

Company news

NEW CLIENTS

The James G. Elliott Company has recently added several new clients to the company's portfolio:

Go511 - a service provided by the Los Angeles MTA to provide traffic, transit and commuter service information to Southern California in real time. JGE will help launch the service and sell ads on its site.

FINalternatives is the premier, independent source for news on the alternative investment industry. FINalternatives readers are Wall Street & hedge fund professionals - with 50% of our audience on the "buy side." FINalternatives has commissioned the James G. Elliott Company with their sales and marketing responsibilities.

NEW HIRES

We're pleased to announce these new additions to our sales staff:

- **Kim McGraw** to our L.A. office
- **Tom Pitofsky** to our L.A. office
- **Joseph Rafael** to our L.A. office

member of



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WHEN THE STORM IS OVER

President's Letter

Whether you see the proverbial glass as half full these days or you are still thirsting for more, many say the economy is slowly starting to turn around. Others are not so sure. But with the stock market up and an uptick in both capital and personal spending, there's a glimmer of hope for the long-awaited recovery.



Within the publishing industry, some people think the worst is over. Some publishers are showing ad page growth in both print and digital. In fact, digital marketing will eclipse print in dollars spent this year. According to Outsell, as reported by MIN, \$119.6 billion will be spent online and \$111.5 billion will go toward magazine and newspaper advertising. But this isn't necessarily an apples-to-apples comparison. The digital marketing figure includes lead generation, webinars and search engine keywords. The actual dollars spent on online advertising are still much less.

The lower threshold of ad dollars spent online is one of the problems facing most of us. While the action for digital sales can be more demanding with its new metrics and a different lexicon, the revenue is lower. Many publishers have assigned digital ad sales to their print sales staff, thinking it's all the same. We spoke to an old friend, Jim Spanfeller, about whether this is a good practice. Jim comes from the print side but is a pioneer on building digital franchises such as Forbes.com.

"Assigning digital sales to print sellers can be done but it's definitely a transitional period and a new skill set is needed. To sell digital, you've got to be very facile with data, very detail oriented, able to stay on top of a campaign, not only now that you've sold it but after you sell it," Spanfeller says. "And you've got to understand ROI (return on investment) and how that works in different types of environments on the web. So there's a lot to be learned, but a good salesperson should be able to sell either with some new skills and new knowledge."

We're very much in favor of new skills and more knowledge at the James G. Elliott Company. Most of our print sellers also sell digital, but we've trained them extensively. And we're training our clients, too. One of the magazines we represent is currently sponsoring a free online webinar series about digital marketing for its clients, and they've had more than 300 people around the world on each webinar. Many people today know that SEO means Search Engine Optimization but few of this publisher's clients know exactly how SEO works. The response to the webinars has been totally positive.

The Fight for Eyeshare

Whether you separate your print sellers from your digital sellers, the bigger picture today is all about capturing and holding the "eyeshare" of the consumer. Where one news magazine once competed against one or two other news magazines for a total audience, today's media compete for the reader's fleeting attention. *Time Magazine* now fights for eyeshare with Time.com, television, radio, books, newspapers, newsletters, email, and delivered in many new formats including phones and now iPads.

Apple's iPad, the latest platform in the technological revolution, has arrived and while the jury is waiting for the 2.0 version to make a definite critique, many are disappointed. Jim Spanfeller weighed in on this just prior to its release and he didn't have hopes beyond its being a larger iPhone. "I don't think it will be anything close to what legacy print publishers are hoping it will do to save their legacy business models. If you listened to what Steve Jobs said, he didn't say the iPad will be a great device to read magazines or newspapers on. He said it would be a great device to surf the web and that's their intent."

Spanfeller believes that print, as a medium, still has its work cut out for itself to continue to compete in the eyeshare arena. "Print is going to have a tough time going forward for a variety of reasons," he says. "Its form, with a set number of pages or folios, is limiting, and the primary revenue source for most print is advertising, which is hard to measure. It's not impossible but it's hard and usually expensive to measure."

Print was once a great way for advertisers to determine ROI through coupons. People saw an ad or coupon in a magazine, tore it out, and mailed it to buy a product. Then came 800 numbers, and print signed on as the driver for the faster means of order fulfillment. But then we entered the Internet age where, instantaneously, one can buy and sell with a click or a touch. Now print serves as an important source of traffic for many web sites in addition to the brand-building function it has always provided.

Today, advertisers want research on their audience, original added-value programs, proof their ad worked, and social media strategies. Clients and agencies are demanding accountability that their marketing dollars are being well spent.

All of this calls for a new understanding and a lot of innovation. Some publishers are adopting a different business model, like shortening the time between an ad close date and the magazine's publication date. Strategies like this make sense in today's fast-paced world to include late decision makers and those with more time-sensitive messages, but many more are needed.

Finding a Bigger Picture

Combining forces to present a larger entity creates another successful business model, one that gives publishers an opportunity to sell as well as buy more efficiently. Here at the James G. Elliott Company, we act as a corporate umbrella in order to offer our clients services that may be beyond their reach. When represented together, these publishers share in the cost of promotion, primary research, marketing services and design, which usually provides a larger-scale result. We have created successful ad networks with complementary products, allowing for the streamlining of costs and more efficient use of staff.

To believe the worst is behind us is a positive sign, although many agree that the

shakeout in the publishing industry has been costly, especially in terms of jobs. That's why it's so important to keep abreast of what's going on and to keep an eye on the bigger picture. Attending industry events, reading newsletters and blogs, and even picking up the phone and calling a business friend for lunch are old tools that we should not lose sight of.

Today's publisher needs a large tool kit to be a success, and we all need to be on our toes, first out of the gate, and filled with industry knowledge. While you can find any piece of information you want on your iPad, laptop or phone, we also need to process it carefully in light of the resources available, the specific audience, and how it wants products delivered. ■

GOT TWITTER YET?



By Judy Corcoran

As Twitter crashed through the social media platforms about two years ago, many of us signed up but still don't know what to do with it. If you're in this category, here are a few answers and ideas.

Twitter is about participating in a conversation. It's where people share ideas and if set up properly, news comes to us. Some think of it as an "instant messenger" for an opt-in group where one can send a short (140 characters) message to everyone with one click and receive a constant stream of information with just a glance.

Typically, there are "sharers," who find useful information and pass it along, "conversationalists," who spend most of their time talking back and forth with their friends, and "marketers," who are trying to

promote themselves or their products. Most on Twitter combine two or all three of these elements.

When Business Tweets

For businesses, Twitter is another way to connect with customers and clients about your brand, whether it's through news, updates, promotion or entertainment. In an obvious form, Twitter can drive people to a website and, potentially, encourage them to buy or give you feedback.

As a publisher or seller, you might want to follow your magazine or website's competition on Twitter. You'll get a heads-up on upcoming and current edit content as well as a look at any promotions or deals they're offering. And you might want to follow some really smart industry executives or news sources. One trick is to see who these people are following and sign up to follow one of their thought-leaders. Again, it's an easy way to let the news come to you and keep up on what's new, changing and important. But be careful not to follow too many people or publishers, lest you'll drown in a sea of tweets.

If your magazine or website is tweeting, your tweets should strive to either inform or entertain your followers. No one wants to be sold to all the time and no one has time for too much or too superfluous information. But people love announcements about deals, specials and sales. "Today only, Diet-Coke is 50 cents a can at the Five-Star Deli, 50th St. and Lex," can drive traffic and boost a brand and a retailer. But so can a message like, "4 Tips for Promoting Yourself and Your Listings with Video <http://bit.ly/9ZmqQV>," when sent to real estate agents and brokers, along with a link to the article from your magazine about real estate.

Clever promotions are always fun, exciting and meaningful. Recently, a major magazine ran a very successful promotion on Twitter where they took items featured in a

recent editorial in print and online and gave them away in various locations in New York City over three days. They used Twitter and Facebook to announce in advance what they'd be doing, and then they tweeted in real time what they were giving away (in this case, it was 40 chairs), where they were, and what time the item would be there. The first Twitter follower to find the free item could take it home. As the event went viral and consumers started tweeting others, the magazine was able to rack up one million plus followers on each Twitter and Facebook during the event.

Another great use for Twitter is for feedback. Interested to see which magazine cover or which story might be of more interest? Send out the question on Twitter. And be sure to visit search.twitter.com and use @ replies to find people who might be looking for a product you sell, a service you offer, or advice you have.

And finally, just when you thought you got the hang of it, consider having two Twitter accounts—one for business and one for personal tweets—especially if you don't want your clients to know your political views or that you secretly ♥ Justin Bieber. ■

Judy Corcoran is the creative director of MagazineMarketers.com and the author of *The Concise Guide to Magazine Marketing: Tips, Tools and Best Practices* and works with the James G. Elliott Co.

The Magazine Innovation Center at The University of Mississippi will host its first ever **ACT Experience on 10.20 in 2010**. ACT stands for **Amplify, Clarify and Testify** and the first experience is themed "Re-imagining the Future While we Still Have Time." The experience will take place at the campus of the University of Mississippi in beautiful Oxford, MS. **It will be a three-day event that starts on Oct. 20 and ends on Oct. 22.** It will be limited to 100 media professionals with no more than 7 persons from any given company. For more information e-mail Samir Husni, Founder and Director of the Magazine Innovation Center, at samir.husni@gmail.com