved forward. While other companies were still buying departments to concentrate on their core activities, Charterhouse adopted to meet the needs for quality advice and professional guidance. Apart from the print management services, it also acts as a consultant to companies with needs for print related products.

One of the company's major strengths is that across all of the account teams there is a very strong print manufacturing background and are all very aware of the strengths and weaknesses of each of the processes. They handle a huge variety of projects, including above-the-line advertising work, point of sale, direct mail, cardboard engineering and rebranding projects with a fine appreciation for the technical skills of printing. Above all they can provide

Recent examples of Charterhouse work

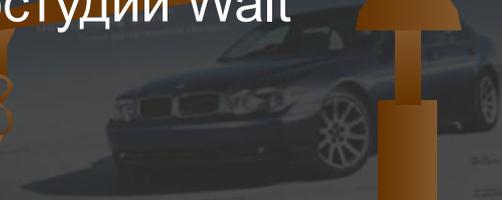


## Charterhouse

The growing demand to control print spending, cut lead times yet

to any creative... placed their way... Charterhouse has a 2100... long teams who have... been Charterhouse's... helped or within its... taking site by site to... their clients' production... have an office in the... to be close to a number... of its clients, major advertising agencies, which include WCRS, Publicis Dating, Wicken & Kennedy, handling projects for Nike, Honda, Conoco, BMW, Renault and many more.

Charterhouse's work is split between direct clients and advertising agencies. It now has contractual relationships with clients such as Marks & Spencer, Wicken and T-Mobile. Charterhouse project managed the rebranding of One 2 One to T-Mobile and continues to manage all their point of sale requirements. Many of the clients have a Charterhouse in-house project management team to handle the work on-site, providing the most efficient



...exceeding expectations



# Бизнес Walt Disney

## ■ Кинобизнес и музыкальный (16% доходов)

- Walt Disney Pictures
- Pixar animation studios
- Touchstone Pictures
- Hollywood Pictures
- Miramax Films (продана в 2011)
- Walt Disney Records
- Hollywood Records
- Lyric Street Records

## ■ Телевизионный бизнес (46% доходов)

- ABC Network
- ABC news
- Disney Channels
- Disney Network
- ESPN

## ■ Парки развлечений (11 шт.) (29%)

## ■ Потребительские товары – игрушки (7%)

# Bertelsmann

■ Единственный семейный концерн, оставшийся таковым. Единственный неамериканский концерн в списке.

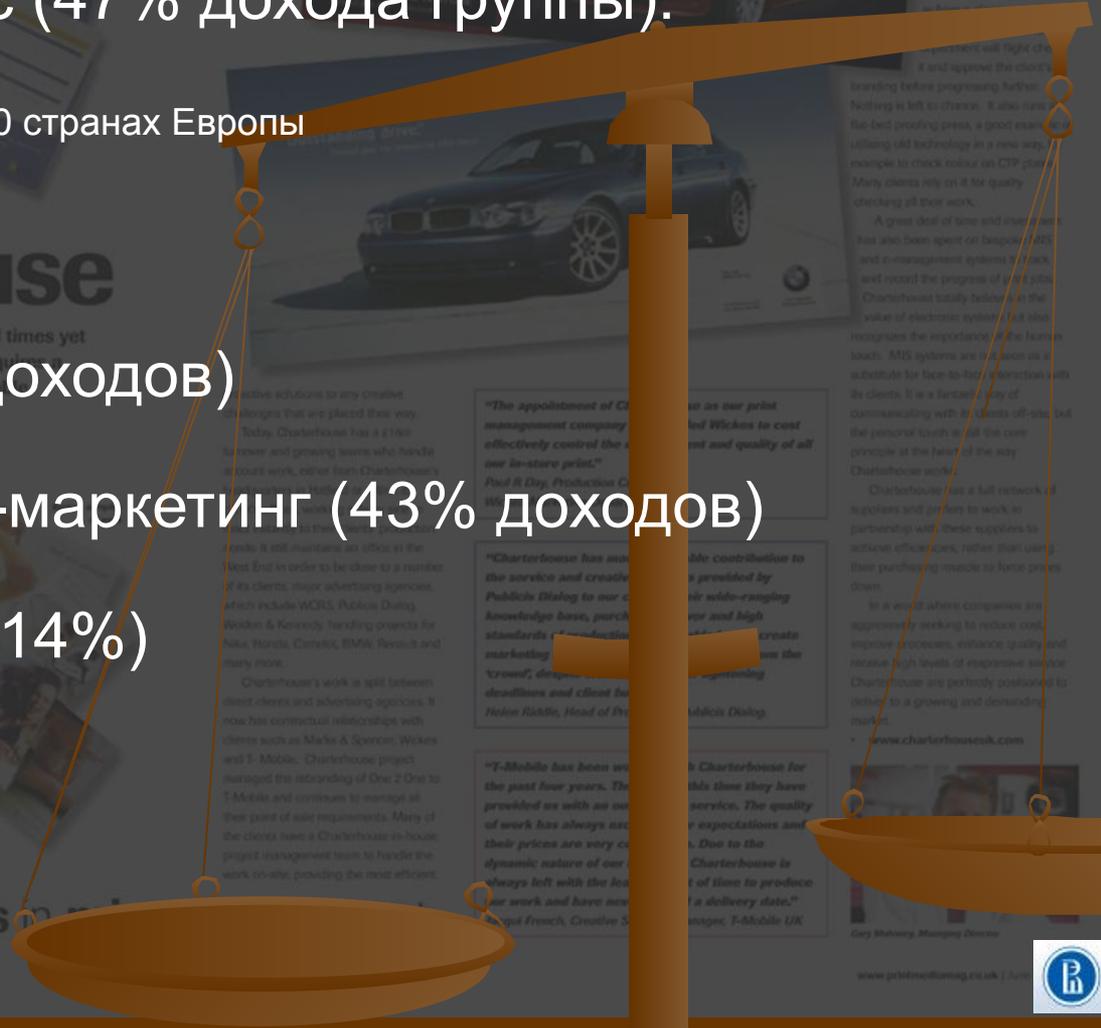
Доход 12,3 млрд. евро. (2011)

Операционная прибыль 1,443 млрд евро. (2011)



# Бизнесы Bertelsmann

- Телевизионный бизнес (47% дохода группы):
  - RTL-Group
    - Канал RTL, RTL+ в Германии и 10 странах Европы
    - Канал M6 во Франции
    - 30% Рен-ТВ
    - Радио RTL
    - Fremantle Media
- Печатные СМИ (19% доходов)
  - Gruner + Jahr (500 изданий)
- Дистрибуция и директ-маркетинг (43% доходов)
  - Arvato
- Издательский бизнес (14%)
  - ИД Random House



# Крупнейший сегмент мировой экономики на финансовых рынках

- Конгломераты культурной и коммуникационной индустрий занимают первые места по рыночной (биржевой) капитализации.
- Абсолютно специфическое положение Майкрософт. Он на первом месте в списке, хотя не производит материальные составляющие. На втором месте производитель оборудования Cisco с капитализацией в два раза ниже, занимая уже 24 место по капитализации.
- Высокая спекулятивная составляющая.
- Повышенный price earning ratio (отношение стоимости акций и дивидендов). У Майкрософта 24 (у Газпрома такой же).

# Классификация по обороту

- Мы видим, что по обороту компании культурных и коммуникационных индустрий существенно ниже собственной капитализации (спекулятивная составляющая – компании переоценены).
- Оборот Майкрософт составляет 42 млрд. долларов (139 место), однако его капитализация составляет 232 млрд. долларов (3 место).
- Причина – высокое соотношение прибыль/оборот (у Майкрософта 28%). У компаний из нефтяной отрасли, например, оно существенно ниже (10-15%)

# Индустрии содержания

- Индустрии содержания (медиа и культуры) в списке по оборотам занимает отнюдь не первое место.
- Список компаний индустрий содержания, расположенных на 200-500 местах по обороту:

Название

The growing demand to control print spendings yet maintain quality in a dynamic business environment requires a special skills-set. Charterhouse has developed an enviable reputation for success in a demanding sector.

Оборот

25,7

Место

260

Comcast

25,3

266

News Corp

Vivendi

25,7

270

Bertelsmann

24,2

281

Lagardere

18,1

396

## Charterhouse

...exceeding expectations



# Финансирование процессов поглощения

- Происходило преимущественно из средств, привлеченных на финансовых рынках.
- Финансовые полюсы поддерживали менеджеров культурных индустрий в этих сделках с целью получить краткосрочные спекулятивные выигрыши.
- В большинстве случаев процессы поглощения не приводили к изменению операционных показателей эффективности. В первую очередь – чисто финансовый заработок.
  - Vivendi и Universal
  - Time Warner и AOL
  - Walt Disney и ABC
  - В России - РБК

# Спиралевидная логика

- Чаще всего слияние двух коммуникационных и медиакомпаний приводит к тому, что курс акций получившегося образования становится выше, чем каждой из компаний по отдельности. Это способствует все новым и новым сделкам. Курс акций ABC до слияния с Walt Disney составлял 17 долларов. После — 124 доллара.
- Разделение ролей между менеджерами и агентами финансового сектора: растворение и размывание капитала на руку менеджменту, а финансисты в выигрыше за счет роста курса акций.

# Кумулятивная логика

- Чем больше индустриальные агенты вовлечены в стратегии внешнего роста и финансовые рынки, тем больше вырастают их финансовые аппетиты, что в свою очередь приводит к их оцениванию и рейтингованию ведущими рейтинговыми агентствами как «финансово привлекательных»
- Финансовая привлекательность оценивается по комплексу показателей, но важно понимать, что из-за массового несоблюдения в этой сфере законов конкуренции и олигополистического положения компаний, сложности процедуры экономического анализа и двойных интересов (бизнеса и властных) эти индустрии становятся излюбленным объектом для спекуляций.

# Слияния зачастую не приносят ощутимых индустриальных результатов

- В результате слияния AOL и Time Warner обещанной синергии так и не было достигнуто. Организационные проблемы – невозможность объединить управление и слишком разные интересы.
- Риски финансовых расходов и потерь на сделки (в 2003 Viacom потратила на сделку с CBS 776 миллионов долларов, т.е. 21,4% операционного дохода).
- Большие финансовые риски могут сильно пошатнуть операционные показатели. В 2002 после того, как пузырь высокотехнологичных компаний рухнул, потери AOL-Time Warner составили 100 млрд. долл. (два годовых оборота компании). Необходимость вливаний. Возможные риски маржин-коллов.

# Понятие контроля (как формы собственности)

- Менеджеральный контроль – капитал распылен среди большого количества акционеров так, что ни один из них в одиночку влиять на управление. В этой ситуации на состав совета директоров и на операционное управление влияют в первую очередь менеджеры корпорации.
- Семейный контроль – один человек или семья владеет большим пакетом контролирующих акций.
- Публичный или общественный контроль – капитал в основном принадлежит государству или общественному институту.
- Контроль на основе взаимопомощи – контролирующий пакет принадлежит фонду или «трасту», у которого нет коммерческих интересов.



# Способы финансирования операций роста

- ✦ Выделяют три основных способа финансирования операций роста:
  - ✦ Операции над капиталом (эмиссия акций или обмен акциями).
  - ✦ Заемные средства (привлеченные либо в виде банковских кредитов, либо облигаций, выпускаемых на финансовые рынки).
  - ✦ Самофинансирование
- ✦ Эти три способа финансирования более ли менее соответствуют типам контроля. Группы с общественным или семейным контролем не имеют тех же возможностей внешнего роста, что группы с менеджеральным контролем: последние могут более просто производить допэмиссии акций, тогда как группы с семейным контролем, если хотят сохранить контрольный пакет у главных собственников, ограничены в масштабах таких операций.
- ✦ Высокая спекулятивная составляющая и интерес к индустриям медиа, культуры и коммуникаций на финансовых рынках приводят к предпочтению менеджерального контроля.



# Контроль со стороны финансовых полюсов

- Преобладание финансовой логики над индустриальной приводит к тому, что агенты финансовой сферы становятся настоящими хозяевами индустрий культуры и медиа:
- За счет высоких долговых обязательств последних
- За счет того, что становятся мотором роста денежного потока cash flow
- Влияние на управление компаниями
- За счет того, что от них зависит внешний рост
- За счет стирания финансовых границ (на мировых финансовых рынках средств больше, чем в национальных индустриях).

# Олигополия за счет рыночной власти

- Усиление сближения компаний за счет финансовой логики приводит к возникновению конгломератов и рост олигопольной собственности, играющей против правил конкуренции.
- Полюсы получают преференции и выгоды, которые правильнее было бы назвать «рыночная власть».
- Теория 5 сил Майкла Портера.



# Что окружает любую компанию? Конкурентные силы Майкла Портера



# Изменение логики: от логики конгломератов к логике «фильер» (направлений)

- На протяжении 1990-х гг. мы наблюдали стратегию беспорядочной диверсификации в разные сегменты контента при артикулировании данных стратегий со стратегиями крупных телекоммуникационных компаний и производителей оборудования (Sony, AOL TW, Vivendi Universal).
- В начале 2000-х мы наблюдаем процесс «чистки периметра» - конгломераты избавляются от многих активов.

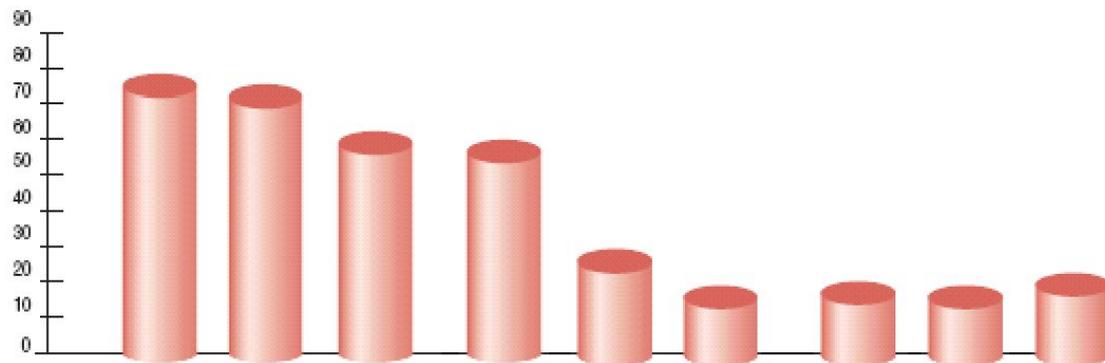
■ Продажа активов как финансовый способ получить ликвидность для погашения долгов с тем, чтобы сократить задолженность и получить «хороший рейтинг», чем привлечь новых инвесторов.

■ Однако в первую очередь задача такой логики – рационализация позиционирования корпораций с целью сократить количество сфер деятельности. Полюсы выбирают оптимальные стратегические пути.



# Пример Вивенди

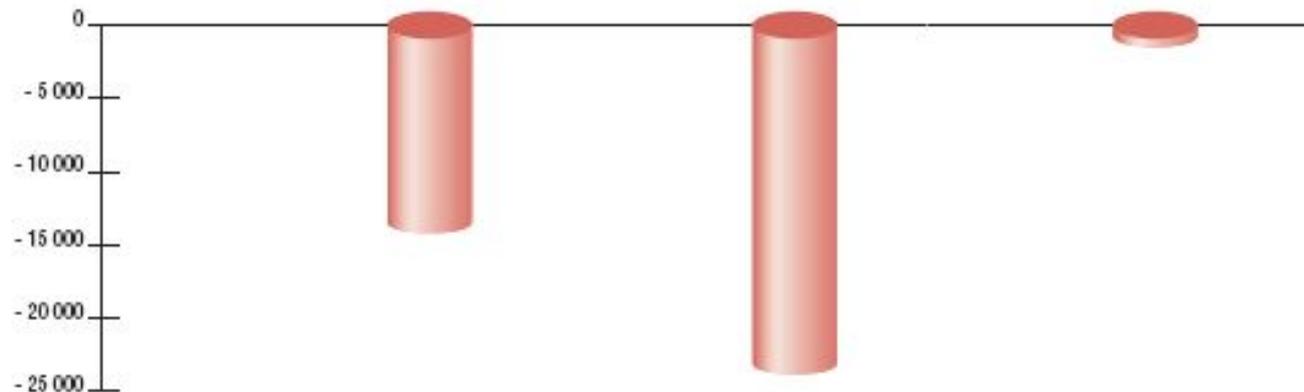
- Первичный курс – на беспорядочные поглощения медиа и коммуникационных компаний.
- Периметр: платное ТВ (оператор), платное ТВ (производитель), экология и водоснабжение, кино, звукозапись, издательский бизнес, интернет-компании.
- Существенное падение курса акций.



	2001			2002			2003		
	январь	июнь	декаб	январь	июнь	декаб	январь	июнь	декаб
Курс акций долл. США	75,04	70,65	58,71	55,83	27,27	15,70	16,68	16,29	19,08

# Пример Вивенди

- Высокий корпоративный долг (около 35 млрд. долл.), низкая прибыль. Рекорд по потерям.
- Чистка периметра



	2001	2002	2003
<b>Чистая прибыль (млн. евро)</b>	<b>(13 597)</b>	<b>(23 301)</b>	<b>(1 143)</b>



# Сосуществование

- Диверсифицированные конгломераты сосуществуют с компаниями, действующими в одной сфере и всего на нескольких, но наиболее привлекательных рынках.
- Диверсифицированные компании существуют (гипотеза Миеге) в тех странах, где очень широкий национальный рынок (США), и они же работают на зарубежную аудиторию. Однако в небольших странах на их место приходят компании мононаправленные.

# Смена стратегии – крах мультимедиа?

- Мультимедиаизация объясняла диверсификацию. Однако в реальности мы видим постепенное фокусирование компаний на определенных направлениях.
- Существенное сокращение активов AOL TW и Vivendi
- Разделение Viacom в 2005
- Уход Диснея из Интернета
- NBC Universal – акцент на аудиовизуальный бизнес
- Разделение News Corporation на две компании



# Корпоративный периметр 2002

	Broadcasting	Audiovisual production	Movie	Periodical press	Book sector	Music	Cable-satellite mobile	Internet-aggregation
Production		  				 		
Package	 			  	 	  	  	
Distribution	  			  		  	 	

Production

Package

Distribution

TELEVISION SEEMS ATTENTION FROM PASSER-BY. SUCCEEDS. THE END.

solution to each and every production need. Charterhouse has an extensive array of digital creative, broadcast and print solutions to create an integrated communication plan through every platform.



# Корпоративный периметр 2015

	Broadcasting	Audiovisual production	Movie	Periodical press	Book sector	Music	Cable-satellite e-mobile	Internet-aggregation
Production								
Package								
Distribution								 



# Российские медиагруппы (2008)

Вещание	Аудиовизуальное производство	Кино	Периодика	Книгоиздание	Музыка	Кабельное/спутниковое	Телекоммуникации/мобильная связь	Интернет-агрегация
								
								
								

branding projects with a fine reputation for the technical side of printing. Above all they can provide

...exceeding expectations

designs left with the best for work and have new ideas for French, Creative S

of time to produce a delivery date." T-Mobile UK

Gay Miley, Managing Director



# Российские медиагруппы (2011)

Вещание	Аудиовизуальное производство	Кино	Периодика	Книгоиздание	Музыка	Кабельно/спутниковое	Телекоммуникации/мобильная связь	Интернет-агрегация

branding projects with a fine reputation for the technical side of printing. Above all they can provide

...exceeding expectations in

Always left with the best for work and have new ideas for French, Creative S

Let time to produce a delivery date.™ T-Mobile UK

Gary Whaley, Managing Director

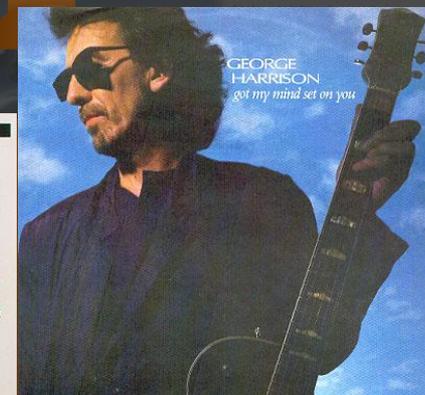
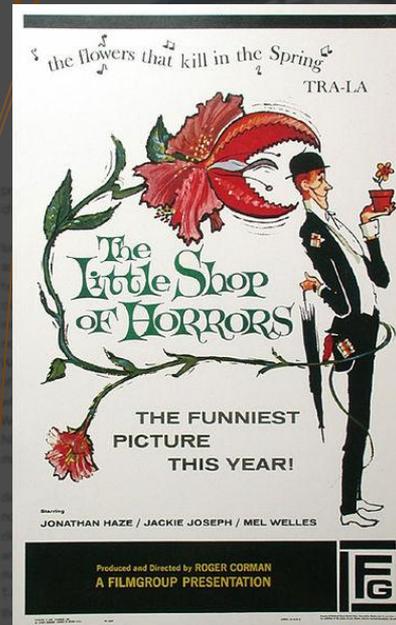


# Как создавались промышленные капиталы медиа

- Историческое происхождение менеджеров: в массе своей – журналисты.
- В начале 1990-х не было рекламного рынка, поэтому СМИ продолжали материально зависеть от государства.
- Зарубежная «гуманитарная помощь» - совместные проекты с иностранцами.

# Иностранная поддержка

- 2x2 и Superchannel (клипы)
- ТВ6 и Turner Broadcasting (кино, классика Голливуда и выпуски Си-Эн-Эн)



Charterhouse has grown into a major force at the cutting edge of print management leading the way forward with its ideas and initiatives. For many years it has dealt with a long list of blue-chip clients and established a pedigree of print management with the aim to constantly exceed its clients' expectations. Its aim is to lighten its clients workload and reduce their cost. From the very first meeting it participates fully with its client's creative team. By understanding a client's objectives at an early stage Charterhouse can draw on its experience and expertise to develop the most suitable solutions to meet their needs. One of the keys to Charterhouse's success is the experience of its print professionals who can provide a personal service on site to ensuring a quick response and guaranteed results. And when it comes to print buying Charterhouse is totally independent, so we can focus press capacity to its own. This means they can select the right printer for the job, the right specialist that fits the timescales and the right cost for budget. It also means Charterhouse can get on with doing what is good at, controlling the quality of the colour, and managing the process from reception to the delivery. Ten years ago Managing director, C. Mahoney, recognised that the market for print was changing and print management had emerged as the way forward. While in the early 1980s many companies were cutting back on their print buying departments to concentrate on their core activities, Charterhouse stepped in to meet the needs for quality advice and professional guidance. Apart from the print management services, a also acts as a consultant to companies with needs for print related products. One of the company's major strengths is that across all of the accounts teams have a very strong print manufacturing background and are all very aware of the strengths and weaknesses of each of the processes. They handle a huge variety of projects, including above-the-line advertising work, point of sale, direct mail, cardboard engineering and re-branding projects with a few exceptions for the technical side of printing. Above all they can provide

...exceeding expectations



# Индустриальные капиталы

## ■ Три причины:

- «Похудевший» государственный бюджет в начале 90-х и галопирующая инфляция привели к финансовым трудностям СМИ, которые продолжали по старой памяти финансироваться из госбюджета.
- К 1994 сформировался финансово-промышленный капитал, близкий власти (в основном – на первой волне приватизации)
- В 1994-1995 г. в СМИ появляется резко негативная оценка действий центральной власти (из-за войны в Чечне и экономических трудностей). Политические условия очень негативные: в Думе коммунисты и ЛДПР, выступления региональных лидеров. Администрации Ельцина было выгодно передать СМИ в руки крупного капитала, близкого власти.

# Первые медиаолигархи

- В 1993 Гусинский и его банк «Мост-банк» открывает свою газету «Сегодня» (гл. редактор – М. Бергер). Тесная связь со структурами мэрии г. Москвы («Мост-банк» - привилегированный банк прав-ва Москвы). Операция «Мордой в снег».

- Гусинский писал, что газета обходилась в 6 млн. долл. в год, а поскольку это хобби, он не собирался назначать во главе газеты хорошего менеджера, чтобы не «расходовать менеджеров» на проект, который по определению хобби.

Когда я открывал газету, откровенно говоря, она была ничем другим, кроме как инструментом влияния, на 100% инструментом влияния на чиновников и общество. Я основал газету специально для этих целей. Если чиновник выходил за рамки, я мог бороться с ним при помощи газеты, например сообщить, что он просил деньги... (Цитата Гусинского Д. Хоффману).



# Березовский

- Конкуренция с Гусинским за счет принадлежности к противостоящей Лужкову группе (использование Коржакова).
- Прямое коммерческое участие в медиа: «Логоваз» был одним из акционеров ООО «Реклама-холдинг» (первый селлер канала «Останкино»).
- Идея сосредоточения продаж в одних руках (монополизация продаж – прием, отработанный с «Автовазом»).



# Захват ОРТ

- В 1994 Березовского знакомит с Ельциным Валентин Юмашев (муж дочери президента). История с изданием книги Ельцина.
- Изначально Березовский, убеждая Ельцина приватизировать частично канал «Останкино», использовал аргумент, что до выборов осталось менее 2 лет, и необходимо орудие пропаганды.
- Березовский хотя и признавался, что преследовал в краткосрочной перспективе только политический интерес, рассчитывая на долгосрочный коммерческий, в 2001 году после продажи акций «1 канала» утверждал, что продал канал до того, как «он начал приносить доход».

# Приватизация ОРТ и создание империи

- 45% в прямой собственности госкомимущества
- 6% - у ИТАР-ТАССа и ТТЦ. Директор ТАСС Игнатенко – соратник Березовского.
- 29 ноября 1994 г. Ельцин подписывает указ 2133 о создании ОРТ, по сути предполагавший без какого-либо конкурса приватизацию первого государственного телеканала по заранее утвержденной схеме.
- Покупка «Огонька» и «Независимой газеты»



# Следствие приватизации

- Первый этап приватизации (ваучерная) не принес инвестиционных результатов.
- Второй этап приватизации – залоговые аукционы - совпал по времени с выборами Б.Н. Ельцина (1995-1997).
- У государства не было наличных «живых» денег. Они в свою очередь находились в руках крупных банков («Менатеп» и «Мост» обслуживал счета Московского правительства, «Онэксим» - международные валютные операции). Идея заключалась в том, что государство брало у банков кредит под залог акций государственных предприятий. По сути размер кредита был таким, что ни о каком возврате средств не могло идти речи. То есть – сознательная схема уступки собственности.

Charterhouse has grown into a major force at the cutting edge of post management leading the way forward with its clients and initiatives. For many years it has dealt with a long list of blue-chip clients and maintained a pedigree of post management with the aim to consistently exceed its clients' expectations. Its aim is to lighten its clients' workload and reduce their cost. From the very first meeting it participates fully with its client's creative team. By understanding a client's objectives at an early stage Charterhouse can draw on its experience and expertise to find the most cost-effective solution to meet their needs. One of the keys to Charterhouse's success is the experienced team of post professionals who can provide a personal service on-site to ensuring a quick response and guaranteed results. Anywhere it comes to post, Charterhouse is totally reliable, with no in-house press capacity of its own. This means they can select the right partner for the job, the right specialist for the business and the right cost for the budget. It also means that Charterhouse can get on with doing what it is good at, controlling the quality of the output and managing the process from reception to the delivery.

Two years ago Managing Director, Guy Marney, recognised that the market for post was changing and post management had emerged as the way forward. While in the early 1980s many companies were cutting back on their print buying departments to concentrate on their core activities, Charterhouse stepped in to meet the needs for quality advice and professional guidance. Apart from the post management services, it also acts as a consultant to companies with needs for post related products. One of the company's major strengths is that across all of its accounts teams have a very strong print manufacturing background and are all very aware of the strengths and weaknesses of each of the processes. They handle a huge variety of projects, including above-the-line advertising work, point of sale, direct mail, cardboard engineering and rebranding projects with a first appreciation for the technical skills of printing. Above all they can provide

...exceeding expectations



# Модель

Charterhouse has grown into a major force at the cutting edge of print management leading the way forward with its ideas and initiatives. For many years it has dealt with a long list of blue-chip clients and established a pedigree of print management with the aim to constantly exceed its clients' expectations.

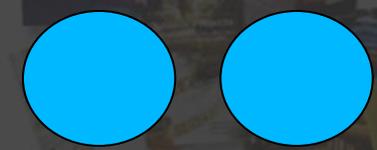
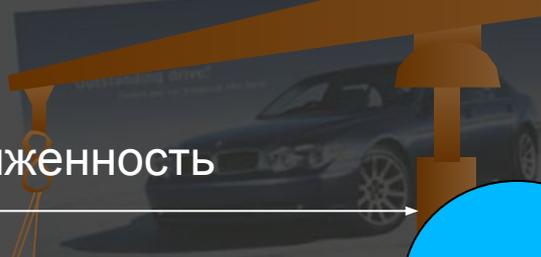
Its aim is to lighten its clients' workload and reduce their cost. From the very first meeting it participates fully with its client's creative team. By understanding a client's objectives at an early stage Charterhouse can draw on its experience and expertise to develop the practical solutions to meet their needs.

One of the keys to Charterhouse's success is the experienced team of print professionals who can provide a personal service on-site to ensuring a quick response and guaranteed results. And yet when it comes to print buying Charterhouse is totally independent, with no in-house press capacity of its own.

This means they can select the right partner for the job, the right specialist that fits the timescales and the right cost for the budget. It also means that Charterhouse can get on with doing what it is good at, controlling the quality of the colour, and managing the process from reception to the delivery.

Ten years ago Managing director, Gary Mahony, recognised that the market for print was changing and print management had emerged as the way forward. While in the early 1990s many companies were cutting back on their print buying departments to concentrate on their core activities, Charterhouse stepped in to meet the needs for quality advice and professional guidance. Apart from the print management services, it also acts as a consultant to companies with needs for print related products.

One of the company's major strengths is that across all of its account teams there is a very strong print manufacturing background and are all very aware of the strengths and weaknesses of each of the processes. They handle a huge variety of projects, including above-the-line advertising work, point of sale, direct mail, cardboard engineering and in-boarding projects with a fine appreciation for the technical side of printing. Above all they owe pride



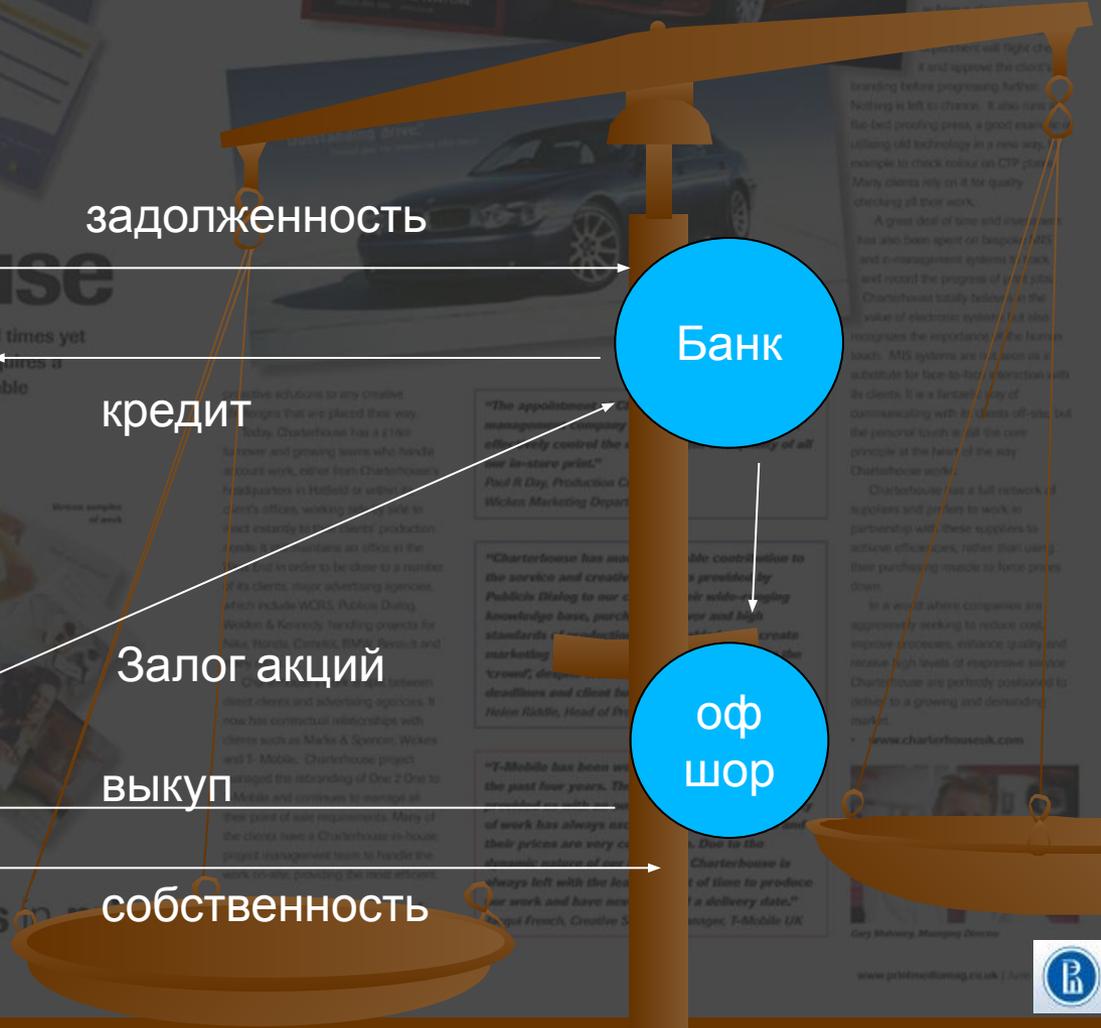
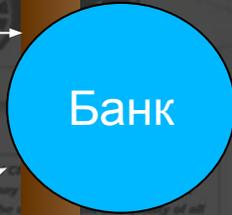
задолженность

кредит

Залог акций

выкуп

собственность



# Начало залоговых схем

- 30 марта 1995 г. Потанин, Ходарковский и Смоленский предлагают схему правительству в обмен на кредит 1,8 млрд. долл.
- 30 августа 1995 г. Ельцин визирует указ о залоговых аукционах.
- Победители были известны заранее. Власть прекрасно была осведомлена о схеме. Для нее это был способ избавиться от «красных директоров» и обменять собственность на собственность близких олигархов.
- Система двух ключей: доступ к собственности (до выборов) и возможность сохранить собственность (после выборов). Автор — Чубайс.



# Создание новой элиты

■ По сути этап залоговых аукционов можно назвать периодом создания новых элит, когда государство создает сверху новую политико-олигархическую элиту.

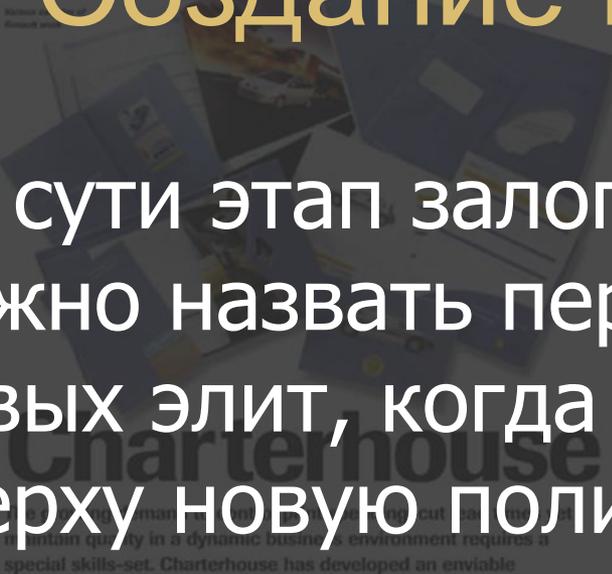
■ «Буржуазная бюрократия» (Нуреев), в которой успех в бизнесе напрямую связан с позицией во власти.

Charterhouse has grown into a major force at the cutting edge of print management leading the way forward with its ideas and initiatives. For many years it has dealt with a long list of blue-chip clients and established a pedigree of print management with the aim to constantly exceed its clients' expectations. It is an aim to which Charterhouse is committed. Charterhouse has a very fine track record in particular in its client's creative team. By understanding a client's objectives at an early stage Charterhouse's experience and expertise in print management can be put to work to provide the best possible solutions to meet their needs.

Due to the key to Charterhouse's success is the experienced team of print professionals who can provide a service to the client in a timely and effective manner. Charterhouse is a totally independent, with no in-house press capacity. This means they can act as a partner for the client, the business and the budget. It also means that Charterhouse can get on with doing what is good at, controlling the quality of the print management process from the delivery.

Five years ago Managing Director, Gary Mahoney, recognised that the market for print was changing and print management had emerged as a new business. Charterhouse's print buying departments to respond to their own activities. Charterhouse adopted to meet the needs of clients and professionals from the print management also acts as a consultant with needs for print related products.

Due to the company's major objective is that every client of Charterhouse has a very strong print background and are an asset to the company. They handle a huge variety of projects, including above-the-line advertising work, point of sale, direct mail, cardboard engineering and intranet projects with a fine appreciation for the technical side of printing. Above all they can provide



solution to each and every production need. Charterhouse has an extensive array of digital printers, flexos and top systems to make us able to manage any job. It means that we can deliver a high quality print. When a file comes in, we will light it up and approve the client's printing before progressing further. Nothing is left to chance. It also means that we can provide a good example to check out on our print. Many clients rely on it for quality management of their work.

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"The appointment of Charterhouse as our print management company has enabled Wicks to cost effectively control the print production and quality of all our in-store print."

Paul R Day, Production Controller, Wicks Marketing Department

"Charterhouse has been with us for many years. They have provided us with an excellent service. The quality of their work is always excellent and their prices are very competitive. Due to the dynamic nature of our business we always left with the feeling that we had a great work and have never been disappointed."

Neil Fiddie, Head of Marketing, T-Mobile UK

...exceeding expectations



# Политическая мобилизация

- Во время визита в 1996 в Давос Березовский и Гусинский договорились о временном перемирии для того, чтобы не дать коммунистам прийти к власти.
- Давосский «пакт»: Березовский, Гусинский, Ходорковский, Потанин, Виноградов (Инком), Смоленский и Фридман.
- «Центр защиты частной собственности» во главе с Чубайсом (по сути – идеологическая организация для выборов). Олигархи идут на прием к Ельцину.

«Борис Николаевич, то, что происходит в вашем предвыборном штабе во главе с Сосковцом, в вашем окружении, - это уже почти крах. Именно эта ситуация заставляет одних бизнесменов идти договариваться с коммунистами, других - упаковывать чемоданы. Нам договариваться не с кем. Нас коммунисты на столбах повесят. Если сейчас кардинально не переломить ситуацию, через месяц будет поздно»

Ельцин Б.Н., «Президентский марафон».



# Система пропаганды

- Игорь Малашенко был информационным идеологом штаба.
- Мобилизация всех информационных ресурсов.
- Гусинский будет жалеть о такой ангажированности: «Мы сами у себя вызвали истерику. Мы все решили вдруг, что наша миссия — не допустить коммунистов к власти» (Хоффман).



...exceeding expectations



# Раздача «подарков»

- Гусинский получает весь эфир на 4 канале (по сути, росчерком пера, Б.Н. Ельцин закрыл вещание канала ради другого канала – без всяких конкурсов).
- Березовский получает пост секретаря Совета Безопасности.
- Потанин будет назначен вице-премьером и примет участие в аукционе «Связьинвеста».
- Государство поддержит СМИ в период кризиса:
  - Кредит Газпрома НТВ
  - Кредит ВЭБа ОРТ



# Разрастание империй

- Березовский купит «Коммерсантъ» и ТВ-6.
- Потанин – «Эксперт» и «Комсомольскую правду», «Известия» и радиостанции.
- Гусинский в 1995 купил «Эхо Москвы», позднее – «НТВ+» и ТНТ.
- ВИ, занимавшееся имиджем Ельцина в период кампании, также получает свои преференции: контракты с ОРТ и РТР. Позднее – назначение Лесина во главе Минпечати.

# Создание полюсов

- Полюс Юрия Лужкова: приватизация МГТС и передача в руки старинного друга Лужкова В. Евтушенкова. Создание АФК «Система», запуск МТС. Телеканалы ТВЦ и НТВ обеспечивали поддержку партии «Отечество-Вся Россия» и ее ставленникам – Лужкову и Примакову.
- Полюс партии «Единство»: «Коммерсант», ОРТ, «Огонек», «Независимая газета», ТВ-6 – Березовский.
- Идиотизм ситуации в том, что после изгнания и Березовского и Гусинского обе партии сольются в одну «ЕР».



# Структурная логика

- Олигархи возникли при непосредственном участии государства путем выдачи им государственной собственности. В определенный момент государство почувствовало легитимность забрать ее обратно (я дал – я отниму).
- Собственность не была следствием борьбы за нее, а привилегией.
- Медiasобственность подчинялась той же логике. Она не была следствием повышения экономической эффективности и выживания в условиях рынка.
- Отличие от государств Центральной Европы: к аукционам допускались иностранные собственники, пресса не получила ни копейки (ни злого) помощи от государства. В результате неэффективные редакции обанкротились и закрылись, либо были проданы с молотка более эффективным хозяевам.

# Захват НТВ

- Весной 2000 В. Гусинский попадает на несколько дней в тюрьму якобы за махинации компании «Русское видео»
- После освобождения уезжает в Испанию и публикует «секретный 5 протокол», который его вынудили подписать в обмен на свободу. По протоколу он за 300 млн. долл. продавал акции НТВ и «Моста» Газпрому.
- Газпром уже потребовал наложить арест на акции «Моста» в обеспечение кредита.
- Прокуратура возбуждает снова дела против Гусинского за «вывод активов» и арестовывает активы «Медиамоста». Газпром в свою очередь требует изъятия другой части акции как гарантии за то, что обеспечивающие кредит акции будут возвращены. У Газпрома получается контрольный пакет, и он меняет менеджмент.

# Захват НТВ

■ Гусинского дважды арестовывали (в Греции и Испании), дважды его отказывались экстрадировать. В 2004 Страсбургский суд признал Россию виновной в незаконном аресте и давлении на Гусинского.

■ Новым председателем совета директоров НТВ стал А.Р. Кох, а гендиректором – инвестбанкир Борис Иордан.

■ Уход редакционного коллектива во главе с Е.А. Киселевым на ТНТ, затем – на ТВ-6, где его приютил уже находящийся в изгнании Березовский.

■ Перекупка кадров («предательства», «открытые письма» и т.д.)



НТВ.RU

Charterhouse has grown into a major force at the cutting edge of print management leading the way forward with its clients and employees. For many years it has built up a strong list of client relationships and established a pedigree of successful management with the aim to consistently exceed client expectations. Its aim is to lighten its clients workload and reduce their cost. From a very first meeting it participates fully in its client's creative team. By understanding a client's objectives of every stage Charterhouse can draw on its experience and expertise to develop the most suitable to meet their needs. One of the keys to Charterhouse's success is the experienced team of print professionals who can provide a personal service on-site to ensuring a quick response and guaranteed results. Also when it comes to print, Charterhouse is totally committed to an all-round press capacity of its own. This means they can select the right partner for the job, the right specialist for the business and the right cost for budget. It also means that Charterhouse can get on with doing what it's good at containing the quality of the colour, and managing the process from receiving the delivery. Ten years ago Managing director, Matthew, recognised that the print world was changing and print management had emerged as the way forward. While in the early 1990s many companies were cutting back on their print buying departments to concentrate on their core activities, Charterhouse decided to meet the needs for quality advice and professional guidance. Apart from the print management services, it also acts as a consultant to companies with needs for print related products. One of the company's strengths is that across all of the activities there is a very strong print manufacturing background and are all very aware of strengths and weaknesses of each of the processes. They handle a huge variety of projects, including above-the-line advertising work, point of sale, brand re-imagining, cardboard engineering and re-branding projects with a first appreciation for the technical side of printing. Above all they are proud

...exceeding expectations

# Конец эпохи «эффективных собственников»

- После теракта на Дубровке Б. Йордан покинет свой пост гендиректора телекомпании НТВ и Газпром-медиа.
- Причина в том, что изначально Йордану была обещана возможность выкупить компанию, в 2002 г. об этом обещании забыли. А освещение теракта вызвало в Кремле бурю критики.
- На место Йордана пришел Н. Сенкевич. Первое решение – закрытие программы «Намедни» за интервью со вдовой Зелимхана Яндарбиева Маликой. Парфенов выступит с открытым письмом с описанием акта цензуры, его уволят за нарушение этики.
- Позднее – Сенкевич отправится на повышение, а гендиректором станет В. Кулистиков.

# Захват ТВ-6 и создание ТВС

- После «добивания» НТВ принимаются за ТВ-6. Сценарий тот же: миноритарный акционер «Лукойл-Гарант» подает иск в суд о ликвидации компании в связи с тем, что «корпорация вела свою хозяйственную деятельность с многочисленными нарушениями. Телекомпания "ТВ-6 Москва" в последние годы является убыточным предприятием, "несмотря на достаточные материально-техническую и информационную базу деятельности, наличие профессионального коллектива журналистов, а также поддержку акционеров».
- Создание ТВС (реакция на фразу Путина о талантливом коллективе журналистов): колхоз олигархов: Бендукидзе, Чубайс, Абрамович, Киселев, Мамут, Дерипаска.

# 1998

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Recent examples of Award work



## Березовский

49%

75%

100%

100%

51%

## Государство



solution to each and every production need. Charterhouse has an extensive array of digital proofers, flexos and top systems in order to be able to manage any job & receive from a design house. When a file comes in, we will fight ch...

it and approve the client's branding before progressing further. Nothing is left to chance. It also uses the best proofing press, a good example being old technology in a new way. Many clients rely on it for quality checking all their work. A great deal of time and attention has also been spent on keeping up...



...exceeding expectations in print



# 2012



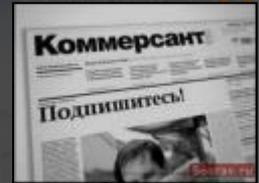
25%



24%

Абрамович

49%



100%

51%

Государство



Усманов



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The growing demand to control print spending, cut lead times yet maintain quality in a dynamic business environment requires a special skills-set. Charterhouse has developed an enviable reputation in the demanding sector.

2 офшора

...exceeding exper



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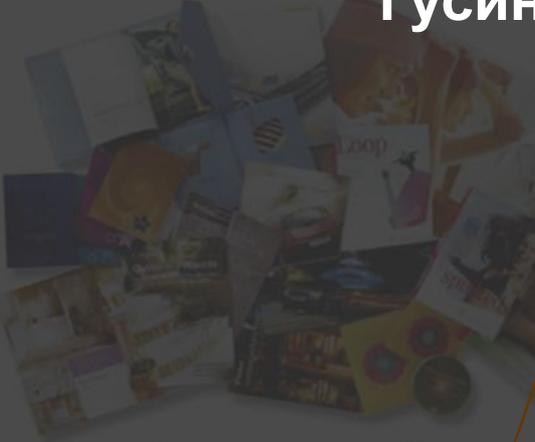
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Recent examples of Award work



## Charterhouse

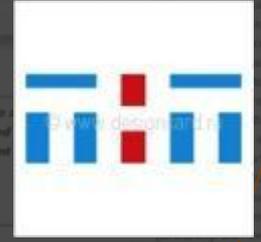
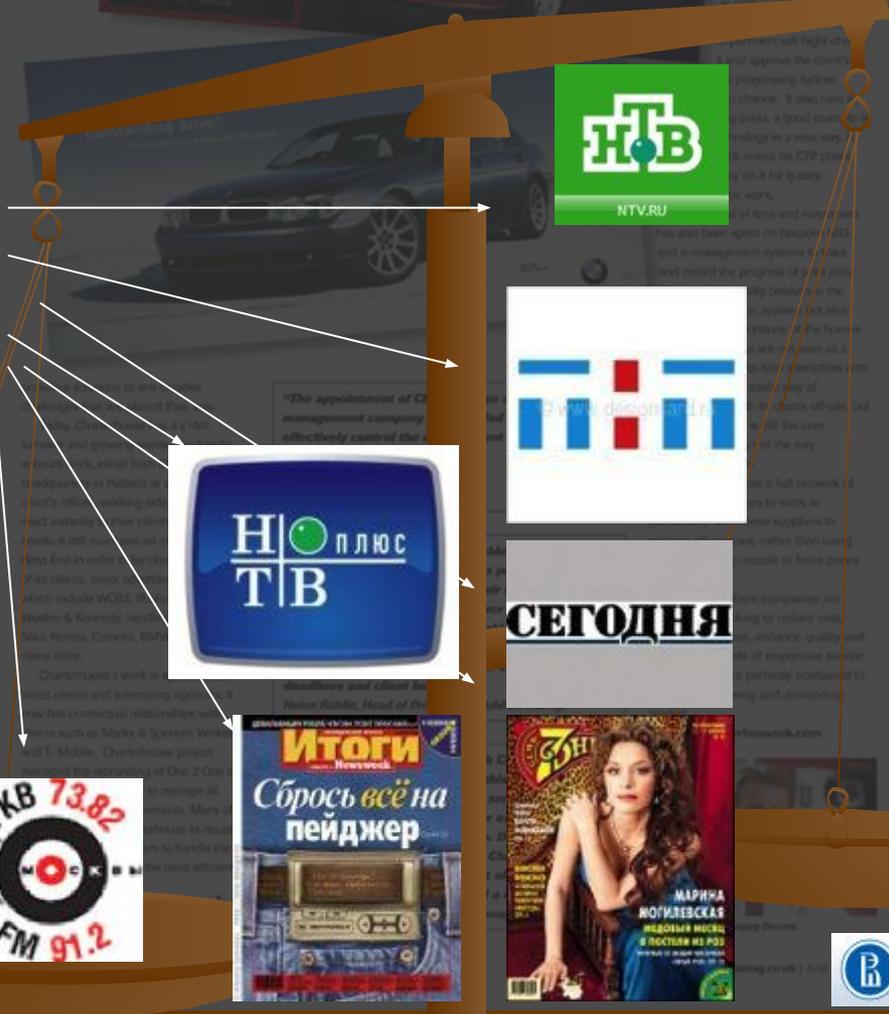
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...exceeding expectations



### Гусинский



# 2012

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Recent examples of Award work

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Recent examples of work



## ГАЗПРОМ-МЕДИА

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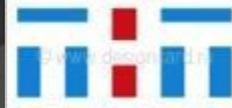
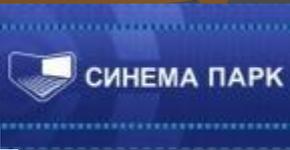


### Ковальчук



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### 100%



### 75%



1998

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100%

100%



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...problems will fight the client and approve the client's before progressing further. It is left to them. It also runs proofing press, a good example of technology in a new way. To check colour on CTP plates they rely on it for quality of their work. A great deal of time and attention has been spent on buying CTP management systems to track the progress of a print job. Charterhouse totally believes in the use of electronic systems that also be the responsibility of the business. CD systems are essential in a world where companies are facing face-to-face interaction with clients. It is a fantastic way of dealing with the clients off-site, but that's not what the case is at the heart of the industry.



Charterhouse works with a full network of suppliers and printers to work in partnership with these suppliers to achieve efficiencies, rather than using their purchasing muscle to force prices down.

In a world where companies are beginning to rethink and improve processes, enhance quality and increase high levels of responsiveness Charterhouse are perfectly positioned to deliver in a growing and demanding market.

[www.charterhouseuk.com](http://www.charterhouseuk.com)



Gary Mahony, Managing Director



# 2012

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Business examples of Award work

The growing demand to control print spending, cut lead times yet maintain quality in a dynamic business environment requires a special skills-set. Charterhouse has developed an enviable reputation for success in a demanding sector.



## CTC-Media

39%

26%

35%



### Ковальчук



### Nasdaq Биржа



### КОСТАФИЛЬМ



### Домашний

100%

100%

100%

100%



solution to each and every production need. Charterhouse has an extensive array of digital proofers, flexos and rip systems in order to be able to manage any job it receives from a design house. When a file comes in, the team will fight it out and approve the client's printing before progressing further. Nothing is left to chance. It also means the best printing press, a good example being old technology as a new way to check colour on CTP plates. Many clients rely on it for quality, creating all their work.

A great deal of time and attention has also been spent on desktop CMS and e-management systems to track and record the progress of a print job. Charterhouse totally believes in the value of electronic systems and also recognises the importance of the human touch. MS systems are often seen as a substitute for face-to-face interaction with its clients. It is a false way of communicating with its clients off-site, but the personal touch is what the core principle at the heart of the job. Charterhouse works.

Charterhouse has a full network of suppliers and partners to work in partnership with. These suppliers to deliver efficient, rather than using their purchasing muscle to force prices down. It is a quality of service that is essential to Charterhouse's success.



# 1998

**C**harterhouse has grown into a major force at the cutting edge of print management leading the way forward with its ideas and initiatives. For many years it has dealt with a long list of blue-chip clients and established a pedigree of print management with the aim to consistently exceed its clients' expectations.

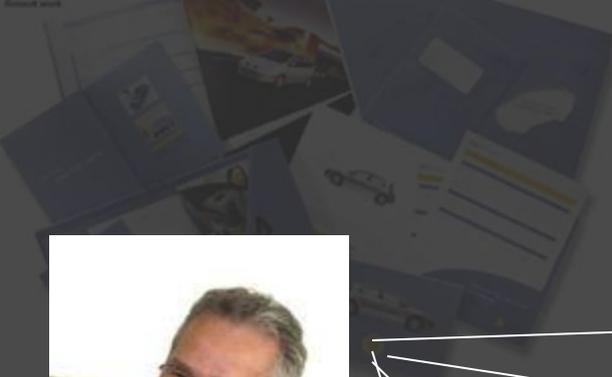
Its aim is to lighten its clients' workload and reduce their cost. From the very first meeting it participates fully with its client's creative team. By understanding a client's objectives at an early stage Charterhouse can draw on its experience and expertise to develop the practical solutions to meet their needs.

One of the keys to Charterhouse's success is the experienced team of print professionals who can provide a personal service on-site as ensuring a quick response and guaranteed results. And yet when it comes to print buying Charterhouse is totally independent, with no in-house press capacity of its own. This means they can select the right printer for the job, the right specialist that fits the timelines and the right cost for the budget. It also means that Charterhouse can get on with doing what it is good at, controlling the quality of the colour, and managing the process from reception to the delivery.

Ten years ago Managing director, Gary Mahoney, recognised that the market for print was changing and print management had emerged as the way forward. While in the early 1990s many companies were cutting back on their print buying departments to concentrate on their core activities, Charterhouse adapted to meet the needs for quality advice and professional guidance. Apart from the print management services, it also acts as a consultant to companies with needs for print related products.

One of the company's major strengths is that across all of the account teams there is a very strong print manufacturing background and are all very aware of the strengths and weaknesses of each of the processes. They handle a huge variety of projects, including above-the-line advertising work, point of sale, direct mail, cardboard engineering and rebranding projects with a few exceptions for the technical side of printing. Above all they can provide

Recent examples of Award work



## Derk Sauer



The Moscow Times  
www.vector-logos.com



solution to each and every production need. Charterhouse has an extensive array of digital proofers, simulators and step systems in order to be able to manage any job & receive from a design house. When a file comes in, the team will fight ch...

and approve the client's branding before progressing further. Nothing is left to chance. It also means the best proofing press, a good example being old technology as a new way to check colour on CTP plate. Many clients rely on it for quality checking all their work.

A great deal of time and attention has also been spent on business 2D5 and management systems check and management systems check...

"The appointment of C... management company"

...a growing and demanding market... www.charterhouseuk.com

Charterhouse for this time they have services. The quality expectations and... Due to the Charterhouse is of time to produce a delivery date... Gary Mahoney, Managing Director

www.printmanagement.co.uk | 020...



Charterhouse has grown into a major force at the cutting edge of print management leading the way forward with its clients and initiatives. For many years it has dealt with a long list of blue-chip clients and established a pedigree of print management with the aim to consistently exceed its clients' expectations.

Recent examples of award work

Its aim is to lighten its clients' workload and reduce their cost. From the very first meeting it participates fully as its client's creative team. By understanding a client's objectives at every stage Charterhouse can draw on its experience and expertise to develop the most suitable solutions to meet their needs.

One of the keys to Charterhouse's success is the experienced team of print professionals who can provide a personal service on-site to ensure a quick response and guaranteed results. And yet when it comes to print buying Charterhouse is totally independent, with no in-house press capacity of its own. This means they can select the right partner for the job, the right specialist that fits the business and the right cost for the budget. It also means that Charterhouse

The growing demand to control print spending, cut lead times and maintain quality in a dynamic business environment requires a special skills-set. Charterhouse has developed an enviable

# 2012



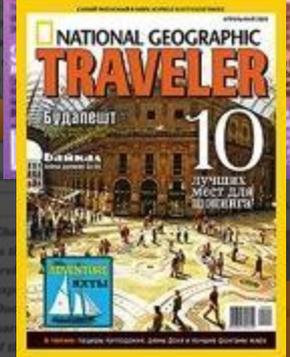
solution to each and every production need. Charterhouse has an extensive array of digital products, processes and top systems in order to be able to manage any job & increase their a design focus. When a the course



## Independent Media Sanoma Magazines



is required to meet the needs for quality advice and professional guidance. Apart from the print management services, it also acts as a consultant to companies with needs for print related products.



Charterhouse has grown into a major force at the cutting edge of print management leading the way forward with its ideas and initiatives. For many years it has dealt with a long list of blue-chip clients and established a pedigree of print management with the aim to constantly exceed its clients' expectations.

Its aim is to lighten its clients' workload and reduce their cost. From the very first meeting it provides its client's creative team with understanding of a client's every stage. Charterhouse's experience and expertise provide practical solutions to its clients.

One of the keys to its success is the experienced professionals who can offer a service on-site so ensure response and guarantee when it comes to print. Charterhouse is totally on-site to ensure press stops. This means they can act as partner for the job, they fix the timelines and the budget. It also means they can get on with doing it, controlling the quality of managing the process to the delivery.

Ten years ago Managing Director, Matthew, recognized that the print was changing and print management had emerged as the way forward. While in the early 1990s many companies were cutting back on their print buying departments to concentrate on their core activities, Charterhouse was established to meet the advice and professional from the print manager who acts as a consultant with needs to print.

One of the companies that Charterhouse has a very strong background and well-established strengths and weaknesses. They have projects, including advertising work, point-of-sale, cardboard and rebranding projects with a few exceptions for the technical skills of printing. Above all they can provide

Business examples of financial work

1998



Потанин



100%

51%

50%

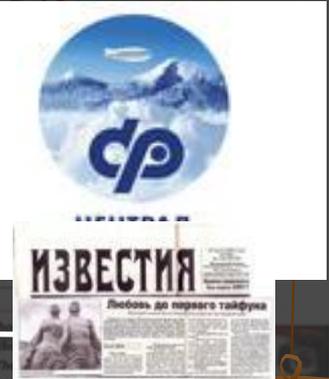
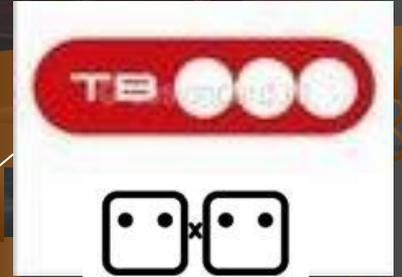
49%



...exceeding expectations



# 2013



Продано в 2013

Продано в 2010



Продано в 2008



Продано в 2010



Charterhouse has grown into a major force at the cutting edge of print management leading the way forward with its ideas and initiatives. For many years it has dealt with a long list of blue-chip clients and established a pedigree of print management with the award-winning results to clients' satisfaction. Its aim is to lighten its workload and reduce their very fine margins it provides a client's creative team. By understanding a client's business Charterhouse can offer the experience and expertise to provide solutions to meet it. One of the keys to Charterhouse's success is the experienced professionals who can provide a service on site so ensuring response and guaranteed when it comes to print. Charterhouse is totally independent in its business capacity. This means they can select the printer for the job, the right specialist that fits the timelines and the right cost for the budget. It also means that Charterhouse can get on with doing what it is good at, controlling the quality of the colour, and managing the process from reception to the delivery.

The growing demand to control print spending, cut lead times yet maintain quality in a dynamic business environment requires a special skills-set. Charterhouse has developed an enviable reputation in the printing sector.

Ten years ago Managing director, Gary Mahoney, recognized that the market for print was changing and management forward. With companies in print buying on their own and not through the print house, Gary and his team decided to move into the print house market. Gary and his team decided to move into the print house market. Gary and his team decided to move into the print house market.



Charterhouse has grown into a major force at the cutting edge of print management leading the way forward with its ideas and initiatives. For many years it has dealt with a long list of blue-chip clients and established a pedigree of print management with the aim to constantly exceed its clients' expectations.

Its aim is to lighten its clients workload and reduce their cost. From the very first meeting it participates fully with its client's creative team. By understanding a client's objectives at an early stage Charterhouse can draw on its experience and expertise to develop the practical solutions to meet their needs.

One of the keys to Charterhouse's success is the experienced team of print professionals who can provide a personal service on-site so ensuring a quick response and guaranteed results. And yet when it comes to print buying Charterhouse is totally independent, with no in-house press capacity of its own. This means they can select the right partner for the job, the right specialist that fits the timescales and the right cost for the budget. It also means that Charterhouse can get on with doing what it is good at, controlling the quality of the colour, and managing the process from reception to the delivery.

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One of the company's major strengths is that across all of the account teams there is a very strong print manufacturing background and are all very aware of the strengths and weaknesses of each of the processes. They handle a huge variety of projects, including above-the-line advertising work, point of sale, direct mail, cardboard engineering and rebranding projects with a fine appreciation for the technical side of printing. Above all they can provide

Recent examples of Award work



Лесневская

РАО ЕЭС



1998

30%

70%

NEW MINI SEEKS ATTENTION FROM PASSER-BY. SUCCEEDS. THE END.



solution to each and every production need. Charterhouse has an extensive array of digital proofers, flexos and step systems in order to be able to manage any job & receive from a design house. When a file comes in...

...clients will fight the ink and approve the client's branding before progressing further.

"The appointment of Charterhouse as our print management company has enabled Wicks to cost effectively control the quality and quantity of all our in-store print."

"Charterhouse has made a significant contribution to the service and creative excellence provided by Publicis Dialog to our clients. Their knowledge base, purchasing standards, creative and marketing expertise have been the 'secret' driving our success in meeting deadlines and client briefings."

"T-Mobile has been with Charterhouse for this time they have provided us with an excellent service. The quality of their work has always exceeded our expectations and their prices are very competitive. Due to the dynamic nature of our business Charterhouse is always left with the freedom to work and have new ideas. T-Mobile UK"

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to its clients. It is a further way of communicating with its clients off-site, but the general touch is not the core principle at the heart of the way Charterhouse works.

Charterhouse has a full network of suppliers and prefers to work in partnership with these suppliers to achieve efficiencies, rather than using their purchasing muscle to have prices down.

In a world where companies are agreeing to working to reduce costs, improve processes, enhance quality and receive high levels of responsive service Charterhouse are perfectly positioned to deliver to a growing and demanding market.

[www.charterhouseuk.com](http://www.charterhouseuk.com)

Charterhouse for this time they have provided us with an excellent service. The quality of their work has always exceeded our expectations and their prices are very competitive. Due to the dynamic nature of our business Charterhouse is always left with the freedom to work and have new ideas. T-Mobile UK"

Gary Mahoney, Managing Director

[www.printmanagement.co.uk](http://www.printmanagement.co.uk) | 01203 610000



# 2013

Charterhouse has grown into a major force at the cutting edge of print management leading the way forward with its ideas and initiatives. For many years it has dealt with a long list of blue-chip clients and established a pedigree of print management with the aim to constantly exceed its clients' expectations.

Its aim is to lighten its clients' workload and reduce their cost. From the very first meeting it participates fully with its client's creative team. By understanding a client's objectives at an early stage Charterhouse can draw on its experience and expertise to develop the practical solutions to meet their needs.

One of the keys to Charterhouse's success is the experienced team of print professionals who can provide a personal service on-site so ensuring a quick response and guaranteed results. And yet when it comes to print buying Charterhouse is totally independent, with no in-house press capacity of its own. This means they can select the right partner for the job, the right specialist that fits the timescales and the right cost for the budget. It also means that Charterhouse can get on with doing what it is good at, controlling the quality of the colour, and managing the process from reception to the delivery.

Ten years ago Managing director, Gary Mahoney, recognized that the market for print was changing and print management had emerged as the way forward. While in the early 1990s many companies were cutting back on their print buying departments to concentrate on their core activities, Charterhouse stepped in to meet the needs for quality advice and professional print management services from the print management sector.

Charterhouse has a proven track record of success in a demanding sector. Its reputation for success in a demanding sector. Its reputation for success in a demanding sector. Its reputation for success in a demanding sector.

Business examples of Charterhouse work



**Национальная медиа группа**

95%

100%



5%



**NMG-TV**

75%

98%

26%

25%



**Ковальчук**



# Новые империи

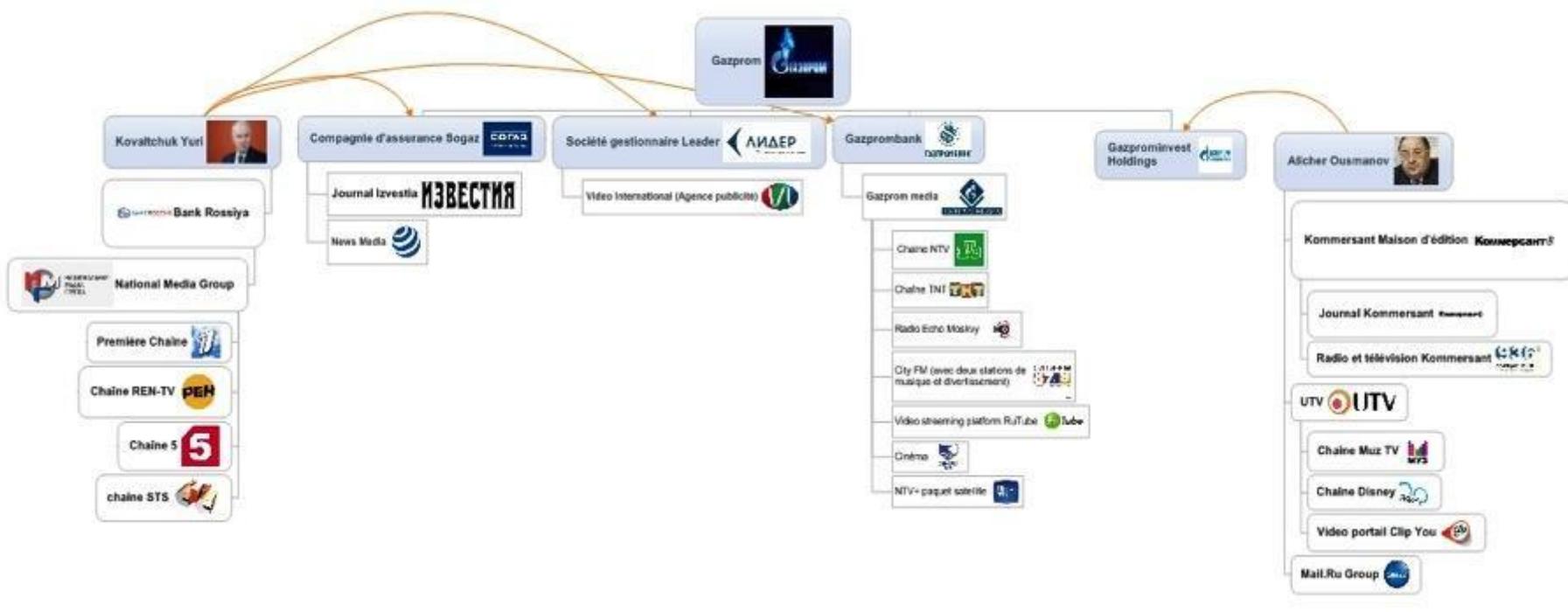
CHARTERHOUSE ● ● ● FEATURE

Charterhouse has grown into a major force at the cutting edge of project management leading the way forward with its clients and initiatives. For many years it has dealt with a long list of blue-chip clients and established a pedigree of project management with the aim to constantly exceed its clients' expectations. Its aim is to lighten its clients' workload and reduce their cost. From the very first meeting it participates fully with its client's creative team. By understanding a client's objectives it an

Recent examples of Award work



solution to each and every production need. Charterhouse has an extensive array of digital products, processes, structures and top systems in order to be able to manage any job it receives from a design house. When a file comes in, the team will fight to it and approve the client's branding before progressing further.



working projects with a few...  
appreciators for the technical side of...  
printing. Above all they can provide

...exceeding expectations in

our work and have new...  
of French, Creative S

"a delivery date..."  
images, T-Mobile UK

Gary Murray, Managing Director



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from its core activities, Charterhouse has expanded its services to include a wide range of projects, including advertising and advertising work, point of sale, direct mail, cardboard engineering and rebranding projects with a few exceptions for the technical side of printing. Above all they care people

Recent examples of Award work

Right and below: Outdoor posters

## Старая элита



The growing demand to control print spending, cut lead times, maintain quality in a dynamic business environment requires special skills-set. Charterhouse has developed an enviable reputation for success in a demanding sector.



## Новая элита



**MTG**  
MODERN TIMES GROUP



# Собственность в ТВ

Первый мультиплекс	Второй мультиплекс
Первый	Рен ТВ
Россия 1	Спас
Россия 2	СТС
НТВ	Домашний
Пятый канал	ТВ 3
Культура	Спорт +
Россия 24	Звезда
Карусель	Мир
ОТР	ТНТ
ТВЦ	Муз ТВ

Прямой контроль

Непрямой контроль

Частные



# Издательские дома (всего)

ИД	Ауд.	%	Изд.
Burda	16566	28,7	25
HFS и ИМГ	13557	23,5	10
Bauer Media	11631	20,1	15
Independent Media	10090	17,5	12
АиФ	7145,9	12,4	1
Семь дней	6970	12,1	4
Комсомольская правда	6902	11,9	4
За рулем	6717	11,6	4
Популярная пресса	5261	9,1	3
Пронто-Москва	3813	6,6	2

Иностранный капитал активен там, где нет политики

# Интересы собственников

- Не всегда имеют экономический характер: (Газпром-медиа, имея вполне успешное московское радио «Эхо Москвы», открывает другую городскую станцию, чтобы воровать само у себя аудиторию).
- Смещение в сторону третьего типа. Второй уже не нужен, когда олигархи в достаточной степени «итак лояльны».