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Boston Globe Media Expands Self-Service Initiatives

Wave2 Media Solutions Newsletter

Issue 7

In This Issue

[Boston Globe Media](#)

Quick Links

[Wave2](#)
[VA-Pilot Small Business](#)
[VA-Pilot Celebrations](#)
[Houston Chronicle InstaAd.net](#)
[OC Register ExpressAds](#)

Welcome

Welcome to the 7th edition of the Wave2 Newsletter.

In this newsletter, The Boston Globe reviews a strategy-shift in their Advertising Sales and Operations. You'll hear first-hand about how The Globe is adapting their sales organization to a changing marketplace. This new model involves migrating a significant number of advertisers to a web-based, self-service approach coordinated with their inside telesales group.

At Wave2, we believe The Boston Globe is leading the industry with this shift and we expect that many organizations will follow suit. With the continual focus for companies to become more efficient, self-service provides a lower-cost means to service smaller customers. It also enables newspapers to capture new advertisers in their local small business market that was just not profitable enough for them to pursue in the past.

We are fortunate to be joined this month by Marilyn Sherief, Senior Business Manager for Self-service at The Boston Globe. Marilyn will share how The Globe started with self-service, and also some of the changes that are occurring in The Globe's business.



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Marilyn Sherief, Senior Business Manager for Self-service at Boston Globe Media



Boston Globe Media encompasses six of Boston's most significant print, online, broadcast and direct media, aligned for the express purpose of delivering advertisers the precise audiences they need in the greater Boston market. The Boston Globe reaches 1.8 million readers weekly and Boston.com receives over 4 million unique visitors a month.

Our History with Wave2

We've been a Wave2 customer for nearly two years. Using the Wave2 AdPortal, we transformed a marginally profitable real estate product into a profitable one. Our 2x40 real estate display ads are published twice weekly on Thursday and Sunday across 4 zones. They are bundled with an on-line listing which is also generated by Wave2. Transactions range from as little as \$99 up to \$300.

Prior to using Wave2, our local real estate agents used a traditional process to buy advertising. The agents would call into our customer service reps to communicate the listing information. The customer service reps would generate an order and gather the listing information for a display ad and on-line Boston.com listing. This information was routed into and out of the creative services department and back to the agents/brokers. The constant handling of the ads increased the cost of both selling and producing the ads resulting in low margins. **Today, 100% of the ads are built by either the customer service reps directly or by the real estate agents themselves. We realized we would never get 100% of the agents using the website, so we launched the program by having inside customer service reps use the system, who then in turn trained the agents. Currently, more than 70% of these ads are built by the agents themselves.** The success of this model of targeting a low profit product and then using inside sales to migrate contract customers over to self-service is the basis for a much larger project that has started at the Globe with Wave2.

Analyzing our Business Strategy

After an extensive study of our sales operations conducted by McKinsey, we have moved nearly 50% of our contract customers over to inside sales and to a new self-service application being implemented by Wave2. These accounts represent a small percentage of our overall ad revenue so we needed a way to lower both our cost of sales and production for these ad products.

Self-service was the path recommended to us as a result of the McKinsey study coupled with a focus on inside sales. By doing this we expect to be able to turn less profitable lower value accounts and lower profit ad products into profitable ones. In addition we fully expect to increase our share of the ad spend by the small business community in the Boston area.

This website is based on the Wave2 AdPortal and will target our small business community. The site will launch in early 2009. Advertisers may purchase print and on-line ad packages, print only, or on-line only packages. The packages will start below \$300 and we expect average transaction sizes in the area of \$300 to \$500. Our telesales team uses Saleslogix CRM to manage their accounts and the sales process. The site will be fully integrated with our Edgil AdPay server, our SAP Billing System, and our ad production and ad serving platforms.