



Perspectives

How does a publisher tap new sources of revenue from both existing key clients and from non-endemic categories? What kinds of sales and marketing initiatives will produce the highest profit yields? What kinds of online media need to be developed—or marketed effectively—that will attract a multitude of highly qualified site visitors? In print and online hybrid publishing models, does it make better sense to separate or integrate print and online selling initiatives? What are the best ways to harness the loyalty and passion of site users to enable the publisher to demonstrate unique value for the advertiser?

These questions hover around key success drivers for both online and print publishers today. The great challenge is how to integrate the best technology breakthroughs in advertising media with high-performance, sales and marketing models.

The best web and print publishers consistently excel in three critical areas of sales and marketing performance:

- 1. 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
- 2. A High-Performance Sales Management System:** Three dynamics characterize top-flight sales organizations: a predictable, consistent level of peak performance, a vibrant learning environment, and the steady emergence of salespeople who acquire strong leadership skills. These three characteristics are closely linked. Salespeople and managers in these environments frequently develop the kind of advanced business skills typically associated with senior executives. Managers mentor and inspire individuals and teams to achieve to their fullest potential. And a flourishing system for sales leadership pays off in growing, profitable sales results.
- 3. Audience Knowledge: The Publisher's Greatest Marketing Asset:** How do you differentiate your site or publication? How do you turn that difference into highly profitable revenue? We often find that it flows from the publisher's connection with the audience. One VP from a major advertiser put it this way: "Publishers sometimes seem to forget that their audience expertise is their greatest asset."

1. 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.

2. A High-Performance Sales Management System

Three dynamics characterize top-flight sales organizations: a predictable, consistent level of peak performance, a vibrant learning environment, and the steady emergence of salespeople who acquire strong leadership skills. These three characteristics are closely linked. Salespeople and managers in these environments frequently develop the kind of advanced business skills typically associated with senior executives. Managers mentor and inspire individuals and teams to achieve to their fullest potential. And a flourishing system for sales leadership pays off in growing, profitable sales.

A salesperson in an ideal organization is nurtured to develop the kinds of skills that excellent senior executives possess—vision, creative thinking, independent analysis, and the ability to collaborate with all levels of people on cross-functional teams at both the client and within the publishing organization.

Such sales people evolve into natural leaders and an environment of leadership begins to thrive within the organization, creating a culture that takes root from “below.” In other words, salespeople are empowered, challenged, and mentored to think and behave as business owners and entrepreneurs.

In a high-performance sales organization, managers sell through their teams through effective coaching, behavior modeling, and training. Sales team members learn from each other through effective knowledge sharing and team-building strategies.

The individual salespeople, in collaboration with their managers, map out compelling strategies for key accounts that can be used to enable the senior managers to understand how to be engaged and allocate adequate resources.

Typically sales organizations manage and train “from above”—leadership flows from the top down. The job of senior managers is to direct and lead their teams. Yet this approach often fails to allow the sales team members to cultivate skills in key account selling, strategic business planning, and cross-functional team leadership.

In the best organizations, a learning and leadership culture emerges when these dynamic characteristics take root:

- A dynamic sharing of effective strategies and tactics occurs regularly and organically.
- Key account salespeople become adept at strategic planning, enabling senior executives to effectively allocate resources for highly profitable sales objectives.
- Sales managers deepen their market and client knowledge, which they use to establish value-based relationships with their advertiser clients and ad agencies.
- Sales managers guide learning systems that enable the team to build on individual successes and highly effective selling methods.

3. Audience Knowledge: The Publisher's Greatest Marketing Asset

How do you differentiate your site or publication? How do you turn that difference into highly profitable revenue? We often see that it all flows from the publisher's connection with the audience. One VP from a major advertiser put it this way: "Publishers sometimes seem to forget that their audience expertise is their greatest asset."

An audience becomes a golden asset through vivid storytelling. A Fortune 500 senior marketing executive told me recently that most publishers today do little to differentiate themselves in their sales and marketing communications. "I'm tired of sitting through cookie cutter, bar graph presentations showing audience information. Show me the psychographics of the audience—what makes them tick, what their day is like, what they care about—and show me in a way that brings the audience to life."

Comments like these show that with the right audience knowledge publishers can shape the way that marketers perceive the brand and their readiness to embrace sales proposals. This expertise also opens the way to new areas of revenue growth and the most profitable business opportunities. A media supervisor at a blue chip ad agency offered this rationale on why they sought to limit their publishing partners only to be perceived category leaders: "We believe that leaders are the authorities because they know their audience the best, and we expect that they will be able to tell us the best ways we can connect with that audience." This illustrates how audience knowledge enables publishers to make the short list. It also demonstrates that once a publisher has established this kind of credibility, advertisers are more receptive to the most effective—and high margin—advertising ideas.

This kind of differentiation requires that publishers establish dynamic, evolving, relationships with their audience. Quantitative and qualitative research are complementary and equally critical, as senior advertising executives want to know the big picture and the fine details of how their prospects and customers think, why they behave the way they do, and what will influence them to embrace their marketing propositions.

Harnessing audience wisdom and power involves three essential steps:

- Utilizing quantitative research to provide the big picture and establishing relationships with representative audience members in order to demonstrate the breadth and depth of audience influence relative to advertiser marketing goals.
- Offering thoughtful analysis of research, nuanced perspectives, and memorable anecdotes that illustrate the specific opportunities and threats facing advertisers.
- Providing compelling recommendations for advertisers to capitalize on the publisher's unique knowledge of how to win the hearts and minds of the audience.

In addition to creating value for customers, a strong audience connection gives publishers a strong source of insight for product differentiation. Advisory boards, professional communities, research, usability sessions, and relationships with audience members allow the publisher to know what content and advertising products will work well for individual

clients. Publishers that leverage these tactics have come to realize that an extraordinary site user experience is closely connected to a richly rewarding advertiser relationship.