

The Virginian-Pilot Reviews their Self-service Results

Wave2 Media Solutions Newsletter

Issue 6

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Welcome

Welcome to the 6th edition of the Wave2 Newsletter.

Most publishers now agree that self-service advertising solutions are an important component of any sales strategy. Many publishers are beginning to implement self-service as a coordinated piece of their overall sales and marketing efforts. They are seeing it as a way to greatly increase regular contact with customers and increase the number of active accounts with the goal of acquiring new customers and driving new advertising revenues.

Looking for ROI, many publishers ask us "How would we project new revenues?" For many applications, like small business retail, self-service advertising is a whole new arena so projections can be difficult. Wave2 has already built a proven ROI model that we make available and many of our recent customers will share their success stories with you as well. This provides benchmarks for new customers when considering self-service advertising with Wave2.

We are fortunate to be joined this month by James Allen from The Virginian-Pilot. James leads the Pilot's self-service initiatives, and has great experience in understanding what works and what does not in self-service advertising. James will share some of the Pilot's results using the Wave2 AdPortal solution targeted to small businesses and private party celebration ads.

James Allen, Internet Business Coordinator at The Virginian-Pilot



Creating a self-serve ad portal is a necessary and a strategic endeavor in today's economic climate. Because we chose Wave2's iPublish: AdPortal, standing up the website was the easiest part. The challenge for us has been getting the word out. Decreasing marketing budgets have forced a deeper level of innovation when communicating to our target audience.

Get the word out

When we first launched PilotEZAds back in January, our goal was to capture new advertisers. We targeted companies that had never done business with us before. To mitigate cannibalization, we offered three B&W sizes only, with no guaranteed placement, at our lowest rate and directed new advertisers to the site using a few non-invasive methods including some house ads in the Virginian-Pilot and a link from www.pilotonline.com. We were pleasantly surprised by the gradual increase in sales and realized that it was not impeding any of our direct sales with contract users. In fact, we began to rethink our entire strategy and have now opened up the site to both our inside and direct sales groups who actively promote it. Additionally, we are now offering color ads as well.

We've expanded our marketing initiative to a multi-media approach including direct mail, on-line advertising, telemarketing and have continued using promotional space within the newspaper. The latter has proven most successful when a consistent presence in each of the offered products is maintained. Now with hundreds of registered users, and a growing email database, we have begun deploying email marketing campaigns to keep PilotEZAds top of mind. Finally, our CIO came up with the brilliant idea of making it everyone's job to get the word out. So we designed and printed 10,000 business cards that tout the benefits of PilotEZAds. We gave them to individuals in several departments and encouraged them to hand them out when they visited their beauty salon or paid the landscaper. We are compensating both inside and direct sales when they introduce a customer to PilotEZAds, and also allow them to count the customer as an active account and the revenue contributes to their monthly revenue goal. We expect this shift in strategy to double and possibly triple our monthly sales before the end of the year.

Craft the message

Regardless of the advertising vehicle you need to craft the message. What should that message be? Convenience? Affordability? Reach? Ease of Use? Availability? The simple answer is all of the above. The message should be stated simply and in a way that the small to medium business owner gleans the value behind the portal immediately. In our small business retail market, there is a pervasive belief that advertising in the newspaper is cost prohibitive. Our goal has been to change that belief by creating a value statement that is significant and relevant to their concerns. An example of this messaging can be seen in the sample ad we're running in The Virginian-Pilot which is shown here.



Self-Serve Color Ads Now Available
 Color makes your message stand out.

Hurry! Sale Ends Soon
 This space is reserved for the message you want to reach your customers. How do you attract new customers? Why should someone come and do business with you?
\$20 OFF Your special offer details go here
 Business Name
 Street Address, City & State (000) 000-0000
 24 Hours of Operation www.pilotezads.com

Reach 106,000* Customers with a **COLOR** business card-size ad
 for as little as **\$79**

Click here to build your ad today!
PILOTEzAds.com
 The Virginian-Pilot

*Reach based on the Norfolk Compass (Scarborough 2008 R1). Prices valid only on PilotEZADS.com



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Educate and incent

Beyond the message, it's helpful to educate the advertiser. We decided to incent good advertising behavior by offering a frequency discount (Buy three ads and get the fourth one free). This encourages a consistent presence and is a win / win. The advertiser wins by increased business while saving a little more per ad in the process. The newspaper wins by driving results for their advertisers.

Numbers tell the story

Revenue, lineage, number of ads, number and size of transactions, number of registered users, number of active customers. Each of these tells a story and can provide helpful information when monitoring the site's performance. We use a number of tools to capture the data and invest the time in discerning what they are telling us. For instance, the size of our transactions went up considerably when we introduced the buy three get one free incentive as did the number of our return customers. Our average transaction size has more than doubled since we launched in January and exceeded \$500 in September. Our retention rate has steadily increased as well and we now have 44% of our total number of customers who have come back and purchased an ad a second and third time. We also noticed a direct correlation between the amount of new registered customers to the site and the number and frequency of promotional ads in the paper. When the promotional presence was consistent, the number of registered users increased.

Diversify, Scale and Profit

The robust functionality of Wave2's AdPortal along with their flexible licensing enabled us to quickly add a Celebrations portal last May. Within one month of launching PilotEZAds/Celebrate we more than doubled our monthly revenue. We are now implementing our third application for real estate agents which will be sharing the same server as both retail and celebrations. We are currently realizing a 200% return on our monthly costs to operate the system and expect an increase to nearly 500% by Q1 2009. Wave2 offers the only enterprise self-service solution we could find and as such our licensing costs do not increase with our revenue gains. In fact, our yield per ad is increasing on a monthly basis which has made PilotEZAds one of our most profitable advertising products.

For further information on Wave2 Media Solutions, please e-mail info.us@wave2media.com or call for a personalized on-line presentation (508) 366-6383.