

Insideview

Disruptive Ways of Public Affairs Work

INTERVIEW WITH STEFAN MAI

During the last days of May 2019, people had the possibility to elect a new European Parliament. More than at the previous European Elections, the way of campaigning has changed. Companies and associations, private people and celebrities have decided to promote the idea of a common and unified European Union in public. Does this new disruptive way of political communication also affect your work?

Yes it does. More than ever before, we observe that political communication does not only happen in the lobby of parliaments. Today's political communication involves Social Media and a wide range of digital instruments besides the classical instruments, such as one-on-one meetings, position papers, or newspaper articles. Most recently, we could witness that influencers have begun to talk about politics on YouTube and have tried to influence politics. As people nowadays spend a lot of time online, politicians have recognized that it is important to communicate more than before via Social Media. Some do so with more success than others. For these reasons, we decided during the last years to

take our public affairs work to another level. We established the digital public affairs platform FinanzAgenda (www.finanzagenda.de) and a Social Media account on Facebook (www.facebook.com/finanzagenda) to interact with politicians and politically interested people.

How do politicians react to this new digital public affairs work?

In 2017, after the federal elections in Germany, Quadriga University and Union Investment published a study on digital campaigning during the elections in Germany (<https://www.finanzagenda.de/finanzagenda/Auf-den-punkt/Quadriga-Studie-zum-digitalen-Wahlkampf-2017-Implicationen-fuer-Politik-und-Public-Affairs.html>). This study illustrated that all political parties used Social Media to promote their position publicly and concluded that digital media may influence political actions. And this is still the case. Most of the members of German Parliament use Social Media to interact with people, their voters. Social Media channels also offer Union Investment new ways to interact



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directly and in public with politicians. It is important for us to be recognized as a transparent and reliable partner for politics. In our articles and posts, you can always distinguish between our position as a company, and information and positions from public sources. Furthermore, on our webpage FinanzAgenda, you can find our position papers on political issues which are currently important for us on national and European level. Moreover, you will find facts and figures as well as reports on the latest events or meetings we had with politicians.

This kind of work is honored by politicians and people who work in the political sphere. Politicians appreciate this way of transparent public affairs work. And until today, Union Investment is the only financial firm who does this kind of transparent digital public affairs work.

The US elections were influenced by digital bots. Have you observed similarities during European elections?

You are right. Newspapers reported after the US

elections that social bots may have influenced the elections through Social Media. But, for example, Facebook learned from this experience. They have increased the capabilities to take down fake accounts, reduce false news, increase ads transparency, disrupt bad actors, and support an informed and engaged electorate. To run electoral ads or ads about highly debated and important issues related to the European Elections, advertisers are now required to confirm their identity and include additional information about who is responsible for their ads. From my point of view, this is at least a first step in the right direction.

Which latest political issues impact your work the most?

On national level, we are mainly influenced by the legislative ideas on a review of the private pension regulation. The issue which is of utmost importance to us at the European level is the European Commission's legislative proposal on sustainable finance.

Thank you for this interesting conversation.