Developing the content of Pankko staff magazine Case: Bank of Finland and Financial Supervisory Authority

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This thesis concentrates on developing the content of Pankko staff magazine, which is the staff magazine of the Bank of Finland and the Financial Supervisory Authority. The aim of the research is to conclude what kind of content best serves the organisational goals, what kind of topics and themes the employees of the Bank of Finland and Financial Supervisory Authority could find important and meaningful and how to evoke and encourage dialogue with the Pankko readers.

The research approach of this research is case study and the empirical part was carried out by using qualitative methods. In this thesis the data was gathered with Delphi method. The Delphi method is an interactive, iterative and systematic research method. It relies on a panel of experts who answer the researcher's questions. In this method the researcher acts as a facilitator and moderates the panel's work by offering the panel structured questionnaires. Iteration requires more than one question round and the data for this research was collected through two rounds of questions. In this thesis the editorial council of the Pankko staff magazine acted as the expert panel.

The literature review presents theories about internal communications, staff magazine as a communications platform and participatory internal communication and content production.

The research findings show that practicality, approachability and understandability are the most important features for Pankko staff magazine content. This was evident also when content was examined through the choice of style and tone of voice. The tone of the content should rather be light, positive and understandable rather than official or complex. Both management's and employees' viewpoints should be present when creating Pankko content and content topics should be discovered from within the organisation. Dialogue with the Pankko readers was considered important and there should be room for critical voices also. However, especially dialogue brought up the question about publishing format. Discussing content without touching the issue of publishing format seems to be difficult.

Keywords
Staff Magazine, Internal Communication, Communication

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1   Introduction

This thesis focuses on developing the content of Pankko staff magazine. The purpose of this chapter is to introduce the case organisations, the Bank of Finland and the Financial Supervisory Authority and the Pankko magazine itself. Also, the needs and objectives and the research problems of this study will be explained in this chapter.

1.1   Case organisations: Bank of Finland and Financial Supervisory Authority

The Bank of Finland is the central bank of Finland. It is the national monetary authority and a part of the Eurosystem. The Bank of Finland's core tasks are monetary policy, financial stability, currency supply and banking operations and it has responsibilities concerning both, Finland and the Eurosystem. In practice the Bank of Finland prepares and implements monetary policy in Finland, does economic research, produces statistics, sees to settlements of interbank payments and its own investment activities and influences economic policy. It also has the sole right to issue banknotes in Finland and it maintains stable payment systems.

The bank's departments are Administration, General Secretariat, Market Operations, Payment Systems, Monetary Policy and Research, Financial Stability and Statistics, ICT and Information Management and Internal Audit. The Communications Unit is a part of General Secretariat. In addition to the Communications Unit the department includes International Affairs unit, Legal Affairs unit, Strategy and Organisation team and it provides assistant services for the board. The Communications Unit is responsible for external and internal communications at the Bank of Finland. The Bank of Finland Museum is also a part of the Communications Unit. (The Bank of Finland, 2020)
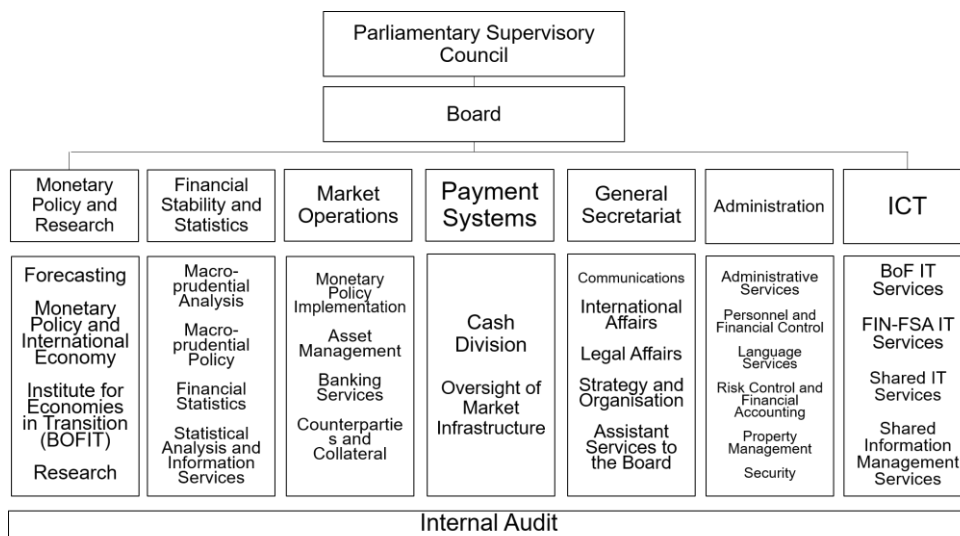

Figure 1. Organisation of the Bank of Finland (The Bank of Finland, 2020.)

The Financial Supervisory Authority (FIN-FSA) supervises the Finnish financial and insurance sectors. FIN-FSA supervises banks, investment companies, stock exchange and insurance and pension companies.

FIN-FSA is independent in its decision making with its supervisory work but operates administratively under the Bank of Finland. (Financial Supervisory Authority 2020.) FIN-FSA has its own communications unit and platforms and channels for external communications. However, it shares HR and IT services with the Bank of Finland and the two organisations share a joint intranet. Pankko staff magazine is directed at the employees of both organisations. Financial Supervisory's organisation is described in figure 2.

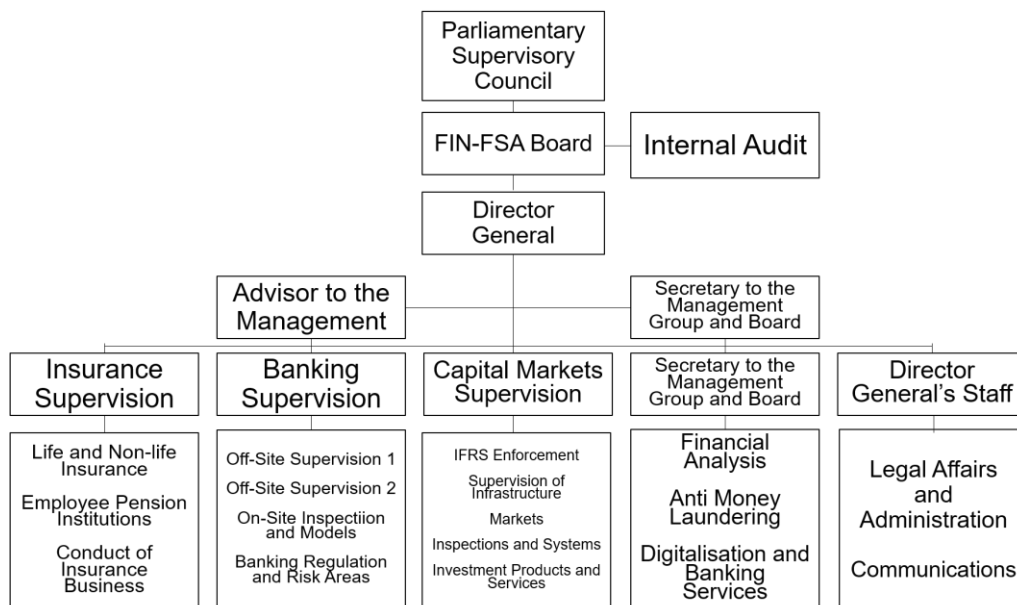Figure 2. Organisation of the Financial Supervisory Authority (FIN-FSA, 2020.)

The two organisations employ approximately 550 persons in all.

The employees are mostly knowledge workers working in demanding expert positions. They are mostly highly educated. Picture 3. describes the level of education of the Bank of Finland employees in 2018. Picture 4. describes the job descriptions of the Bank's employees.
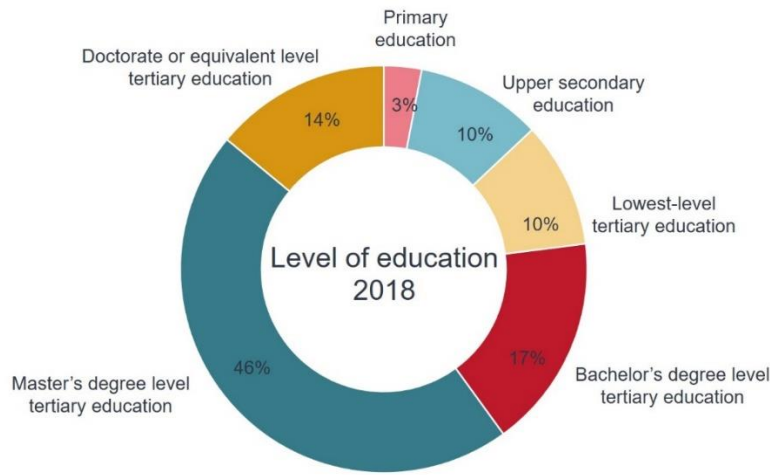
Picture 3. Level of Education at the Bank of Finland in 2018. (The Bank of Finland, 2020.)
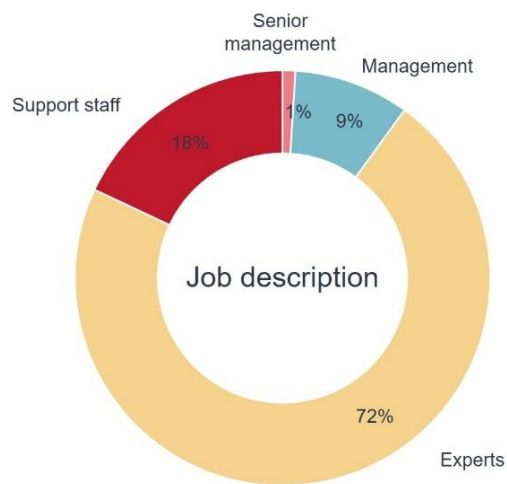
Picture 4. Job descriptions at the Bank of Finland in 2018. (The Bank of Finland, 2020.)

1.2 Communications at the Bank of Finland and at the Financial Supervisory Authority

Communications actions at the Bank of Finland and the Financial Supervisory Authority are meant to support implementing the strategic objectives of the two organisations. Communications units in both organisations interact with multiple stakeholder groups and aim at targeting their messages accordingly to each group. The employees of the two organisations have been identified as an important stakeholder group and internal communications has a significant role in communications measures taken by the communications personnel in both organisations. (Fisu-intranet, 2020.)

The Bank of Finland Communications Unit is a part of the General Secretariat department. The Communications Unit is responsible for planning and steering the Bank of Finland's communications efforts, both external and internal. It also produces publications and is in charge of communications platforms and channels, such as internal and external web

pages and social media channels. Also, media relations and main stakeholder events are the Communications Unit's responsibilities. The Bank of Finland Museum is a part of the Communications Unit and the Head of the Bank of Finland Museum reports to the Head of Communications.

The Communications Unit is divided into two teams, the Stakeholder and Media Communications team and the Digital Communications team. The Stakeholder and Media Communications team is responsible for stakeholder and media relations, press conferences, stakeholder activities and communications services for the board members. Digital Communications team takes care of internal and external web sites, social media channels and publications. The chief editor of the Pankko staff magazine works as a part of the Digital Communications team and the editor's responsibilities are not limited to the staff magazine.

For communications purposes many different important stakeholder groups have been identified and different communications efforts are directed to each of them. As some other central banks, like for example the Bank of England (Bholat et al. 2018) also the Bank of Finland has taken steps towards "layered communications". It means taking different stakeholders' needs into account and providing different kinds of content for different readers, listeners and viewers. For example, economic analysis articles are directed at economists and other experts and blog posts are directed at others than experts in the field of economics. These two products need a different kind of approach and communications professionals' contribution is being directed to the simplified blog posts rather than to peer to peer analysis. The stakeholder group the researcher of this thesis will concentrate on is the staff of the Bank of Finland and the Financial Supervisory Authority.

1.3   Pankko Staff Magazine

Pankko is a staff magazine directed at all employees in the Bank of Finland and Financial Supervisory Authority. The magazine was originally established in 1948 when the Bank of Finland had many branches all over the country. The magazine was established to enhance communication among all central bank staff and create a sense of togetherness among employees working in different parts of Finland. (Alaja 8 May 2019.)

Pankko is currently published four times a year as a pdf publication. It is published on the joint intranet of the Bank of Finland and the Financial Supervisory Authority and it is directed at the staff of both organisations. In addition to the pdf publication there is a Pankko Online news category on the intranet. It has been created to publish certain types

of news, for example longer articles and interviews, throughout the year, not just when the magazine itself comes out.

There is an editorial council for Pankko magazine. The council is chaired by the chief editor and the members are from both organisations, the Bank of Finland and the Financial Supervisory Authority. Communications, HR, the Bank of Finland Staff Union and the Bank of Finland Museum have representation in the council. The council meets regularly and discusses and decides on topics and themes for the future issues. The content is created not only by the editorial council members but in different departments of the Bank of Finland and the Financial Supervisory authority. Basically, any staff member is welcome to produce content for the magazine. With most Pankko issues the topics are decided in the editorial council and the articles are requested from colleagues in both organisations. Since august 2019 the chief editor together with the editorial council has decided a particular theme for each issue. Pankko has now been published under themes such as "cooperation" and "sustainability". According to the editorial council's decision the 2020 Pankko issues will be published under themes of "data", "change" and "strategy".

Organisational history plays a big part in Pankko content. The director of the Bank of Finland Museum and a historian working in the Bank of Finland archives are both members of the Pankko editorial council. Historical events and organisational history from many different angles have been addressed and these topics are generally found interesting and popular among Pankko readers. The Bank of Finland is the world's fourth oldest central bank and it was established in 1811. (The Bank of Finland, 2020.) A long history and carefully preserved archives provide a lot of material for internal and external communications purposes.

Employee satisfaction towards Pankko magazine has been previously examined with surveys to the personnel. Surveys have been conducted at least in 2008 and 2016 and in these surveys, employees were asked about both content and publication format. About publication format the opinions were split between the current pdf-publication and all being published at the same time and publishing articles throughout the year on intranet. Open comments about the content revealed that Pankko readers want to read about their colleagues and their work, organizational history and topical events.

1.4   Organisational Values, HR Management and Pankko

Shared organisational values are expected to guide the day-to-day operations at all levels of both case organisations. This does not only apply for the management level or the supervisors but also employees in all positions. The values of the Bank of Finland and the

Financial Supervisory Authority emphasize not just current competence but also readiness and willingness to improve the level of competence. Each employee is responsible for implementing the joint values in their individual work and also when cooperating with colleagues and outside stakeholders. Values and how they are seen in each employee's daily work is examined yearly in performance discussions. There are also questions concerning organizational values in personnel surveys.

The aim of human resource management activities is to have motivated, innovative and competent personnel. Successful human resource management is vital for organisational effectiveness and it is built on shared values and good leadership. This leads to supervisors on every department and in every unit having a very important role in implementing HR policies throughout the organisation in their daily work. There is also a concrete goal set for HR management's success. The aim is to receive higher than average ratings in personnel satisfaction surveys. (Fisu-intranet, 2020)

The Bank of Finland's operative work is based on three values.

1. Competence

"Our work is based on competence and professional ethics. We constantly update our knowledge and skills."

2. Appreciation

"We strive towards common objectives with mutual respect. We encourage open discussion and generate fresh perspectives."

3. Responsibility

"We act responsibly and with independence. We are a reliable and cooperative partner." (Bank of Finland, 2020)

The values of Financial Supervisory Authority are:

1. Dynamic

"We are pro-active in perceiving changes in our operating environment and supervised entities and continuously develop our activities accordingly. We follow developments in real time and are actively involved in progress at the international level."

2. Responsible

"Our activities are consistent, constructive and of the highest quality. We are aware of the consequences of our actions. We communicate openly, bearing in mind our responsibilities."

3. Effective

"We concentrate on essentials. We take responsibility for our own and the whole organisation's results. We are vigilant and take swift action when needed."

4. Together

"We are a supportive working community. We learn constantly and support others in their own professional development. We create a positive team spirit. We work in good cooperation with all our stakeholders." (Financial Supervisory Authority, 2020)

Personnel policy provides a framework for work at the Bank of Finland and the Financial Supervisory Authority. The HR policy priorities are:

- To offer opportunities for a diverse career and international assignments

- To invest in systematic development of skills and competencies of each employee

- Supervisor work should be inspiring and professional

- Personnel well-being

- Equal and just workplace

- To offer competitive salary and employment terms

A well-functioning work community, good colleagues, good management, terms of employment, good employee benefits and remuneration policy create a competitive entity that enables the Bank of Finland and the Financial Supervisory Authority to recruit and retain competent and dedicated staff. (Fisu-intranet, 2020)

Pankko staff magazine has a role to play in implementing the values and human resource management policies. In practice, HR is very much involved in the editing process and content production of Pankko. In a background interview with an HR department representative (Färlin 18 March 2020.) it was mentioned that HR sees Pankko magazine as a forum for wider and deeper articles about HR related topics and personnel management. The aim is to have a topical and wide HR related article or feature in each issue of Pankko. It is a forum for the big picture and larger and longer articles as opposed to

shorter and topical news published on the intranet, stated the HR professional interviewed for this thesis. Pankko articles related to HR are often about personnel management and personnel policy. There can be articles about for example collective labor agreements and work rotation possibilities. Each HR expert is responsible for communicating about their own field of expertise. Also, it is very important that in each issue of Pankko there is room for the employees' voice in addition to the employer's voice. A particular column called Tassu-palsta (Tassu column) has been created solely for the purposes of the staff union of the Bank of Finland. These two sides are present in each issue, HR topics representing the employers' point of view and the regular column for the staff union for the employees' perspective. Cooperation with these two parties is active on other forums as well and this cooperation and ongoing dialogue is also visible on the pages of the Pankko magazine.

1.5   Main objectives, research questions and scope

This thesis aims at investigating what kind of staff magazine content would best serve the two case organisations. The objective is to give suggestions for developing the content of the Pankko staff magazine and steer the content production to a direction where it would best serve organisational purposes. By having a clearer view of what kind of content is beneficial for the organisation and what kind of content best serves the members of the organisation the editorial staff could direct their efforts efficiently. At the end this could help using the staff magazine as a tool for efficient and well-functioning internal communications.

Developing the magazine's content could contribute to Pankko's content being created in the organizational context and linking it to values, strategy and targets. The development process also addresses the content user's perspective and aims at finding themes and topics that are important and meaningful for the Pankko readers. As dialogue is one way of enhancing reader commitment the development process also aims at giving suggestions on how to create dialogue between the readers and the editorial staff and evoke dialogue and conversation among the readers about the themes a topic of the magazine.

The research questions are:

1. What kind of content best serves the organisational goals?

2. What kind of topics and themes the employees of the Bank of Finland and Financial Supervisory Authority could find important and meaningful?

3. How to evoke and encourage dialogue with the Pankko readers?

This thesis will not investigate the staff's opinions or wishes for Pankko staff magazine but instead will concentrate on those of the Pankko editorial council.

This research aims at studying only the issues related to content instead of for example publication format.

2   Literature review

This chapter presents the key concepts of communication and in particular internal communication. It then moves on to staff magazine as a communications platform and participatory internal communication. The last concept presented in this chapter is content production. The purpose of this review is to present theories that can be applied to developing content of a magazine used for internal communication purposes within an expert organisation.

2.1   Internal communication

Communication is not just about delivering a message from a sender to a receiver but it aims at creating a common understanding (Tourish & Hargie 2009, 4-5). The authors claim that with successful organisational communication there are a lot of opportunities, and not paying enough attention to it causes risks for lower organisational performance and unfavorable atmosphere among employees. Employees seem to appreciate being sufficiently informed about what is going on in their organisation and the possibility to express their views among other employees and especially to the management. For a person in a managerial position communication seems to be one of the most important tasks. Communication is essential for any team's or organisation's success and communication practices should be developed not only for sharing timely and accurate information but also for promoting sense of belonging and a favourable atmosphere. It is well recognized that different kinds of communication efforts are needed for keeping different employee groups satisfied. (Tourish & Hargie 2009, 8-9.)

According to Juholin (2009) internal communication is not only intranet content or staff magazine articles but also internal meetings, lunch discussions and e-mails between colleagues. Everyone working for an organisation is responsible for internal communication for their own part. Both technological development and changes in society at large and work culture challenge communications professionals in organisations. It is no longer enough to deliver messages from the management to different parts of the organisation. There are demands for a genuine dialogue where experiences and knowledge are being exchanged. (Juholin 2009, 175.) The term internal communication has, in most cases, the same meaning as employee communications. It refers to all communication within an organisation write also Verčič, Verčič and Sriramesh (2012). The authors state that internal communication is perceived as an organisational function that should increase motivation within an organisation and thus create value. The study recognises employee engagement, loyalty, motivation, trust and credibility as the most meaningful and important topics in internal communications. The authors also report their findings about whether internal

communication should at all be perceived as an independent domain or as a part of organisations' communication functions. The findings suggest that it should indeed be an independent function although as an independent practice according to them "it is in its infancy". (Verčič et al. 2012, 229.)

Although internal communication can refer to for example staff meetings and discussions between colleagues (Juholin 2009, 177) in this study internal communication refers to communication as an organisational function lead and practiced by communications professionals.

Often in internal communication employees are seen as an internal group separate and different from other stakeholder groups. Another way could be to see the organisation's staff as one stakeholder group among others. Stakeholder, according to Freeman's (1984, in Welch & Jackson 2007, 183) quote, refers to "any group or individual who can affect or is affected by the achievement of the firm's objectives". According to Jackson and Welch (2007) an organisation may well have different kind of internal stakeholder groups among its employees depending on its line of business. There might be a need to plan and prepare different kinds of communication efforts to employees in management, expert and operative positions, for example. These different groups should be identified and internal communication should be executed accordingly. (Jackson & Welch 2007, 183-184.) A stakeholder approach to internal communications gives the managers a possibility to examine the success of internal communications in different dimensions and steer developing efforts to where they are needed. For example, communication within a team or between teams might be considered successful but communication between management and employees or within different projects might require developing. (Jackson & Welch 2007, 192-193.)

Employee-centric approach to internal communication means looking at internal communication from the employee's perspective as opposed to the one of the managers', which has been mostly studied in previous research. (Welch 2012, 246.) Welch (2012) studied employees' preferences for media formats; how employees feel about internal communications media, what are the preferred for media formats and which formats are appropriate and acceptable. The findings suggest that a communications professional should not assume that all employees prefer the same kind of internal communications media. The study shows that different kind of media formats should be used to reach different internal audiences. Welch (2012) states that this is one of the challenges for a communicator in his or her attempt to reach communications goals. It may be beneficial to choose to use multiple dissemination methods for information to spread within an organisation. Welch

suggests that while internal communication can contribute to an organisation's success when done right, it can also damage the organisation when conducted poorly. This is why it should be identified as a key area of communication and deserves attention and resources. (Welch 2012, 246-254.)

Internal communications should rather be assessed based on content quality rather than volume. At the moment assessment is focused more on content volume than quality. Also, how the content is understood by its audience should be more carefully assessed. Internal communications efforts should be directed at both, the individual's role and responsibilities in a work community and the organisation's vision, strategy and goals at large. By developing internal communication an organisation could significantly reinforce the employees' voice and thus contribute to organisational success. (Ruck & Welch 2012, 301.)

Assessing instruments for internal communications is vital and allow organisations to see whether the efforts they put in internal communications work or not. In their article the authors provide an analysis of twelve different internal communication studies. Based on their analysis assessment efforts are being directed more at channels, quantity of content and processes than content quality. A quantitative approach used more often than a qualitative one and quantitative approaches are usually not used together with or complemented with a qualitative one. Also communicating in one direction rather than using dialogic methods seem to be favored. (Ruck & Welch 2012, 296-299.) "Minimal attention has been given to what employees would like their organisation to communicate", state Ruck and Welch (2012, 295).

Organisation's productivity and performance benefit from engaged employees and engagement can be achieved with successful internal communications, argue also Stegaroiu and Talal (2012, 69). Internal communications, at its full potential, can help with community building as it is a tool for defining strategic goals and implementing strategy, identifying the best channels for communications and dialogue and formulating key messages. Successful internal communication binds together the individuals working in an organisation and makes them a community striving together to reach a common goal. An organisation's ability to build a successful community through internal communications reflects also to its success with outside stakeholders as an employee is a much more trusted information source about an organisation than any other. (Stegariou & Talal 2014, 63.)

2.2 Staff magazine as a communications platform and participatory internal communication

Staff magazine could be seen as a publication implementing both, journalistic and communication principles, perhaps leaning more towards communication than journalism. The magazines usually promote organisational values and provide a platform for the management's and employee's voices and messages and thus advance the organisation's goals rather than serve the interest of the reader in a way that journalists do. Journalists and communications professionals indeed have different ethical codes, writes Juholin (2013). In the Communication Codes of Ethics for communications professionals (The Council of Ethics for Communication 2018.) it is stated that a communications professional must always think of the employer's or the client's interest when conducting his or her work. A journalist's responsibility, however, is to the reader, viewer or listener. (Council of Mass Media 2014.)

The editorial staff of staff magazines recognise their position in between journalism and communication. Koch, Vogel, Denner and Encarnacao (2017) found that the editors in staff magazines work in between journalism and communications as they aim at satisfying the needs of both, the employees and the management. Koch et al. (2017) wanted to find out how the editors themselves define their role and asked whether they are, in their own opinion, a management ambassador, an employee representative, a mediator or a service provider. (Koch et al. 2017, 54-55.) The results varied. The authors were not able to identify a "typical editor" and the editors' roles were very different in different employee magazines. In their work the editors follow some journalistic principles but also see themselves as communications and PR professionals. (Koch et al. 2017, 55-59.)

Madsen (2018) has studied participatory communication on internal social media. For the study the author conducted a multiple case study and a single case study researching the use of internal social media in several Danish organisations and in one Danish bank. The author writes that this kind of platforms might allow members in the organisation to share knowledge and experiences, state their opinions and participate in conversations with other employees. Even with these obvious benefits organisations seem to be slow in accepting internal social media as a communications tool. In particular the important question is whether it is used in a participatory way or just as another internal communications channel. (Madsen 2018, 614)

Internal social media does not increase participatory communications on its own. Therefore, three different types of communications arenas are proposed for internal social media: "a quiet arena, a knowledge-sharing arena and a participatory communication arena."

(Madsen 2018, 625.) The quiet arena refers to a platform that is used almost only for one-way communication from one department or the management or sometimes even not used at all. (Madsen 2018, 622) The knowledge-sharing arena provides possibilities for engagement but the participatory arena goes further and it can potentially function as a source of empowerment. Madsen finds that communication can only be considered truly participatory if the employees feel that they are allowed to use the internal social media platform also for criticism. (Madsen 2018, 625)

2.3   Content production

The concept of content production is perhaps more used in external communication and journalism than with internal communication content and channels. However, as stated in the previous chapter internal communication can either benefit or harm an organisation and content strategy can contribute to the success of an internal media as well as an external one.

Dave Clark (2016) has compiled a comprehensive literature review about content strategy. He states that not many peer reviewed articles about content strategy have been written and thus he has conducted his review by studying trade press as well as peer reviewed literature. Clark (2016) states that content strategy is an emerging topic and not a lot of scholarly literature have been written about it. Content strategy is needed for communications professionals to find a link between an organisation's strategic objectives and content produced for communications purposes. It is a tool to understand the link and to enforce strategic goals within an organisation or to outside audiences with means of communications. (Clark 2016, 13.)

Content strategy is a process as it approaches content from planning to governance (Andersen & Batova 2016, 2). Planning, producing, delivering and content governance should all be addressed when creating a content strategy. The strategy determines how content is seen in organisational context and how it is linked with business goals. On a more operational level it should address tactical questions and define which activities are required to reach the goals. The authors state that a content strategy is in other words a vision that brings together different "writing communities", for example communication, marketing and web development. It should break silos between these entities and address the different needs that these entities may have. (Andersen & Batova 2016, 2-3.) The strategy should address four important areas of content production: substance, structure, workflow and governance. When planning substance, one should consider what to communicate. Which messages does the audience need? Structure addresses both content structure and metadata. The author suggests that one could create content models and

ready-made patterns for metadata. Well-functioning metadata elements improve findability and usability so when planning content, metadata issues should not be overlooked. Workflow refers to resources. Content strategy should define what kind of tools are needed and which practices are to be followed. Most importantly it should address the people and skills needed for content production process. Good governance policy ensures that content follows commonly defined standards about for example publishing platforms and tools. (Andersen & Batova 2016, 3.)

Buchanan (2017) provides practical advice for a content development work mainly from a website manager's perspective. However, the article's content is applicable to anyone working with content developing issues. First the author emphasizes that one should set core goals for the content. Why should it exist in the first place and whom does it serve? "All websites should have clear goals. This is like your website's mission statement, and these goals need to be in writing to ensure adherence. Along with clear goals, it is helpful to have agreed upon priorities and design principles", writes Buchanan (2017). The author also suggests that it is also recommended and even vital to research how other organisations and content producers create and handle their content. One should put time and effort into benchmarking because good or even great solutions can only be found with enough time. It is also very important to create an atmosphere where it is safe to suggest ideas for content, different topics and different ways for managing content. Success can only be achieved if presenting ideas and bringing new thinking to the table is allowed and even encouraged. One should be able to present ideas and suggestions without fear of negative consequences. (Buchanan 2017.)

The user's perspective should be considered when developing content. Who is your audience? What are you readers' wishes and desires? One should consider whether your reader has time to consume the type of content you create or whether you should create different types of content for different audiences. Accessibility and easy-to-digest content that provides the needed information quickly and understandably might be appreciated by your audience. It is also worth considering whether you text is simply too long for your reader. Shorter content might take you to your point in a more efficient way and provide a better reading experience for your reader. To put it short, core goals, benchmarking other solutions, psychological safety and understanding the content user's perspective are, according to Buchanan, the most important attributes when developing content. (Buchanan 2017.).

Content is often considered as topics and themes but tone of voice and content style are also important features of content. Linjuan and Yue (2019) found that both, corporate

symmetrical communication and leadership responsive communication had an effect on creating and fostering a positive emotional culture in the studied organisations. With internal communications positive emotional culture works in two ways. While understanding and compassionate tone in internal communications contribute to the emotional culture, a positive emotional culture also allows the communications efforts to be more creative. (Men & Yue 2019, 8-9.) They studied what kind of effect internal communications, in particular corporate symmetric communication and responsive leadership communication, have on emotional culture and how it can be used to foster a positive culture. Symmetric communication refers to how organisations and individuals use the means of communications to create mutually beneficial liaisons instead of competing or manipulating each other. It stresses the importance of collaboration and understanding as opposed to competitiveness or manipulation. Responsive leadership communication refers to managements' ability to communicate keeping the listeners' needs and concerns in mind. Words such as compassionate, sympathetic and sincere describe responsive leadership communication. (Men & Yue 2019, 5.) Men and Yue studied issues related to psychological safety and emotions in internal communications. How an organisation's employees feel has a lot to do with the organisation's emotional culture. Positive feelings, such as joy, pride and compassion, increase the employees' wellbeing and in result increase creativity, state the authors. (Men & Yue 2019, 7.)

Content is a process not a package (Upola 2018). Upola's book is mainly directed at journalists struggling to combine the traditional and the new ways of creating content as web content and social media have disrupted the media. However, it provides insight also for a staff magazine editorial staff even though a staff magazine can be seen more as a tool for internal communication rather than something that is created under journalistic principles. The author emphasizes that creating clear concepts for story types and different types of content gives room for generating ideas for great content. A content strategy sets guidelines for content and thus releases capacity for making good content decisions. Upola (2018) writes about a journalist's job not being only about bringing topical news to the audience but also setting daily occurrences into a broader context. The author mentions the Dutch magazine "De Correspondent" which markets itself as the antidote for news. The publication's purpose is to write about "every day not about today", meaning that there is topical news everywhere and everyone has access to news telling about what has just happened at any time. De Correspondent writes about the broader context. (Upola 2018.)

In current journalism where social media is present at all times and content is not just the story on the evening news or a written article, the content should create a continuum and generate dialogue. In journalism today, the audience and the readers take it for granted

that they can participate and join in the dialogue. People nowadays can share the journalistic content with their own remarks and comment on it on many platforms. This being the case continuum does not only refer to publishing a series of articles but rather letting the story be told in different platforms with many different viewpoints. However, with a more traditional publication, such as a magazine published according to a pre-planned schedule, a traditional series of articles around the same theme or topic could very well work as one way of emphasizing an important theme and handling it from many different angles. A storyline could develop in between the published articles in dialogue with the audience and in this way make it into a content process. One might write an article or create content in another form with the idea of sparking conversation with it instead of thinking that the story ends with the publication. This does not mean that content should be produced or published in an unfinished form or before taking the time to check all the facts. But publishing a story that evokes conversation could commit audience by creating a dialogue between the reader and the writer. On the other hand, this also requires more from the publishing team as they also need to be ready to take part in the conversation, answer questions and be open for dialogue and even criticism. It is also important to accept that one might be able to steer the conversation a little bit but it cannot be fully controlled. The audience makes its own interpretation and make their own voice heard. With dialogue this must be accepted. (Upola 2018.)

According to Upola (2018), storytelling is experiencing a renaissance. Stories, and in particular, stories about people generate interest and emotions. Feelings and emotions for their part help the reader to remember the story also later on and generate action. Stories activate the brain. They can make us feel excitement, joy, hope or shame for the people featured in the story. We as readers want to find out what happens to the "main character" at the end. Upola writes that brain researchers have been able to compare how the brain reacts to different situations and the research supports the theory of storytelling being a forceful method when trying to get a message through. A story tickles the brain in a very different way and stimulates more parts of the brain than a mere bullet points for example. A story is a good way to make the reader consider about causal connections. This also calls for responsibility from the writer and from the publication. It is very easy to choose the things that reinforce the position you have already taken about a certain topic and with emotional stories the writer can also make a simple conclusion about a very complicated issue. Characters are easily compartmentalised. A person or a phenomenon is rarely either purely good or bad. This should not be forgotten when reporting about a newsworthy topic with the means of storytelling. (Upola 2018.)

Concepting helps define the line between an established policy and experimenting. If the concept is too rigid there is no room for surprises or experiments. If there is no concept what so ever the people involved in the content creation and publishing process end up using their time for petty decision making. No concept can also lead to variation in quality and versatile working methods. The decision about which story type to use should be made at a very early stage, states Upola. This serves both, the content creator and the audience. Also written content is not the only possibility these days but one can choose to show, not tell. For example, datavisualisations and using video and audio content can replace or complement written content. One should consider whether the goal is to report about current happenings or create a background story about a phenomenon. Does your story have the ingredients for a series of articles, videos or visualisations or should it be covered all at once? The chosen tone of voice also defines how your content will be received among the audience. You can choose to use your personality and let it show through by setting the tone to adhere the substance. Dialogue and participating the audience should also be considered even before starting the actual content production. Can you involve your audience even before publication or are there elements that would allow gamification and thus let your audience take part with developing or playing with your content? A long with story types it is beneficial to think of reader types. Even if your publication would be directed at "everyone" it still is a good idea to imagine the stereotypical reader and create your content with that person in mind. (Upola 2018.)

Upola also tackles the question of what not to publish. What should one decide to leave out? What is too much for one issue? With a staff magazine with multiple writers one must also consider encouraging the writers and the decision to not to publish can cause unwanted results. A strategy, and on a more operational level, a clear publishing plan for each issue could tackle this problem in beforehand. (Upola 2018.)

2.4   Summarising the literature

The literature review contributes to this research by explaining how the key concepts of internal communication, staff magazine and internal social media and content production have been previously studied.

There seems to be a general understanding that efficient internal communications are a prerequisite for organisational success, good management and creating a favourable atmosphere among employees of an organisation. Internal communication has been studied from many perspectives. Many studies have reached the conclusion that internal communication should not be overlooked. According to Ruck and Welch (2012) there is, however,

more research on channels and volume of internal communications than content and substance.

Staff magazines as publications seem to be somewhere between a journalistic product and a tool for internal communication. Staff magazine editors were not always sure whether they were supposed to work with journalistic rules or as ambassadors to the organisation. (Koch et al. 2017.) Staff magazine is perhaps vanishing from organisational communication's toolbox as intranets and internal social media platforms are taking over but with new channels and platforms the need for content that serves internal communications purposes has not vanished, perhaps the opposite. Introducing new channels that enable conversation and dialogue also require internal communications efforts. These internal social media platforms can only function successfully if the employees feel safe enough to present all kinds of opinions, also critical ones. (Madsen 2018.)

According to Andersen and Batova (2016) a content strategy determines how content is seen in an organisational context and how it is linked with the organisation's goals. On a more operational level the strategy should define which activities are required to reach these goals. Upola (2018) states that a content strategy gives guidelines to the content creators and thus releases capacity for making good content decisions. For a magazine the focus should not be on daily news but rather on presenting topical events and daily occurrences as a part of larger phenomena. Storytelling can be an efficient way achieve this as stories generate interest and emotions. Stories are, according to Upola (2018) much better remembered than for example bullet points. However, the means of storytelling must be used responsibly. Complex things should not be made too simple. People or events are rarely purely good or bad and all sides should be presented.

Content is not just topics and substance, but also tone of voice and content style. Linjuan and Yue (2019) found that content style can affect an organisation's emotional culture and a positive emotional culture can be beneficial in two ways. While understanding and compassionate tone in internal communications contribute to the emotional culture, a positive emotional culture also allows the communications efforts to be more creative. (Men & Yue 2019, 8-9.)

Dialogue and involving the audience can be an efficient way of engaging the readers to the content. In order to get as much out of it as possible it should be considered already before starting producing the content, stated Upola (2018).

3 Conducting the research

The research approach of this study is case study and the empirical part will be carried out by using qualitative methods. As this research explores views and preferences of those taking part in the data collection a qualitative study is appropriate. This research analyses data gathered with Delphi-method and background discussions.

3.1 Qualitative case study

Case study method provides a possibility for a holistic view of the researched phenomenon, states Yin (2003). Yin (2003) also remarks that the method has been criticised for lack of generalizability. According to Yin (2003) criticism has also been directed at the small samples used in case studies and to the argument that they have no value or only a little value when taking a look at a wider perspective. Yin argues that as opposed to statistical generalization case studies have the opportunity to contribute to developing existing theories further. To achieve this the studies need to be carefully designed and the execution of case studies must be very systematic. (Yin 2003.)

Data collection in case studies is often carried out using several different sources, states Ghauri (2004). These sources can be interviews, surveys, observations and previous literature. The case study method aims at providing a deep understanding of the researched topic. Case studies may provide new information to research topics that may not be widely known or are relatively new. Criticism towards the method, according to Ghauri (2004), concerns the issue of objectivity. The studies have been criticised for being less objective and less systematic than other research methods. (Ghauri 2004.)

3.2 Delphi method

The Delphi method is an interactive, iterative and systematic research method. It relies on a panel of experts who answer the researcher's questions. In other words, the researcher acts as a moderator or a facilitator and moderates the panel's work by offering the panel structured questionnaires. As the process is iterative, the method requires more than one rounds of questions. The facilitator (i.e. researcher) provides a summary of the previous round's questions to the panel after each round. Then a new or a revised set of questions is presented to the panel. (Loo 2002, 763.)

The method is useful for future forecasting and developing new policies. It is often used as a research tool when an organisation has to investigate and decide on future visions and

policies. The name Delphi method was first used at the RAND Corporation after the Second World War with a forecasting project and the method was developed further in the 1950's and the 1960's. (Loo 2002, 762.)

The Delphi method can aim at either reaching a consensus among the expert panel or investigating the panels' views without attempting to reach a unified decision. (Loo 2002, 763.) As opposed to many other group decision-making methods the Delphi's advantages are that the panellists are allowed to voice their opinions anonymously and that they can't be affected by other panellist's views which could happen with, for example, a group interview. With no need to actually set up a meeting with the panellists one can involve experts regardless of scheduling challenges or the panellists' locations. (Loo 2002, 763.) The method has been criticised in particular about sample design issues, reliability and validity (Loo 2002, 767.) and reporting. (Diamond et al. 2014, 406.) Collecting data from a limited and carefully chosen panel as opposed to a large and a random group of people has been questioned. Reliability and validity have been questioned especially when the aim is to reach a consensus over the researched topic. The critics have suggested that if the panellists' views differ substantially the aspiration for a consensus overruns the variety of different views and is thus forced. (Loo 2002, 767.) Another concern has been raised about some shortcomings in Delphi research reporting. It has been suggested that a standardized set of quality indicators should be applied. Also, when trying to reach a consensus, it should be defined beforehand what a consensus actually means in the particular case being researched. It should also be clearly expressed if a consensus is not the desired result. (Diamond et al. 2014, 406.)

Lilja, Laakso and Palomäki (2011) state the profound difference between the Delphi research method and normal surveys is the Delphi method's iterative nature. There are more than one question rounds in a Delphi study and information about the collected data is given back to the expert panellists before each round. In this way they are able to give their next answers based on the data from the previous one and thus information builds up during the rounds. Delphi method has proved to be useful in particular when gathering knowledge on sensitive information, practices that have not been documented but exist nevertheless and silent information. The panellists are able to assess their actions and answers anonymously. (Lilja et al. 2011, 4.)

3.3   Data collection using Delphi-method

In this thesis the Pankko editorial council acted as an expert panel. There are nine members in the council and thus the questionnaires were sent to nine people. In the editorial council there is representation from the Communications Units of both organisations, the

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Financial Supervisory Authority and the Bank of Finland, the Staff Union of the Bank of Finland, the Bank of Finland Museum and the Bank of Finland Archives. The expertise and organisation of each panellist is represented in table 1.

Table 1. Expertise of Delphi panellists

	Communica-tions	HR Manage-ment	Content Pro-duction and Management	History and Archives	Employee's interests
BoF	BoF Communica-tions and So-cial Media Spe-cialist BoF Head of Web and Digital	BoF & FIN-FSA HR Specialist	BoF Communi-cations and Social Media Specialist BoF Head of Web and Digi-tal Representa-tive, Infor-mation Man-agement De-partment	Head of Mu-seum, the Bank of Fin-land Museum Historian, the Bank of Fin-land Archives Representa-tive, Infor-mation Man-agement De-partment	Staff Union representative 1 Staff Union Representative 2
FIN-FSA	FIN-FSA Communica-tions Specialist	BoF & FIN-FSA HR Specialist	FIN-FSA Com-munications Specialist		Staff Union representative 1 Staff Union Representative 2
BoF Mu-seum	Head of Mu-seum, the Bank of Fin-land Museum Historian, the Bank of Fin-land Archives			Head of Mu-seum, the Bank of Fin-land Museum Historian, the Bank of Fin-land Archives	

The tool used for data gathering was Delphi method software called eDelphi. It is a Finn-ish tool and has been developed during the past 20 years in cooperation with Finnish fu-ture research institutions. (eDelphi 2020.) For a researcher the tool includes many useful features and there is a lot of information about the Delphi method itself and instructions on how to use the software on the eDelphi website. However, learning to use the features re-quire a lot of careful studying and as the tool is not very intuitive, instructions need to be thoroughly studied before one can use it efficiently.

The Delphi study in this research was conducted with two rounds of questions. The first round included three open questions about communicating organisational goals and HR management, meaningful topics for personnel and dialogue with Pankko readers. All the

panellists received the questions at the same time and during the one week the question-naire was open for answers, they were able to submit and edit their comments at any time. The panellists were not able to see each other's answers while the questionnaire was open. This aimed at the panellists not giving their answers with preconceptions based on other panellist's answers. Out of nine panellists eight answered the first questionnaire.

The panellists were asked questions about Pankko content in support of strategy and values, what kind of topics would the personnel find meaningful and how these could be detected from different parts of the organisation and finally how dialogue between the editorial staff and Pankko readers could be developed. Together with each question a claim about the topic was given to the panellists. With the first question also, some background information about strategy and values and personnel management principles was provided to the panellists.

The questions and the claims were:

1. A staff magazine should support communicating and implementing organizational values and strategic aspects that are important to the personnel. The values and strategies of the Bank of Finland and the Financial Supervisory Authority emphasize competence and developing professional competence, sustainability, co-operation and well-being among the personnel. In addition, the personnel magazine should place special emphasis on communication in accordance with the principles of personnel management. These principles are derived from the values and strategy of the organization. The goal of human resource management is motivated personnel who are willing and able to develop their professional skills.

   What kind of content can a staff magazine support the implementation of strategic goals and communication?

2. Articles in a staff magazine should cover topics that are meaningful and important to the staff.

   What kind of themes and topics in your opinion are important to the staff members of the Bank of Finland and the Financial Supervisory Authority? How could these themes be detected?

3. Dialogue commits the readers to the publication and gives the editorial staff ideas about topics for future issues and articles.

How would it be possible to evoke good quality dialogue with Pankko readers?

What kind of themes would be beneficial for dialogue?

In the second Delphi-round the panellists were provided with a summary of the answers from the first round. Then they were asked to place ten different kind of claims in order according to how important they consider each claim.

The claims were:

1. Pankko articles should describe hands-on activities, events and every day office activities.

2. There should be remarks from the management in every Pankko issue.

3. Pankko's tone of voice should rather be light than serious.

4. Pankko articles should cover events and stories also a world outside of the Bank of Finland and the Financial Supervisory Authority.

5. Personnel policies and workplace wellbeing are the most important themes in Pankko.

6. The Pankko concept should be expanded to for example podcasts and videos.

7. Dialogue with the readers is so important that one should be able to comment on each and every Pankko article.

8. Content created for external communications (i.e. blog posts) purposes should be utilised when planning content for Pankko.

9. In each Pankko issue there should be a feature presenting a member of staff.

10. Topics for Pankko articles should be searched more actively in cooperation with different departments and employees.

4   Findings and recommendations

This chapter's focus is on presenting the findings of both Delphi rounds.

4.1   First Delphi round: open questions

When asking about what kind of content would best serve the purpose of implementing and communicating the organisations' strategic goals (See appendix 1.) almost every panellist stated that the kind of content that presents practical examples of activities that are in line the values would lead to most successful results. All the panellists were in favour of a very practical approach in many respects. Abstract topics should be brought to a grass root level by presenting them through events, employees and everyday life.

One panellist rooted for writing background pieces on key policies, reforms and changes and how these support the implementation of the strategy on a practical level. Broad background articles should be supported with practical examples. A broader perspective was present also in the answers in which the panellists suggested writing about topics not strictly related to the Bank of Finland or the Financial Supervisory Authority and about international cooperation. Content could be derived from things happening in the financial industry or the society at large. On an even broader perspective global phenomena were mentioned as a source of content ideas. This kind of approach is worthwhile also according to literature. Upola (2018) supports the idea of presenting individual topics as a part of a larger phenomenon especially in a magazine's editorial process where the publication schedule supports this kind of approach as opposed to trying to keep up with a current news stream.

However, as opposed to only to only sticking to a practical approach it was also suggested that strategy, values and HR management issues ought to be written about as such, without necessarily binding them to practical examples. When covering the organisations' events, one should concentrate on what were the goals of the event in question and what was possibly achieved by organising it rather than creating a story around the practical steps of organising the event. In addition to successes and achievements, mistakes and failures could and should also be covered, answered one panellist. About strategy and values there was a suggestion to first create an initial article about how the strategies have first been implemented in some department or unit and then do a follow-up on how the implementation has gone. Creating a content continuum and handling one topic from many perspectives is something that rises from the literature as well. According to Upola (2018) content is not a package but rather a project. Upola (2018) also states that individual topics should indeed be brought to a bigger perspective.

Bringing the personnel of both organisations to the limelight was a very popular idea in most answers. When covering every day office life, special events or strategies, staff behind these actions should be presented. It was stated that bringing colleagues to the spotlight enhances sense of togetherness and increases engagement to the organisation and its values and goals. Not just employees with long careers should be considered but special interest should be given to new employees as well. In this way, one panellist remarked, the history of the organization could also be documented.

Publishing schedule and the fact that a magazine published a few times a year is not a channel for real time news stream was also mentioned in the answers. This cannot and should not be expected from this type of publication. Literature supports this principle. Upola (2018) writes about a magazine publishing stories about everyday not today and mentions the Dutch magazine "De Correspondent" following principle. (Upola 2018.) It was mentioned that the current activities and the current moment is documented in the organisations' web sites and that Pankko is a different kind of platform.

Pankko was considered as an important channel for the management's messages and voice, according to the panellists. This was stated in many answers. However, one panellist wrote that it is especially important to enhance the employees' voice in addition to the management having their say. As an HR expert working for the Bank of Finland HR department stated in the background discussion, every Pankko issue should represent the managements' and the employees' points of view (Färlin 18 March 2020.) and this was evident in the panellists' answers as well. The principle of representing the two sides has also been noted in literature as Koch, Vogel, Denner and Encarnacao (2017) found that staff magazine editors aim at satisfying the needs of both, the employees and the management. Pankko should be polyphonic and diversity should be represented in the content. Creating versatile content is seemed very important.

The editorial council's role was emphasized in one answer and it was said that the council should take its role seriously in trying to find stories worth writing about. When a topic is discovered the writer is usually easily found, whether he/she comes from the editorial council or from among the staff. A recommendation to develop the council members' skills further by training was also made as well as a reminder to encourage them regularly to find topics from inside and outside the organization and to bring them forward. The current practice of staff members writing the articles themselves was considered important and something that brings the work community closer together.

The tone of voice of the magazine and the kind of ambiance Pankko could create and keep up was mentioned in many answers in many different ways. Words like light, fun, familiar, engagement, bold, well-being, relaxed and down-to-earth were mentioned in the answers. Difficult substance could be approached in a simple and tangible manner and thus enhance understanding and support achieving goals set for different departments and units. Many benefits were identified with a content that is created in a way and using a tone that one can relate to. For example, it helps implementing a unified vision and unified messages over important topics and thus also supports external communications. It can also bring the management and the employees closer together. Staff well-being can be enhanced by writing about every day work and organisational activities in a relatable way. Choosing to use positive tone of voice in internal communication was found important also by Men and Yue and it works in two ways. (2019) An understanding and compassionate tone in internal communications contribute to the emotional culture of an organisation, a positive emotional culture also allows the communications efforts to be more creative. (Men & Yue 2019, 8-9.)

Some very practical tips and grass-root level examples were given on what kind of content should be published. There was a suggestion to present new employees regularly in every Pankko issue. In addition to creating an article series about new employees it was suggested that every job description should be written about and presented in the magazine. The staff members already write many articles in each Pankko issue and are very much involved in creating the magazine in this way and this was also brought up as a positive thing. On a lighter note, it was suggested that stories from staff sports events should be regularly published also in the future, that staff members should be presented through their personal features such as hobbies and that for example personnel's best recipes could be published and art exhibition tips given.

It was also suggested that there should be theme numbers for organisational values, strategy and personnel management. Ideas for articles about personnel management involved publishing pieces about flexible working time, work time arrangements and teleworking opportunities and how these have been developed over time. Also, stories about management and subordinate skills should be published. Good leaders, project managers and team members should be brought to the public eye in Pankko articles. One suggestion was made about involving Pankko articles to the balanced score card that is used to measure how each department reaches its goals.

Different topics and themes, both big and small, can be found interesting by different read-ers, stated one panellist when asking about what kind of topics the staff would find mean-ingful. Everyday life at the office is busy for employees in different departments and it is easily ignored what goes in one's neighbour department. Pankko can act as the bridge that shares knowledge between the two organisations, departments and units. This is im-portant for not just sharing information and knowledge but also for increasing appreciation and awareness for each and every colleague's work. Also, topics that are not related or are loosely related to the Bank of Finland or the Financial Supervisory Authority could be interesting and well received among the Pankko readers.

People like reading about themselves, wrote one panellist, and many agreed by answer-ing that stories about members of the personnel are likely to be important and interesting for the readers. This was also evident in the many answers to the first question that brought up the importance of feature stories about staff members. Many different ways of approaching these stories were mentioned in the answers: career path, current job de-scription and what goes along with it, leisure time hobbies and taking part in international co-operation.

Most panellists mentioned personnel wellbeing as one of the most important themes of Pankko magazine. This was said to be especially important during challenging times and when the organisation or the world surrounding the organisation and its employees are changing. HR management was another topic that Pankko content should cover. Person-nel policies should be explained so that they are understood by everyone need to be writ-ten about and, as one panellist stated, openly and in a very honest manner. Also, possible reforms and development work in all levels of the organisations were mentioned as im-portant topics on Pankko pages.

Question about evoking and improving dialogue between the editorial staff and Pankko readers resulted in a rich variety of new ideas that can be divided into three different ap-proaches: allowing and creating dialogue as such, allowing critical voices to be uttered and making them heard and creating technical solutions and platforms for dialogue, con-versation and feedback.

On one hand there were suggestions on easy and fast ways of involving the readers. On the other hand, means that are more time consuming and require a deeper approach were proposed. The one thing most panellists suggested was that the employees' opin-ions about Pankko content should be asked and widely surveyed regularly. There were also more detailed suggestions about gathering information about the staff's preferences.

One panellist identified a need for more targeted surveys, asking in particular the managements' and middle managements' opinions and gathering their ideas for possible topics. One panellist stated that an internal working group or an expert panel should be built in order to create ideas for content and develop the already chosen topics and published articles further. The panel should break the organisations' borders and be interdisciplinary. This panel's development work could be also turned into a Pankko article, suggested the panellist. In general, it was stated that internal development of both Pankko magazine and intranet content should be further developed.

Dialogue should be made possible in order to allow critical voices to be heard. There should be a platform for internal criticism and commenting on Pankko articles could serve this purpose. Pankko itself could also be a forum for criticism and thus provide possibilities for dialogue between personnel and management for example. Starting a reader column was suggested to serve this purpose. The already existing staff union's regular Tassu-column was also mentioned as one example of this dialogue.

Participatory communications and dialogue do not spring up on its own with only providing a platform for it, states Madsen (2018). According to her the kind of dialogue the expert panel in this study suggests can only happen by providing a truly open and honest possibility for dialogue and also allowing critical comments to emerge. Should this happen dialogue could indeed be found beneficial for an organisation. Internal social media can only be considered truly participatory if one can use the platform in question also for criticism. (Madsen 2018, 625)

This thesis concentrates on content and not the publication format. However, the format was brought up in many answers. The current publishing format, pdf-publication, was found difficult for dialogue purposes. Some panellists suggested that each article should rather be published on the intranet in order to give the readers the possibility to give comments and engage in dialogue. The suggested tools for gathering information were the above-mentioned personnel surveys, Yammer, intranet comment section, a place for open comments to the chief editor and reader statistics tools. A very quick and easy way of gathering information about preferences on topics and approaches could be votes or polls arranged on the intranet, stated one panellist. Totally new Pankko formats such as podcasts and videos were also suggested. It was also said that utilising visual effects could be developed further.

4.2 Second Delphi-round: Ten claims about Pankko Magazine

The first Delphi-round resulted in many themes emerging from the questionnaire material. The relatively extensive amount of answers was filtered into ten claims about the Pankko magazine that the expert panel was asked to place in order according to the importance of the claim.

The claims arouse from the data collected in the first Delphi round. There was a rich variety of answers and while analysing the material recurring themes were identified and brought for the expert panel to set in order. By far the thing that was mentioned the most in many different ways was a very practical approach to content production. Every day office activities and the people behind it should be presented on pages of Pankko magazine.

In picture 5. the colours indicate how important the topic is. On the diagram one can see how important each topic was found by each panellist. Eight panellists put the claims in order according to the importance and with each claim one can see how the eight answers were divided.
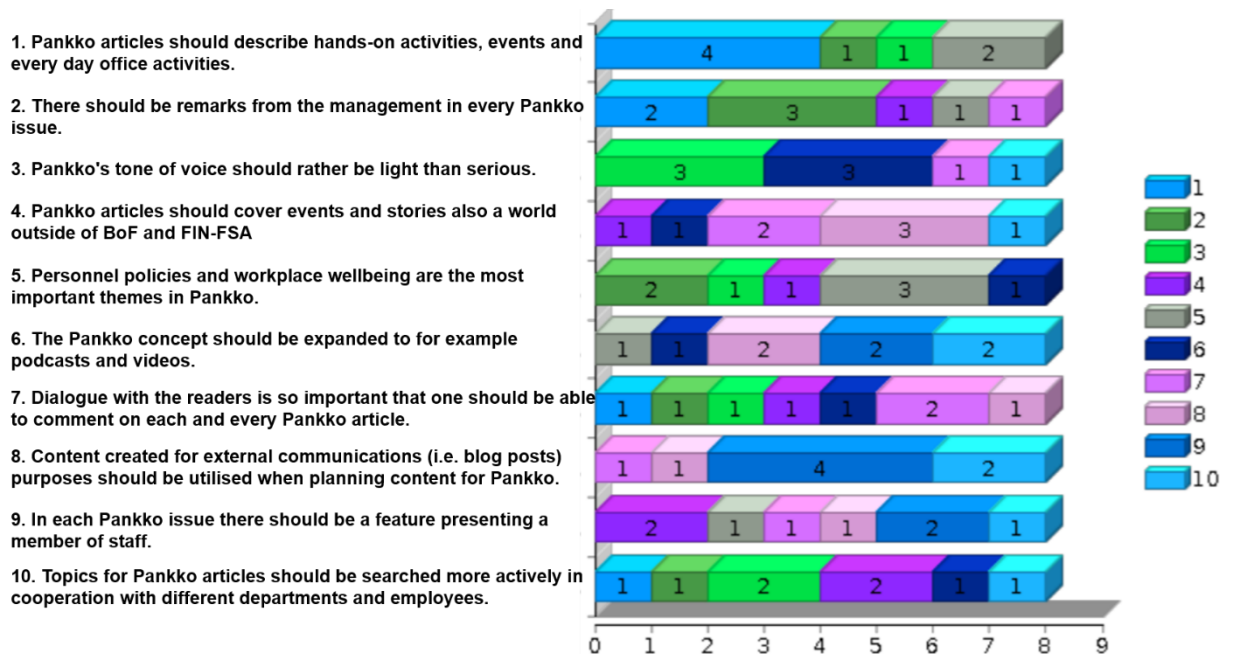
Picture 5. Results from the second Delphi-round

The results varied but the majority of the panellists considered claims 1. (Pankko articles should describe hands-on activities, events and every day office activities.) and 2. (There should be remarks from the management in every Pankko issue.) as the most important

ones. Half of the panellists assessed claim 1. as the most important feature of Pankko magazine and the rest considered it to be among the four most important features.

With the other claims the answers were more spread as less than half of the respondents consider any of them to be as one of the four most important. Especially with claim 7. about the importance of dialogue, the opinions varied a lot. Three panellists considered it to be among the three most important features of Pankko and the other panellists place it among the four least important features. The expert panel agreed quite strongly on claims 6. and 8. concerning the magazine's concept expanding to podcasts and videos and the use of external communications content being the least important. Claim 10. concerning finding topics for Pankko articles in closer cooperation with different departments follows the same pattern as the panellists' opinions about its importance vary from the most to the least important feature.

The two sides of the Pankko magazine are evident in the results of the second Delphi round. In their answers the panellists state that both, the management and the employees should both have their say in each issue of Pankko. It can also be seen that Pankko is and will be in between journalism and internal communication. In the opinions of the editorial council these two divisions are present and the editing process of the Pankko magazine will have to be conducted under these principles also in the future.

The editorial council also sees Pankko as a strategic tool for organisational content. Work wellbeing (claim 5.), for example, was not considered very important. This differs somewhat of the findings from the first Delphi round as the personnel wellbeing was mentioned in many of the open answers of the first round and some panellists stated that it indeed is the most important theme Pankko should cover. Also, topics from outside the organisations were not considered as important as content that handles events and topics from within the case organisations. Half of the panellists state, however, that topics for content should be searched more actively in cooperation with different departments and units and content from within the organisation should be expanded in this way to better cover the case organisations.

Expanding the concept of Pankko to different kinds of visual and audio products was not seen as very important. According to the editorial council Pankko content should continue being published in a text format. However, enabling dialogue was considered as quite important and as stated in the open answers of the first Delphi round, this requires platforms that allow dialogue to take place.

4.3 Recommendations for future actions

It became evident on both Delphi rounds that the panellists see practical approach as one of the most important features of Pankko magazine. Content should therefore handle everyday life and activities of both case organisations also in the future. However, there might be some areas that are not covered as well as they perhaps should be and these topics could be discovered in tighter cooperation with colleagues from different departments. In the open answers there was even a suggestion for an interdisciplinary working group for both discovering topics and creating and developing it and at least for some issues this kind of group could be formed. However, this would involve participating colleagues in a way that would take their resources away from their core tasks and it would require an official processing of some kind.

According to the editorial council there is not much need for trying to find topics from outside the case organisations. Topics and themes should therefore be discovered from "home" or at least they should be placed on a familiar context. Also, content meant originally for the purpose of external communication was not seen as a natural part of Pankko. Blogs, speeches and other content published on the external web sites should stay where they are and Pankko content needs to be produced separately from those.

Supporting strategy and values could be enhanced by creating a content continuum in the future issues, instead of tackling a topic just once and from one viewpoint. After an initial article about the chosen strategical topic the message could and perhaps should be amplified by follow-up pieces in the following issues. These articles could be written from another perspective and by personnel members that view the issue in a different manner from the original writer.

The top management of both organisations have a permanent column in each Pankko issue and this practice should be carried on in the future also. Both Delphi rounds gave a result according to which the management's presence is seen very important. Pankko is a platform for both, the management and the employees and this approach was considered valuable.

Opinions about dialogue varied but the results of the Delphi rounds showed that adding dialogue between the editorial staff and Pankko readers could be considered. This, however, would require working on the publishing format as the current pdf-publication does now allow readers to comment on each article separately let alone comment on each other's comments and have a conversation about the topic.

Pankko's tone of voice has not been very official or dry in general but keeping the light tone is beneficial in the future also. Understanding is the prerequisite for acceptance and should there be important content about, for example, HR management issues or personnel policies the tone of voice and the understandability of the content is very important.

5   Conclusions

When posing a question about what kind of content would best serve communicating and implementing organisational goals, a practical approach is, according to this research, very clearly the way to go forward. Abstract topics should be brought to a grass root level and present them through events and employees' stories. Pankko magazine is not the place for difficult substance and the content should be approachable and understandable to everyone.

Content is not just words on paper but also in the style and in the tone of voice. The research data shows that approachability and understandability should be promoted also by keeping the tone of voice positive and light rather than official or complex.

The collected data clearly points to the conclusion that both, the employee's and the management's voice both have a place in communicating about organisational goals. It can also be concluded that content that describes the organisation and its activities on a practical level and communicates about organisational goals through every day activities and events and the people behind them is the best way to serve this purpose.

One can conclude that practical approach is the most important feature also when researching important themes and topics for the staff of the two case organisations. Presenting different topics through personnel and their work was evident in the data. However, when placing different kinds of attributes about Pankko magazine in order, regular feature stories were not placed very high on the priority list.

According to the research data topics and themes should be found close to home, from within the case organisations. Themes that cover events and phenomena from outside the organisations were not considered very meaningful and important to staff members. Content should also be written exclusively for Pankko. The study shows that content created for the purposes of external communication have no place in Pankko.

Personnel wellbeing, HR management, HR policy, reforms and development actions were considered as important and meaningful topics and themes in Pankko magazine. Opinions about their importance varied, however, when prioritising different features but these themes are strongly present in the research data.

Written content should be Pankko's primary content format also in the future. Expanding the Pankko concept to videos or podcasts, for example, did not stir up interest and was not seen as worth the effort according to the research data.

The research shows that dialogue with and among the Pankko readers was seen as something that could be developed further. One can conclude that dialogue should be considered from three different perspectives. To begin with, readers should at least be given the possibility to engage in dialogue and conversation. Secondly, one should be able to create an atmosphere where also critical views are welcomed and lastly, there perhaps should be a technical solution that promotes engaging in dialogue and conversation. It was evident that discussing strictly about content is not possible without touching the publishing format as well. Nowadays dialogue does not only happen in meetings and on office corridors but on digital platforms. Should dialogue be considered very important, the Pankko magazine publishing format needs to be discussed.

5.1   Validity and reliability

According to Kananen (2011) verifying validity and reliability can be found challenging in qualitative research but it is highly important. Kananen states that when studying the views of an individuals or a group of individuals presents the challenge to validity and reliability in qualitative research as people do not necessarily act systematically or rationally and their actions and opinions can very well be random and depending on the current situation and circumstances. Thus, the results of the study may not be consistent when attempting to repeat the research.

Validity refers to the relation between the research questions and the results of the study. When assessing validity, one needs to assess whether the conclusions reached by gathering the data really answer the research questions. Are the questions and the answers logical and can they be applied in practice? (Kananen 2011, 66-67.)

In their study Lilja, Laakso and Palomäki (2011) discuss the validity and reliability of the Delphi method. Reliability and validity of the Delphi method has been criticised in particular for the often quite limited amount of the expert panellists and for the fact that the panellists are handpicked according to their expertise instead of choosing them randomly. It has been said that the amount of people answering the studies is usually too small to guarantee reliability. Criticism has also been directed at the panellists' objectivity and bias because they are not randomly chosen for the panel. (Lilja et al. 2011, 4.) The authors state that careful planning and external assessment of the research questions in advance can

have a significant effect to the validity of the research. Also, the possibility for the panellists to give their answers anonymously and correct them during the research can have an effect to the research results. It provides them the possibility to assess their own actions and answers. (Lilja et al. 2011, 10.)

In this thesis the researcher aimed at ensuring reliability by describing the research process transparently. The researcher is aware of possible bias issues arising out of the researcher herself being an employee of one of the case organisations and the fact that she has been working closely with the Pankko editorial council members and the magazine's editing process.

The panellists for the Delphi rounds were chosen to the panel according to their expertise on internal communication and communication management, HR management, knowledge on history and archives and as representatives of the employees. Each panellist represents these areas of expertise in the editorial council of Pankko magazine.

The research questions arose from literature about the research topic. An outside evaluator took a look at both the questions of the first round and the claims of the second round before starting each round.

All the panellists received the same information and a similar set of questions or claims simultaneously on both Delphi rounds. During the first round they were explained that they can modify their answers during the whole round and the researcher only considered the final answers after the answering time. After the first round all the panellists received a summary of the answers of the first round at the same time and they were requested to put in order the ten claims filtered from the first round's answers. The study was anonymous throughout the whole process. During the first round the panellists were not able to see each other's answers and the summary was written in a way that they could not identify who had answered what. In the second round the panellists put the ten claims given to them in order separately from each other and were not given information on how their peers had answered.

In the two background discussions that took place before starting the Delphi rounds the researcher documented the discussions by taking notes.

5.2   Recommendations for further research

As already stated, it has been somewhat difficult to limit the research topic merely to content without touching the issue of publication format at the same time. The platform on

which the content is published can be in a very important role when creating opportunities for dialogue between the editorial staff and the organisation's personnel. Also, the conversation that could rise from the magazine's content among personnel needs a platform, usually a digital one in these days. Thus, it could be beneficial to further research the role of the publication format and platform in the success of the publication and in creating possibilities for dialogue, conversation and feedback.

With a publication such as Pankko staff magazine where the content is created by both, the editorial staff and members of the personnel in different parts of the organization one might find it interesting to further study the role of the editorial staff in relation to the organisation's personnel. Not just the writers but also the topics and themes of each issue come from different departments and units and research could be conducted to find out where the content is currently coming from, whether some department's topics are favored and if there are some areas that the personnel could find meaningful but they have not been covered at all. Where are the untold stories and how could they be better detected?

Dialogue in internal communication could be studied with different kinds of approaches. It could be useful for an organisation to first find out whether there are possibilities for open and honest dialogue and whether employees in different parts of the organisation experience this differently. One might benefit from researching where the discussions are going on at the moment, online or in meeting rooms or corridors? Is there a need to provide an online platform for the staff to give their opinions and should one facilitate and then take use of these kinds of conversations somehow in order to develop the organisation, the working conditions or internal communication further?

Pankko was seen as an important tool for management's communication. Research could be conducted and suggestions for development given for the magazine or other internal communications tools and platforms to better serve the purpose of strategic management communication.

It could be interesting to research whether an important message can in fact be amplified among an organisation's staff by communicating about it regularly and from very different perspectives or points of view in an internal communications publication such as a staff magazine. This could be researched by examining the staff's knowledge about the chosen topic before and after communications efforts and publishing content about it.

5.3 Reflections of own learning

The results of the research support the researcher's previous understanding about people and concrete events being the most meaningful and perhaps popular content in internal communication. She also found that in addition to the staff getting their say, the management's messages to the personnel should be considered very important and valuable.

It is evident that this type of publication is in between journalism and internal communications, perhaps leaning more towards internal communications. However, one can certainly take on the idea of the magazine telling about "every day not today." (Upola 2018.) A magazine that is published a few times a year is not a channel for current news stream but rather for the big picture. It provides the possibility to bring together the grass root activities of everyday life and large phenomena that lie in the background.

It was notable that studying content as a separate feature from publication format can be difficult and, in some cases, almost impossible. One cannot raise the issue of dialogue without considering where the dialogue could take place. In modern work places dialogue is expected to happen also on digital platforms and not only during face to face meetings. Online platforms have been and should be introduced for dialogue to take place on. It was also noteworthy that dialogue can indeed be beneficial to an organisation but in order to be successful it requires a lot more than just a platform. An atmosphere of openness and safety must be created in order for constructive dialogue to take place and when this dialogue happens it also contributes to the atmosphere.

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Appendices

Appendix 1: First Delphi round, Claims and Questions about Pankko Magazine

1. A staff magazine should support communicating and implementing organizational values and strategic aspects that are important to the personnel. The values and strategies of the Bank of Finland and the Financial Supervisory Authority emphasize competence and developing professional competence, sustainability, co-operation and well-being among the personnel. In addition, the personnel magazine should place special emphasis on communication in accordance with the principles of personnel management. These principles are derived from the values and strategy of the organization. The goal of human resource management is motivated personnel who are willing and able to develop their professional skills.

   What kind of content can a staff magazine support the implementation of strategic goals and communication?

2. Articles in a staff magazine should cover topics that are meaningful and important to the staff.

   What kind of themes and topics in your opinion are important to the staff members of the Bank of Finland and the Financial Supervisory Authority? How could these themes be detected?

3. Dialogue commits the readers to the publication and gives the editorial staff ideas about topics for future issues and articles.

   How would it be possible to evoke good quality dialogue with Pankko readers? What kind of themes would be beneficial for dialogue?

Appendix 2: Second Delphi Round, Ten Claims about Pankko

1. Pankko articles should describe hands-on activities, events and every day office activities.

2. There should be remarks from the management in every Pankko issue.

3. Pankko's tone of voice should rather be light than serious.

4. Pankko articles should cover events and stories also a world outside of the Bank of Finland and the Financial Supervisory Authority.

5. Personnel policies and workplace wellbeing are the most important themes in Pankko.

6. The Pankko concept should be expanded to for example podcasts and videos.

7. Dialogue with the readers is so important that one should be able to comment on each and every Pankko article.

8. Content created for external communications (i.e. blog posts) purposes should be utilised when planning content for Pankko.

9. In each Pankko issue there should be a feature presenting a member of staff.

10. Topics for Pankko articles should be searched more actively in cooperation with different departments and employees.