



## **Developing New, High-Margin Revenue Streams**

Publishers selling into complex, large accounts continually need to discover new sources of revenue. Whether that means finding previously untapped business from key accounts or from non-traditional categories, success depends on how well the publisher can address corporate objectives and individual client needs. This requires effective strategic planning, advanced selling skills, and the ability to lead clients and teams within the publisher account.

The 80/20 rule tells us that not all accounts are created equal. Considering the significant investment of time and energy needed to do strategic planning for large and complex accounts, it is therefore wise to be selective. For breakthrough opportunities with these accounts, it becomes important to identify what we call the “Strategic Client Objective” (SCO). SCO’s focus on the results that marketing and sales executives on the client side really care about—how to increase awareness, peak interests and detect willingness to buy the advertisers’ products and services.

Publishers can always gain access to client executives when they demonstrate their capacity to offer insightful perspectives and recommendations. And such wisdom can be harvested from experiences with other customers and from the publisher’s deep connections with the audience.

Unless publishers can consistently develop SCO’s, they will live exclusively in the world of gatekeepers—the media planning team—where they more often than not will be relegated to reactively responding to RFP’s that force market-sharing, rather than market-creation selling.

In recent years we see this challenge as more imposing than ever, given the rising power of procurement policies in the largest companies.

It is a common practice for publishing salespeople to focus on building relationships with media planners and to seek meetings with the advertiser only when a sales manager, editor or a publisher is available for the visit. It is not unusual for such meetings to be only casually connected or even completely irrelevant to current sales initiatives.

What often gets missed is the need to establish the basis of ongoing highly valuable relationships with the most influential advertising client executives. The SCO involves four critical factors. Publishers need to:

- Develop the kind of client network that offers insider perspectives on the motivations and points of view of everyone playing a role in buying decisions.
- Excel at relationship building through expert communications, generating rapport, goal setting, project management, and follow-through.
- Build credibility that enables clients to trust the publisher’s perspectives.

Orchestrate the publisher's best resources — people, creativity, and tools — to deliver long-term value to the advertiser.