



CUSTOMER SUCCESS STORY DATA MANAGEMENT

The Economist Reinvents Advertising Sales and Achieves 10:1 Campaign ROI

The Economist

“Since a wider digital reach now means broader insights, I can say that Oracle Marketing Cloud has flipped the way we approach our advertising sales process altogether. We are moving away from mere procurement and media plan execution into a content solution paradigm where we help our partners build, promote, and scale content and campaigns across all touch points.”

Stéphane Père
Chief Data Officer
The Economist Group

How do you get and keep a reader's attention in an ocean of free content where every brand is a publisher? While relevance is the name of the game, *The Economist* knew that journalism excellence was their most powerful leverage to invigorate the perception of the brand as a “mind fertilizer in the new age of mass intelligence.” Their goal: Reconquer the progressive readers, those curious minds who enjoy the brain challenge as much as the timely pun—and who know for a fact that one can't change the world without understanding it first.

Confident that “there is nothing more provocative than the truth” and nothing more delightful either than a spoonful of wit where you least—or maybe most—expect it, *The Economist* used Oracle Marketing Cloud as one of the technology solutions implemented within an advertising revolution that would end up igniting more than global subscriptions. We spoke to The Economist Group, asking them to tell us more about the technology transformation that fundamentally changed the way *The Economist* and its readers engage, earning his team a Masters of Marketing award in the process.

CHALLENGES

Established in 1843, *The Economist* is one of the sterling brands of publishing with an average weekly circulation of 1.5 million worldwide including more than 280,000 digital subscriptions. More than a mere editorial stance, the famous italics on its contents page unveil the publication's historical mission statement: “To take part in a severe contest between intelligence, which presses forward, and an unworthy, timid ignorance obstructing our progress.”

Long considered as a differential for white-collar elite, one of *The Economist's* goals was to appeal to the progressives across the globe. Beyond expanding audience and getting more aggressive about getting more eyeballs, the publication needed to trigger a change in perception. “There is this big perception about a brand, and sometimes people don't really know what it stands for. So we wanted the ‘progressive’ readers to experience their own ‘Economist Epiphany’—which in the editorial world is the moment when you rethink your position on a particular story,” Stéphane Père, Chief Data Officer at The Economist Group says.

To achieve this goal required creative messaging and also mastering data in what is now the digital age. “Data is everywhere and you can't play the data game without data points,” Stéphane says. “The good news for publishers like us is that we don't have to collect it ourselves—others are doing it much better than we do. So this only leaves one question unanswered: What platform can we trust to organize, parse, and scale that massive amount of data for us?” It didn't take long for Oracle to stand out as the only possible answer to Stéphane's quest for the right technology partner.

SOLUTIONS

Starting with the Oracle Data Management Platform (DMP), *The Economist* focused on core audience analysis in order to understand their interests and attributes better. Matching cookie, subscriber, and other data sets, the team was able to better segment targets while tracking article readership. This in turn allowed them to use look-alike targeting to identify and reach actual readers with a potential to become subscribers. “The fact that DMP is connected to a data marketplace allows you pick the data points you want to collect and just leverage other players to do that for you. You can then append it to your own CRM or customer data,” Stéphane says. “It is important to get the segmentation right before you start leveraging marketing automation to scale the personalization and messaging through social, video, mobile, search, or display.”

The Economist then embarked on a 12 week advertising journey with a £1.2m media budget, leveraging digital display and contextual targeting to demonstrate the publication’s witty, highly-relevant voice. Spinning ad copy into intellectual puzzles and enticing questions from their live newsroom, marketers used Oracle Marketing Cloud as part of the technology mix that orchestrated a dynamic advertising system that linked the provocative headlines to breaking news in real time. For instance, when officers were released from the hospital following an ambush on Ferguson police headquarters, readers interested in the topic were served a bullet-pierced ad wondering “Have American cops gone ballistic?” Click throughs then linked to a landing page featuring *The Economist*’s coverage of the topic along with a subscription offer, while page context and viewer profile were matched to *The Economist* feed. A total of 60 executions were created with a goal of drawing in 650,000 new prospects.

RESULTS

The campaign was an incredible success as it took just nine days to get halfway to the target and the cost per acquisition

was reduced by fifty percent. At the end of the first phase, the target had grown by a factor of five, drawing in 3,6M prospects, registering close to 10,000 new subscribers along the way and achieving a campaign ROI of over 10:1 from the initial revenue stream. The one million unique visitors generated an additional £500K in ad revenue and in the second phase of activity 8M people were able to sample in context and become re-targetable contacts.

Brand perception increased across a broad range of desirable metrics, like ‘trustworthy’, ‘expert’, ‘has content worth sharing’, ‘progressive’, and ‘relevant to you’. In the US, awareness of *The Economist* soared 64 percent while ‘consideration’ rose by 22% and ‘willingness to recommend’ rose by 10% (with similar increases across perception metrics, especially ‘expert’ and ‘international’). In the UK, ‘consideration’ jumped 32% and ‘willingness to recommend’ rose by 24% among exposed audiences vs. look-alike controls.

“Since a wider digital reach now means broader insights, I can say that Oracle Marketing Cloud has flipped the way we approach our advertising sales process altogether,” Stéphane says. In the past, when advertisers wanted to reach an audience of a billion readers, the team used to push advertising with *The Economist*—on *The Economist*. Now agencies and clients can not only reach readers on *The Economist* platform, but they can also scale beyond the platform—leveraging search, mobile, and video. “With our newfound access to cross-device and cross-platform orchestration, we get a bigger share of the marketing spend: Instead of pitching for the mere display or mobile portion of the budget, we can now shoot for the whole digital plan,” Stéphane says. “We are moving away from mere procurement and media plan execution into a content solution paradigm where we help our partners build, promote, and scale content and campaigns across all touch points. And if you wonder what’s next on my agenda: machine-learning content personalization—that’s where we want to be in five years from now.”

Learn more at: oracle.com/marketingcloud