Digital Subscription Reader Revenue

Benchmarks & Best Practices from 500+ Publications Worldwide



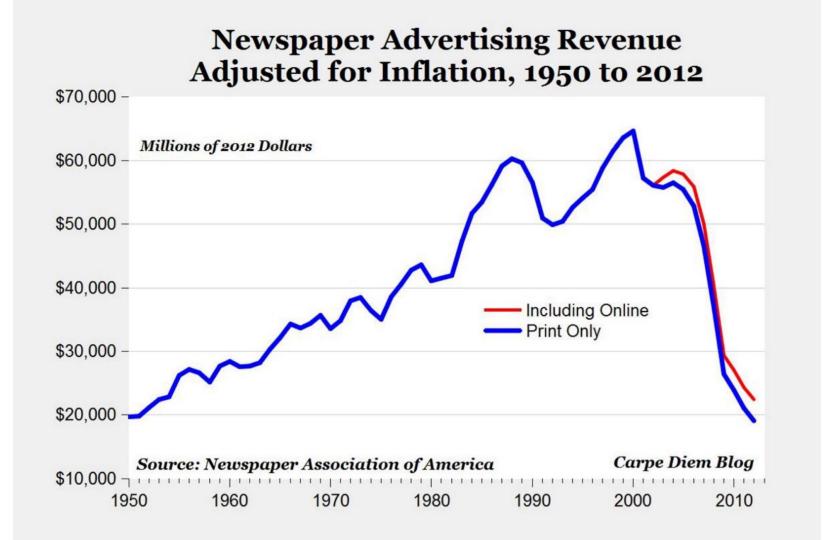
JOURNALISM INNOVATION DEMOCRACY By: Matt Skibinski Reader Revenue Advisor The Lenfest Institute <u>matt@lenfestinstitute.org</u>

UPDATED: AUGUST 2019

Digital subscriptions make serving quality journalism that engages readers your top *business* priority.



Context: Ad revenue is down across the news industry





Context: To compete in the audience *volume* game, publishers chase clicks with cheap, low-quality content

Guy Breaks & World Records By

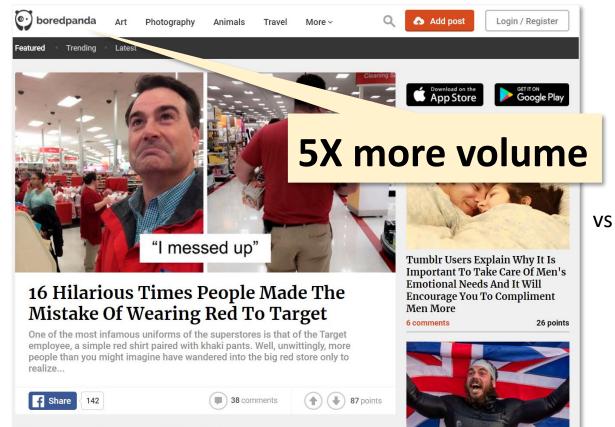
36 points

Swimming 1,800 Miles In 157

Days And It's Both Scary And

Fascinating

6 comments



whomst'veatlantavegas

Namastaywoke

My mom made

The Inquirer NEWS SPORTS BUSINESS HEALTH ENTERTAINMENT FOOD OPINION OBITS REAL ESTATE

At some Philly homes, toilets get flushed into the city's drinking water source. The underground detectives are on the case

Updated: MARCH 21, 2018 - 1:10 PM EDT

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Source: NewsWhip

But data from hundreds of publishers who have launched paid models is clear: Results may vary.

- The most successful publishers outperform those in the 90th percentile on key metrics by 3X.
- Top publishers outperform those in the 50th percentile by 10X.
- In other words, the difference between median performance and best-in-class performance is **ten times as much revenue**.
- By examining data, trends and best practices from across the industry, with a focus on tactics that set the most successful publishers apart, we can shine a light on new strategies and existing problem areas.



Today, we'll look benchmark data from 500+ publishers

How to Use Benchmarks

- To diagnose where your publication falls relative to the norm.
- To understand where you might want to focus attention or investigate further.
- As targets in SMART goals and/or as KPIs to display to newsroom and marketing teams.
- To predict possible performance on key metrics in budgeting and modeling exercises.

How <u>Not</u> to Use Benchmarks

- Drawing conclusions too quickly—without investigation of what might be causing strong or weak performance.
- As a replacement for more granular metrics—such as channel-, segment-, or campaign-specific conversion data.
- Assuming the median or average performance should be the target on most metrics—you want to be an elite player!



Our Data Set

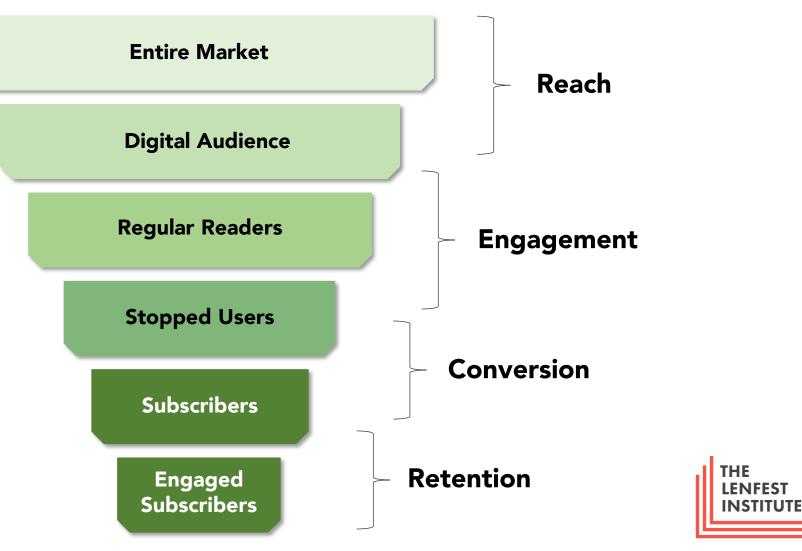
The benchmarks in this presentation come from over 500 publishers across a range of different kinds of publications over the course of several years.

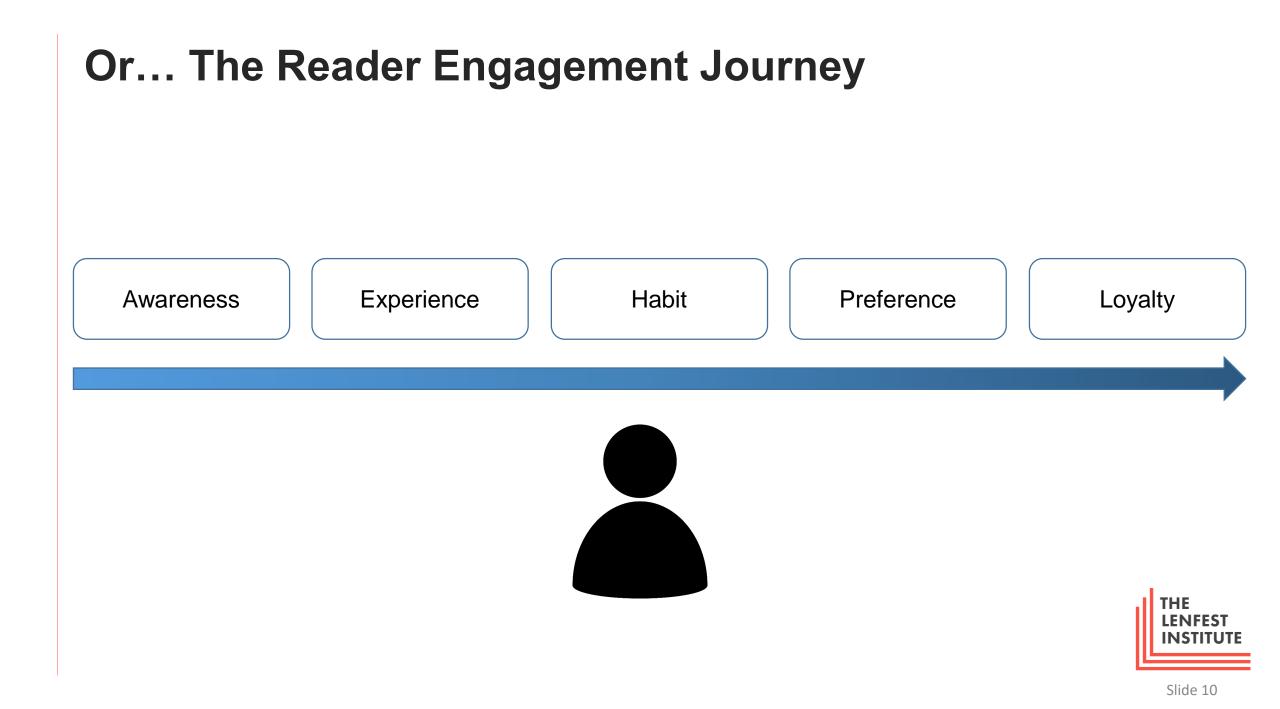


Digital Subscription Benchmarks & Best Practices



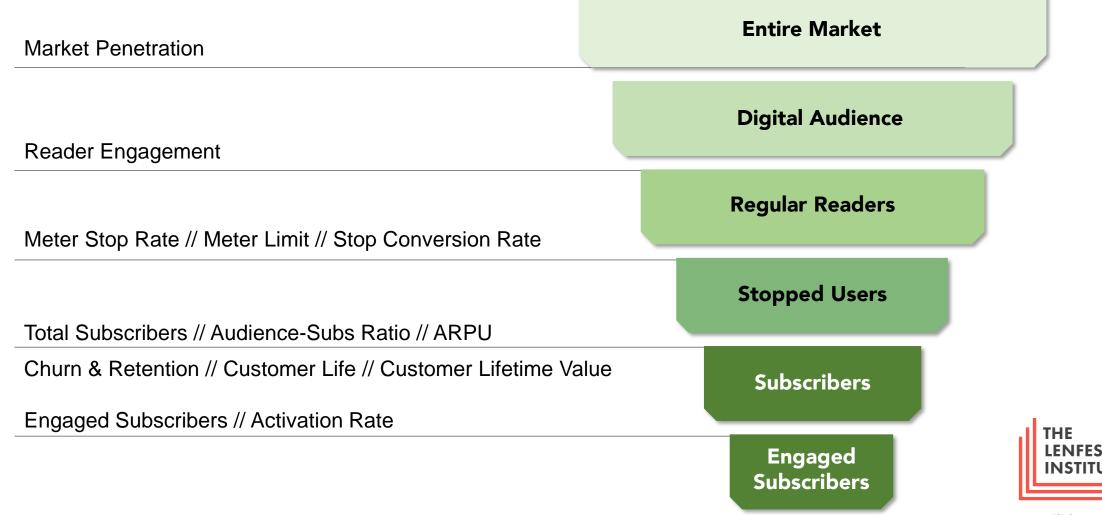
The Audience Funnel



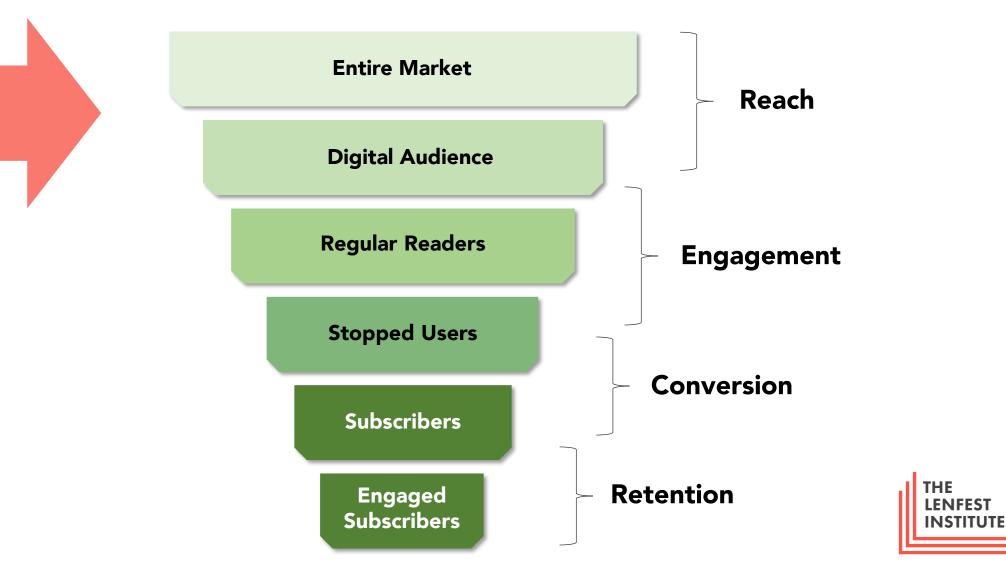


The Audience Funnel - Metrics

Benchmark Categories



Reach Benchmarks

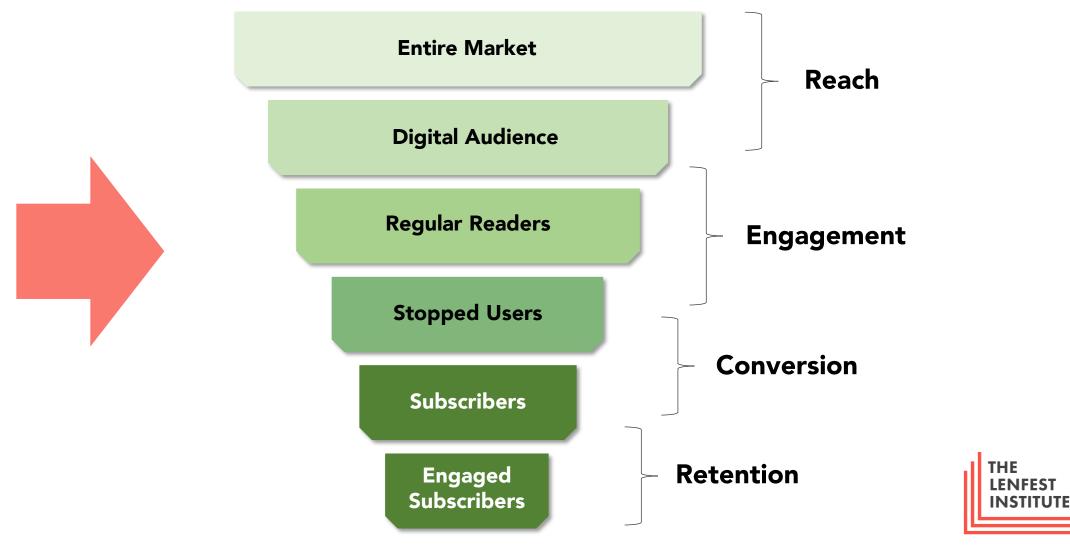


Understanding Market Penetration

		DMA Population (000s)	% Reach		PVs
Newspaper Website	DMA	(Digital Desktop Audience)	(Market Penetr	ation) UVs	(000s)
Star Tribune Network	Minneapolis	2,776	31%	859,529	25,829
Boston Globe Media Sites	Boston	4,113	23%	942,450	18,905
Chicago Tribune	Chicago	5,812	22%	1,254,027	24,476
POST-GAZETTE.COM	Pittsburgh	1,952	20%	397,127	5,970
BALTIMORESUN.COM	Baltimore	1,848	20%	371,119	5,252
DENVERPOST.COM	Denver	2,573	19%	493,593	4,622
AZCENTRAL.COM	Phoenix	3,009	19%	566,535	11,038
SEATTLETIMES.COM	Seattle	3,106	17%	521,574	8,608
AJC.COM	Atlanta	3,861	16%	613,660	5,784
Philly.com Sites	Philadelphia	4,988	15%	752,792	13,293
Dallas Morning News	Dallas	3,968	14%	555,612	6,424
CHRON.COM	Houston	3,373	14%	465,861	6,393
FREEP.COM	Detroit	3,065	14%	416,620	18,082
CHARLOTTEOBSERVER.COM	Charlotte	1,921	12%	237,118	2,231
Miami Herald Sites	Miami	2,667	11%	300,076	3,622
TAMPABAY.COM	Tampa	3,012	10%	315,404	3,195
Tampa Media Group	Tampa	3,012	6%	190,801	2,361
TBO.COM (Tampa Bay Online)	Tampa	3,012	6%	185,287	2,229
BOSTONHERALD.COM	Boston	4,113	6%	227,525	8,812
Sun-Times Media / CRWN (Chicago Region-Wide Network)	Chicago	5,812	6%	321,376	3,387
Miami Herald Sites	Tampa	3,012	3%	86,327	129
TUCSON.COM	Phoenix	3,009	1%	43,245	71



Engagement Benchmarks



Audience Engagement: Some Definitions

For our purposes today, I'm looking at audience engagement as a measure of *unique article pages viewed in a given month.* You can segment users by this metric into any categories you'd like, but for benchmarking, we have three key segments:

- One-Time Readers: Users who view one, but only one, article page in a given month.
- Occasional Readers: Users who view between 2 and 5 articles in a given month.
- Regular Readers: Users who view 6 or more article pages in a given month.

One way to measure engagement is the proportion of "Regular Readers" viewing 5+ articles per month

90% 80% 80% 69% 70% 60% 50% 43% 40% 30% 30% 27% 25% 17% 20% 10% 6% 3% 0%

Average Engagement

High Engagement

Audience Content Consumption



■ One-Time Readers ■ Occasional Readers ■ Regular Readers

Low Engagement

Slide 16

Audience Engagement Breakdown

Publication	One Article	2-5 Articles	6+ Articles
А	43.59%	26.30%	30.10%
В	47.54%	32.79%	19.67%
C	66.89%	25.21%	7.90%
D	63.84%	28.51%	7.66%
E	69.00%	23.56%	7.44%
F	77.15%	15.43%	7.42%
G	69.14%	24.86%	6.00%
н	69.83%	24.36%	5.81%
I	69.30%	25.17%	5.52%
J	76.74%	18.08%	5.18%
К	73.83%	22.08%	4.09%
L	75.79%	20.86%	3.35%
М	80.16%	16.88%	2.96%

Key takeaways:

- This data only looks at users who view at least one content page.
- Data from this group closely matches broader data set available.
- Wide range of results within this group.
- Better performance on this metric correlates with higher conversion, retention, & total subscriber numbers.



Audience Engagement: Membership Organizations

Publication	One-Time	2-5 Articles	5+ Articles
А	2.27%	84.01%	13.72%
В	71.75%	17.03%	11.22%
С	34.13%	56.52%	9.35%
D	74.00%	21.51%	4.49%
E	72.56%	23.88%	3.56%
F	74.95%	21.72%	3.33%
G	76.23%	20.57%	3.20%
н	65.69%	31.59%	2.72%
I	74.83%	22.79%	2.38%
J	84.78%	13.76%	1.46%
K	47.48%	51.25%	1.27%
L	47.88%	51.30%	0.82%
Μ	92.43%	6.80%	0.77%
N	47.77%	51.48%	0.74%
AVERAGE	61.91%	33.87%	4.22%

Key takeaways:

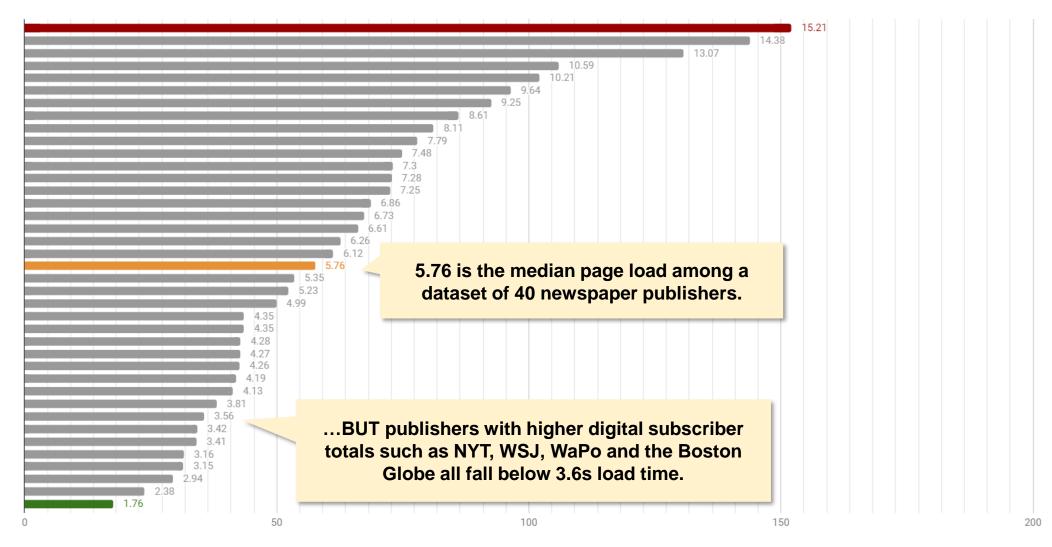
- Average performance is 4.22% of Unique
 Visitors as Regular Readers.
- Wide range of results within this group.
- Better performance on this metric correlates with higher conversion, retention, & total membership numbers.



Slide 18

Page load time is a common obstacle to engagement

Daily Newspaper Publishers - Average Page Load Times (Seconds)



Most successful metered publishers stop 5-10% of their digital audience with a payment gateway

- Stop Rate is a very strong predictor of overall subscription sales
- The most common cause of a plateau is not stopping enough users.
- This can and should be segmented by platform / channel, but this industry-wide data set is based on desktop data primarily.

Stop Rate =

Unique Visitors Hitting the Stop 7

Unique Visitors

	Percentile	Stop Rate
	95%	8.4%
Successful pubs	90%	6.0%
are here	80%	4.2%
	70%	3.0%
	60%	2.5%
Not here!	50%	1.8%
	40%	1.0%
	30%	0.6%
Threshold	20%	0.4%
	10%	0.2%
	5%	0.0%

Industry-Wide Benchmarks:

THE

Stop Rate Breakdown – Metro Daily Newspapers

Key takeaways:

- Looking at large metro dailies in isolation, typical stop rates are substantially higher—with a median stop rate 2x as high as the industry as a whole.
- There are different reasons for high and low stop rates—it's important to understand *why* your stop rate is high or low.
- As a general matter (and unsurprisingly) publishers with higher stop rates are selling more digital subscriptions.

Stop Rate		
10.89%		
8.36%		
7.05%		
5.82%		
5.57%		
3.99%		
3.64%		
3.53%		
3.20%		
2.61%		
2.56%		
2.26%		
0.28%		



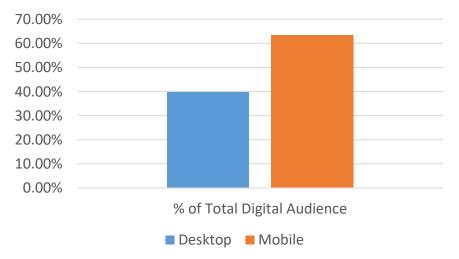
Stop Rate Breakdown by Platform

Total	Website	Mobile
10.89%	12.87%	13.81%
8.36%	12.05%	6.75%
7.05%	13.81%	1.60%
5.57%	3.02%	4.03%
3.99%	7.59%	2.08%
3.64%	4.34%	2.60%
3.53%	3.03%	3.97%
3.20%	5.50%	2.38%
2.61%	5.18%	2.99%
2.56%	4.47%	1.21%
2.26%	3.15%	1.87%
0.28%	0.61%	0.06%

Most meter / gateway "stops" driven by desktop...

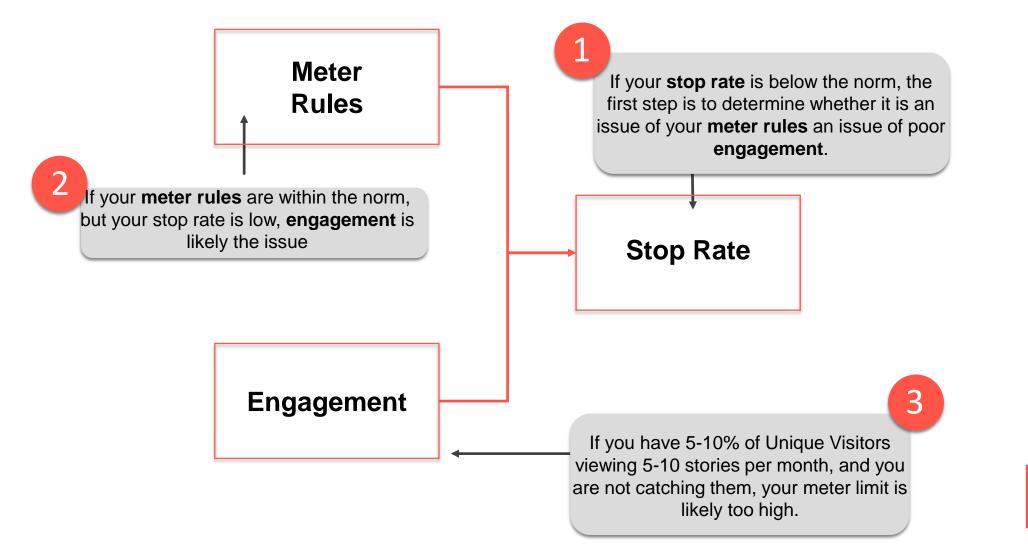
...Even as audiences move heavily to mobile devices!







There are two ways to increase a low stop rate: increase engagement, or tighten the meter



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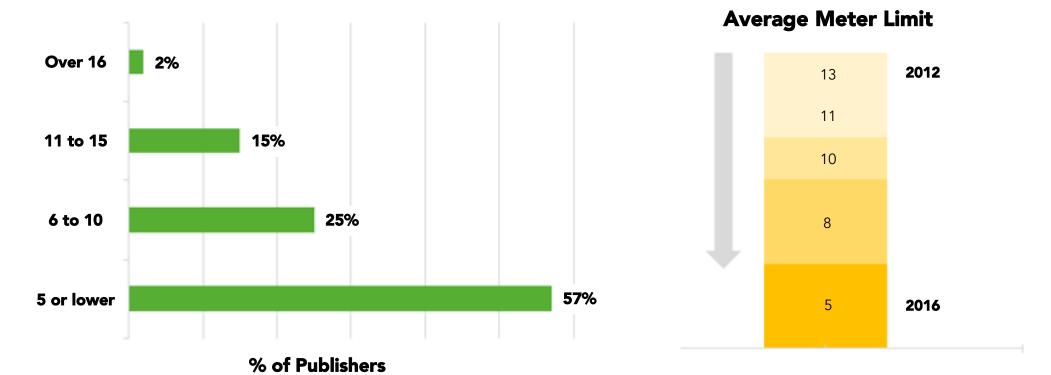
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Scope of Metered Content – Best Practice

Metered Content	Free Content
 All article pages from print All digital-only content Mobile web article pages 	 Home page Section fronts / index pages Sponsored content
 Blog posts Referrals from social media or search 	 Classifieds, births, celebrations, engagements, obituaries. Events calendar, lottery, weather

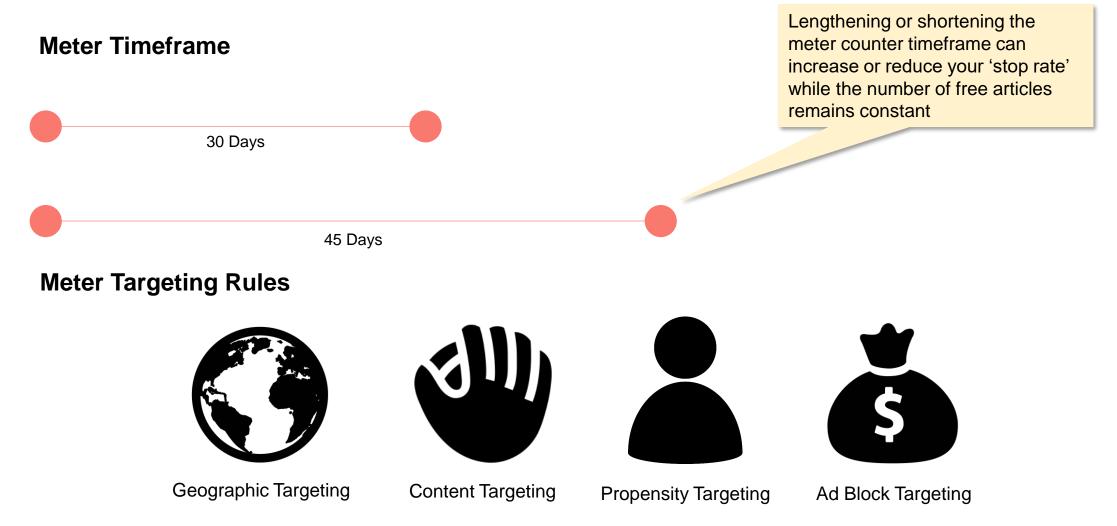
Meter Limits – Industry Norms



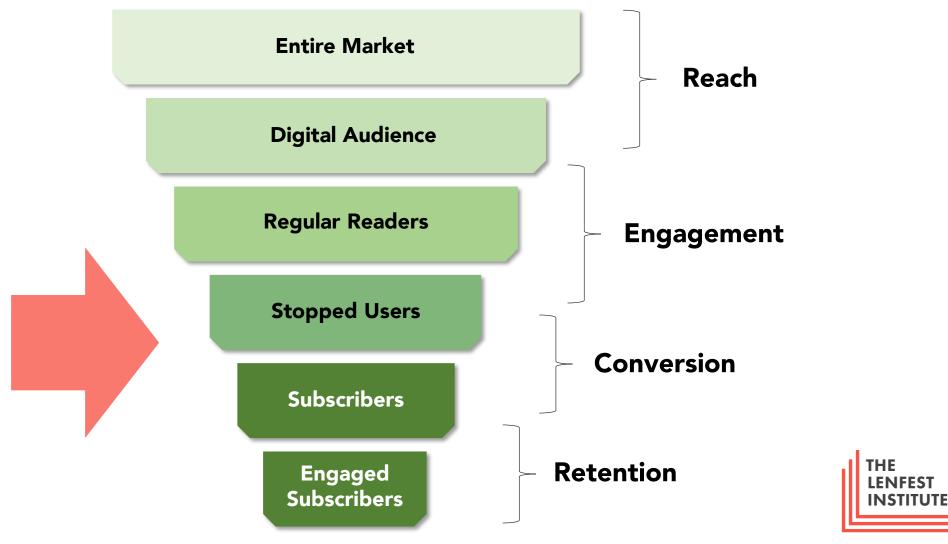
Meter Limit Distribution



In addition to meter limit and content scope, publishers can experiment with other 'levers' of access control



Conversion Benchmarks



Once users are stopped by a meter message, *conversion* becomes the focus

- Paid Stop Conversion Rate is an important metric for understanding sales conversion as a function of content access limitation.
- While more granular conversion rates are needed to manage a powerful marketing strategy, PSCR can be used to understand overall performance.
- Paid Stop Conversion Rate * Stop % * Total Audience = Monthly New Starts

PSCR = <u>
Paid Subscription Sales</u> <u>
Unique Visitors Hitting the Stop Threshold</u>

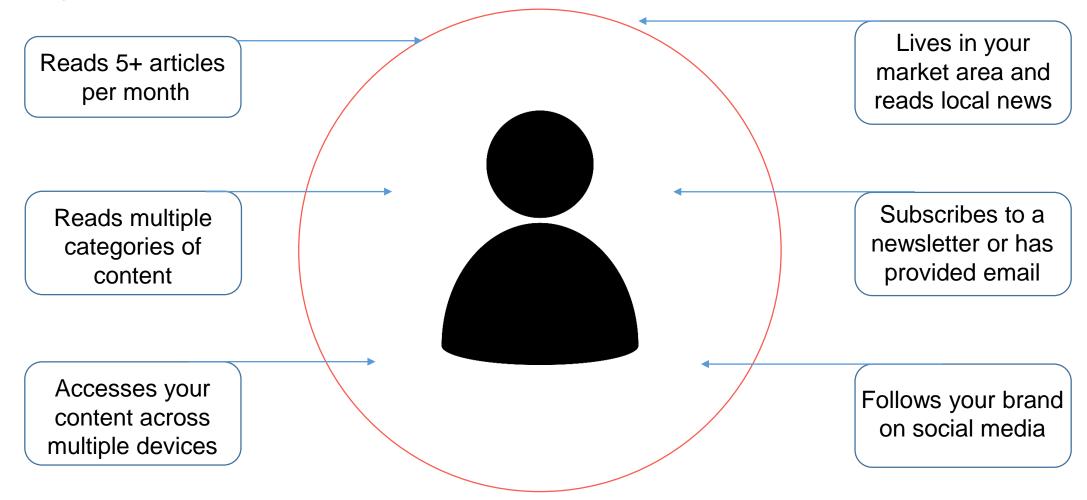
Industry-Wide Benchmarks:

Percentile	PSCR
95%	1.93%
90%	1.31%
80%	1.04%
70%	0.83%
60%	0.62%
50%	0.54%
40%	0.47%
30%	0.40%
20%	0.33%
10%	0.24%
5%	0.21%

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Profile of a likely subscriber

Common "propensity factors" that correlate with likelihood to subscribe, as reported by publishers that have engaged in propensity modeling studies:



Key Metric For Membership Organizations: Regular Reader Conversion Rate (RRCR)

Regular Reader Conversion Rate

Formula:

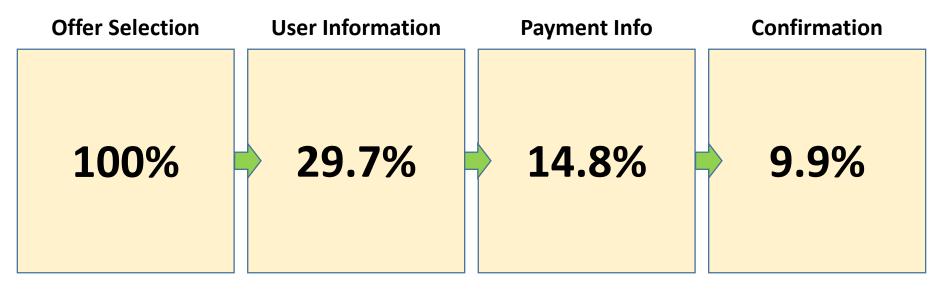
Net Monthly New Members

Monthly 'Regular Readers'

Regular Reader	Conversion Rate	
High Performer:	4.76%	
Median Performer:	1.56%	
Low Performer	0.5%	
Average:	2.11%	т

Typical conversion funnel

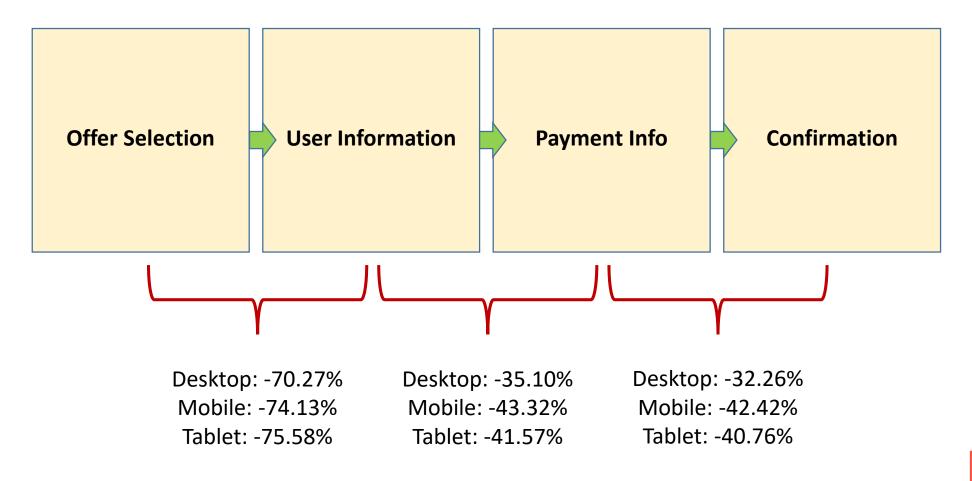
Percentage of users remaining at each step in the conversion process, starting from offer selection



From Offers Step:	% Users Remaining		
Step	Desktop	Mobile	Tablet
Offer Selection Page	100.00%	100.00%	100.00%
User Information	29.73%	25.87%	25.88%
Payment Information	14.76%	9.38%	9.56%
Confirmation	9.92%	5.29%	5.78%

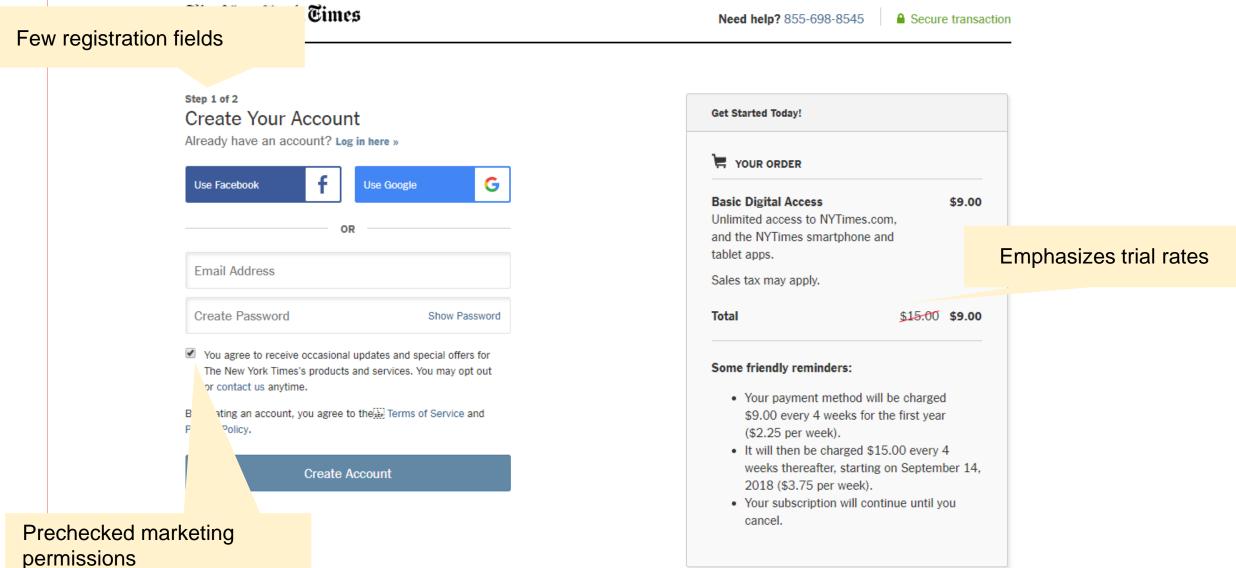


Publishers should focus on conversion funnel optimization to minimize dropoff between steps





Checkout flow best practices



Checkout flow best practices, continued

The New Hork Times

Need help? 855-698-8545

Secure transaction

Card Number	
Expiration Date	Security Code
Silling Details	
United States	~
Zip Code	
First Name	Last Name

By submitting your order you agree to our terms of Sale, including our Cancellation and Refund Policy. Subscriptions are renewed automatically. You will be charged in advance of each renewal. You may cancel your subscription at any time, but in most cases cancellation stops only future charges.

By clicking below you agree that we may charge your payment method automatically before each renewal.

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YOUR ORDER	
Basic Digital Access Unlimited access to NYTimes and the NYTimes smartphone tablet apps.	
Sales tax may apply.	
Total	\$15.00 \$9.00
 Your payment method v \$9.00 every 4 weeks for (\$2.25 per week). 	

Range of Results – Desktop Conversion

	% Users Remaining in Funnel				
Publication	Offers	User Info	Payment Info	Confirmation	
Α	100.00%	54.12%	51.87%	40.17%	
В	100.00%	51.00%	33.15%	17.57%	
С	100.00%	100.00%	9.47%	7.92%	
D	100.00%	24.16%	11.06%	7.70%	
E	100.00%	10.16%	8.65%	6.49%	
F	100.00%	21.58%	13.36%	5.46%	
G	100.00%	3.33%	3.33%	2.63%	
Н	100.00%	1.65%	1.08%	0.91%	
I	100.00%	1.56%	0.87%	0.41%	

Key takeaways:

- Wide range of results among participants.
- Publisher with highest conversion percentages also among lowest in terms of total users per month.
- Publishers at the bottom of this have greatest dropoff between offer selection and user info collection—suggesting possible pricing, choice framing, or usability issues.



Range of Results – Mobile Conversion

	% Users Remaining in Funnel				
Publication	Offers	User Info	Payment Info	Confirmation	
Α	100.00%	33.97%	31.57%	21.85%	
В	100.00%	10.16%	8.65%	6.49%	
С	100.00%	36.00%	16.20%	5.51%	
D	100.00%	100.00%	7.51%	5.14%	
E	100.00%	36.79%	13.71%	4.35%	
F	100.00%	11.37%	3.79%	2.45%	
G	100.00%	1.83%	1.83%	1.28%	
Н	100.00%	1.00%	0.51%	0.39%	
I	100.00%	1.71%	0.67%	0.19%	

Key takeaways:

- Mobile conversion lower than desktop conversion across the board.
- Some publishers had similar mobile and desktop conversion numbers. Such consistency seemed in part to correlate with publishers combining offer selection with user data into a single, seamless step.



Range of Results – Tablet Conversion

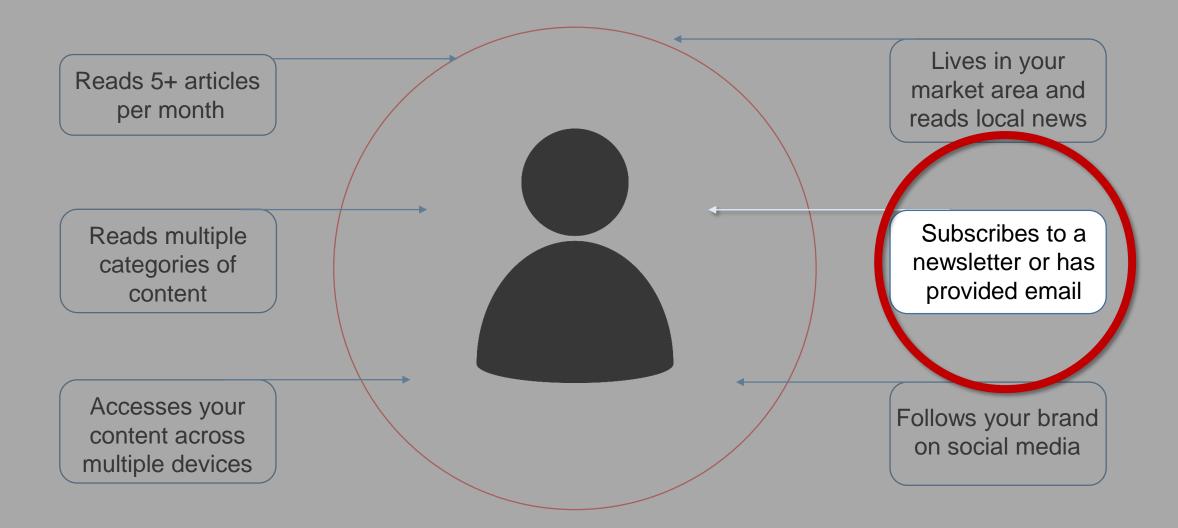
	% Users Remaining in Funnel					
Publication	Offers	User Info	Payment Info	Confirmation		
Α	100.00%	31.32%	27.43%	19.65%		
В	100.00%	47.00%	25.38%	10.15%		
С	100.00%	10.16%	8.65%	6.49%		
D	100.00%	100.00%	6.07%	3.89%		
E	100.00%	14.26%	5.61%	3.76%		
F	100.00%	12.78%	7.49%	2.20%		
G	100.00%	2.45%	2.45%	1.70%		
Н	100.00%	1.20%	0.65%	0.53%		
I	100.00%	0.64%	0.26%	0.09%		

Key takeaways:

- Mobile and tablet conversion metrics from the offer step are largely consistent.
- Not all participants who provided data had tablet conversion data.



Profile of a likely subscriber



Email List Size – Benchmarks for Newspapers

Total Marketable Email List	Unique Newsletter Subscribers
5,036,906	1,803,337
2,963,827	1,212,788
1,000,207	382,373
487,970	365422
415,558	288,771
397,800	270,842
345,148	155,000
242477	147,041
123,709	128,516
98,397	104,301
53,306	97,489
50,524	61,580



Email List Size – Local Membership Organizations

Publication	Marketable Emails						
Α	237,911						
В	180,577						
С	34,093						
D	31,660						
E	29,245						
F	27,519						
G	24,138						
Н	21,103						
l I	18,491						
J	13,964						
K	12,930						
L	10,238						
Μ	9,802						
Ν	9,756						
0	6,790						
Р	2,007						
Q	1,921						
R	1,777						

Percentile	Newsletter Subs					
Α	237,911					
B	95,146					
C	30,378					
D	30,208					
E	28,115					
F	27,519					
G	20,091					
н	13,970					
I	13,427					
J	11,486					
K	9,972					
L	9,756					
М	6,868					
N	6,790					
0	2,007					
Р	1,820					
Q	1,777					
R	362					



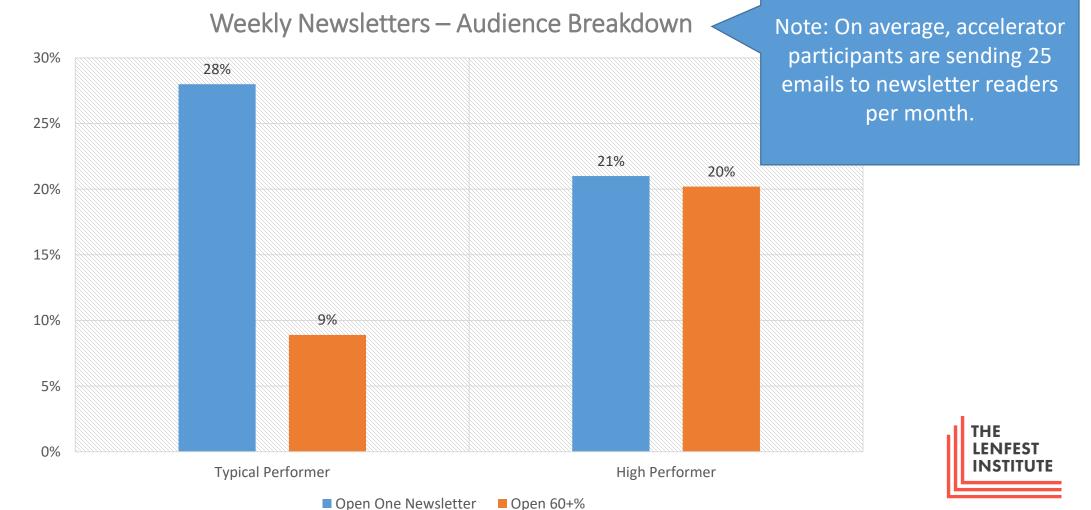
Newsletter Open & Click-Through Rates

Percentile	Newsletter Open Rate				
Α	43.10%				
В	35.25%				
С	35.00%				
D	35.00%				
E	32.00%				
F	30.00%				
G	30.00%				
Н	27.00%				
I	24.79%				
J	24.00%				
К	22.03%				
L	22.00%				
М	13.90%				
Ν	13.30%				
0	6.70%				
Р	1.30%				

Percentile	Newsletter Click Rate				
А	15.9%				
С	16.0%				
D	14.45%				
E	10.0%				
F	10.0%				
G	10.0%				
н	9.0%				
I	7.08%				
J	7.0%				
К	6.0%				
L	6.0%				
Μ	5.10%				
Ν	2.36%				
0	1.39%				



Publishers should track not only overall open rates, but also their audience segmented by # of opens

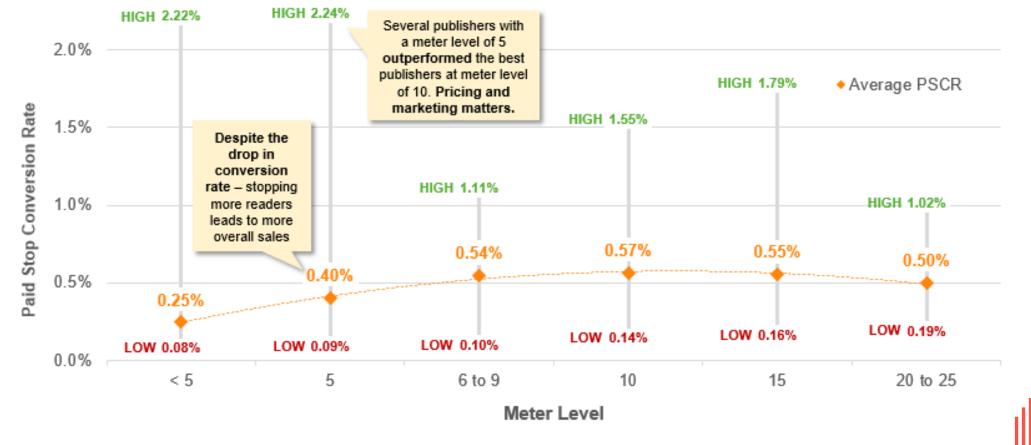


Stop Rate x Conversion Rate x Unique Visitors =

Monthly Subscriptions Sold



Conversion Rate vs. Meter Level



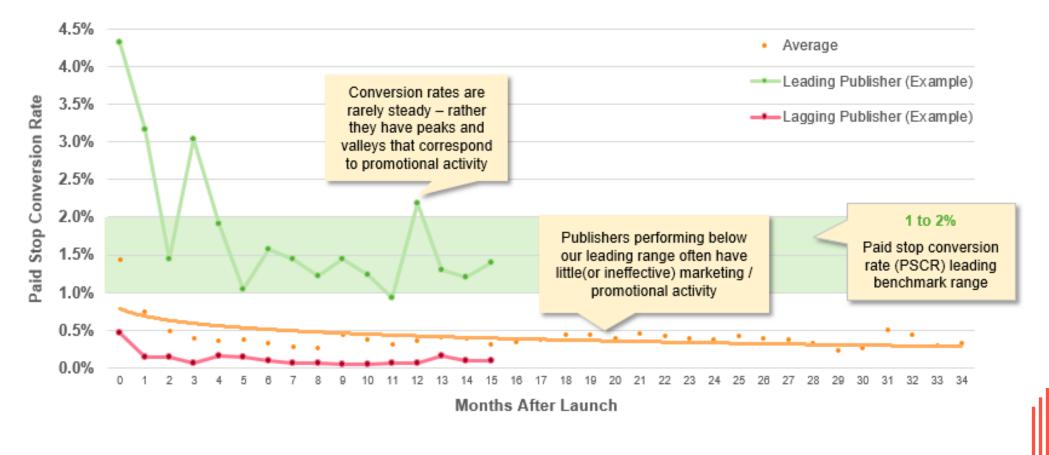
High, Low, and Average Paid Stop Conversion Rate by Meter Level



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Conversion Rate tends to drop over time—but publishers have been able to maintain rates of 1-2%

Average Paid Stop Conversion Rate by Months Launched



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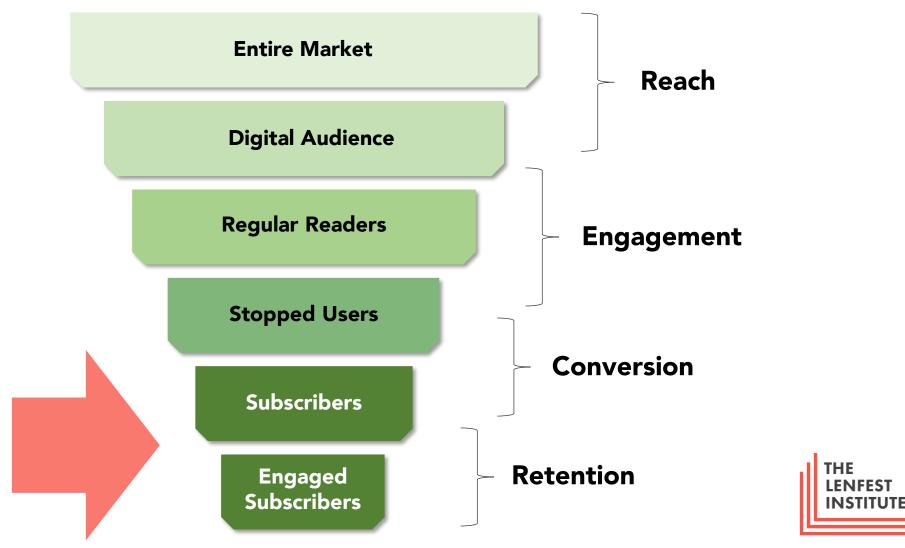
THE

Digital-Only Subscription Pricing: Metro Dailies

Digital-Only, Weekly	Digital-Only, Monthly
\$5.59	\$24.22
\$3.99	\$17.29
\$3.79	\$16.42
\$3.46	\$14.99
\$2.99	\$12.96
\$2.97	\$12.87
\$2.77	\$11.99
\$2.70	\$11.70
\$2.48	\$10.74
\$2.32	\$10.06
\$2.17	\$9.40
\$2.09	\$9.06
\$1.97	\$8.54
\$0.72	\$3.10



Retention & Engagement Benchmarks



A key retention benchmark: Monthly Retention Rate

- There are many ways to look at churn as an element of retention. For benchmarking purposes, we use a simple, combined monthly rate.
- Retention Rate can be used to calculate *average customer lifetime* and *customer lifetime value.*
- We don't yet have your retention data, so this data is taken from a broader set of publishers.

_	(Customers Active in Month 2) – (Sales in Month 1)
_	(Customers Active in Month 1)

RR%

Industry-Wide Benchmarks:

Percentile	RR%
95%	97.0%
90%	96.4%
80%	95.8%
70%	95.1%
60%	94.8%
50%	94.4%
40%	93.9%
30%	93.2%
20%	92.2%
10%	91.3%
5%	89.6%

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Because churn compounds over time, small changes in the rate can have a big impact on revenue over time



Pricing can affect retention rate—and each publisher needs to test to find the right set of offers

Price	Тор 10%	Median	Bottom 10%		
\$0 - \$2	97.1%	94.9%	92.7%		
\$2.01 - \$4.50	96.4%	94.5%	91.9%		
\$4.51 - \$6.50	96.1%	94.7%	92.1%		
\$6.51 - \$7.50	96.3%	94.5%	91.7%		
\$7.51 - \$8.50 96.2%		93.6%	89.7%		
\$8.51 - \$9.50 94.4%		92.4%	90.3%		
\$9.51 - \$10.50	\$9.51 - \$10.50 96.8%		91.7%		
\$10.51 - \$11.50	96.7%	93.4%	92.8%		
\$11.51 - \$12.50	\$11.51 - \$12.50 96.4%		91.6%		
\$12.51 - 14.99	95.9%	94.1%	90.7%		
\$15.00+	96.5%	92.4%	89.2%		



But... the key to retention long-term is to engage all subscribers in your digital products effectively

- Subscriber engagement measures the percentage of active subscribers that log-in to their accounts in a given month
- The leading 10 percent of publishers have almost 2.5X the engagement rate as the bottom 10 percent

# S	51	ιb	SCY	ribers	Log	gg	ed	In	in	M	on	th	X
		_	_			-		_		_	_		

Subscriber Engagement = -

95%	90.1%
90%	87.3%
80%	82.9%
70%	78.7%
60%	74.4%
50%	71.0%
40%	64.8%
30%	56.2%
20%	48.3%
10%	36.1%
5%	27.8%

Percentile

A FA

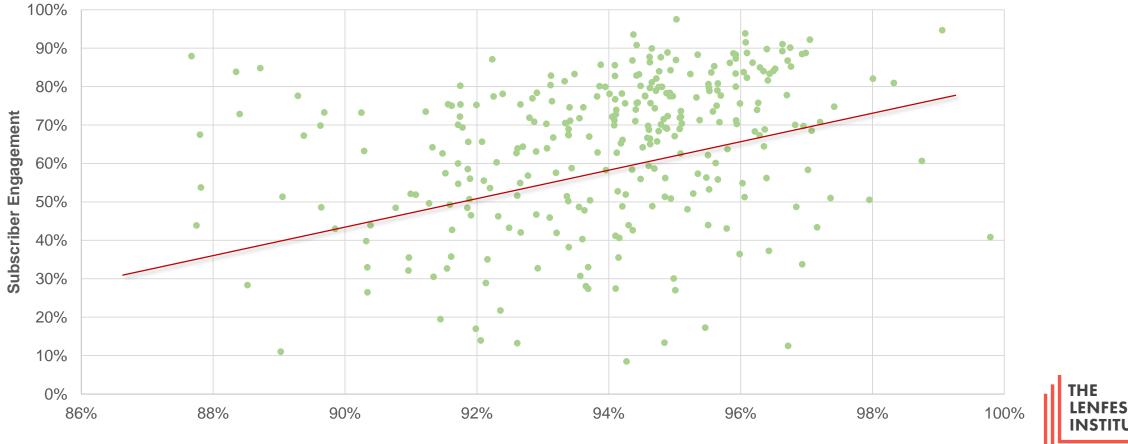
Subscriber

Engagement Rate

00 40/

Engagement matters: There is a significant correlation between subscriber 'engagement' and retention

Correlational Study: Monthly Retention vs. Subscriber Engagement

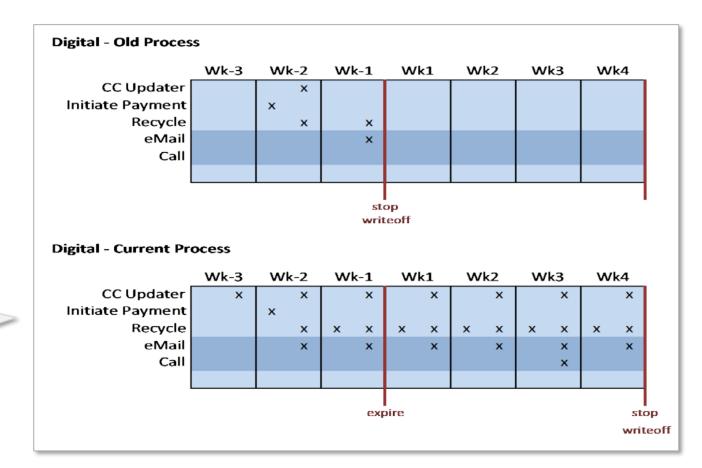


Avg. Monthly Retention

Low-hanging fruit: Involuntary Churn

- Many publishers have found that one of the largest causes of churn is involuntary churn—typically caused by a credit card expiring or a payment failure.
- Simple changes such as using a credit card updater service, adding a grace period for 'delinquent' subscribers, retrying the card multiple times, and contacting the subscriber multiple times can vastly reduce involuntary churn.

Example: Changes in practices for attempting to "save" delinquent subscribers decreased publisher's monthly churn by 65%.





Retention and price combine to form Customer Lifetime Value – a key metric for ROI calculations

- Customer Lifetime Value answers the question, "for each new subscription sold, how much revenue do I generate?"
- CLV is a function of average price and retention rate.
- This metric is *critical* for making decisions about paid marketing spend, product investments, and even newsroom resource allocation.
- For example, if I have a CLV of \$140 and I pay \$1000 for a campaign that converts 100 subscribers, I've generated \$14 in revenue for every \$1 spent on marketing.

 $TV = \frac{Average Montly Subscription Revenue per Subscriber}{Monthly Churn Rate}$

Industry-Wide Benchmarks:

Percentile	CLV
95%	\$339.98
90%	\$282.79
80%	\$217.18
70%	\$186.38
60%	\$157.56
50%	\$137.30
40%	\$124.09
30%	\$110.99
20%	\$93.02
10%	\$72.11
5%	\$50.75

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Stop Rate x Conversion Rate x Unique Visitors = Monthly Subscriptions Sold

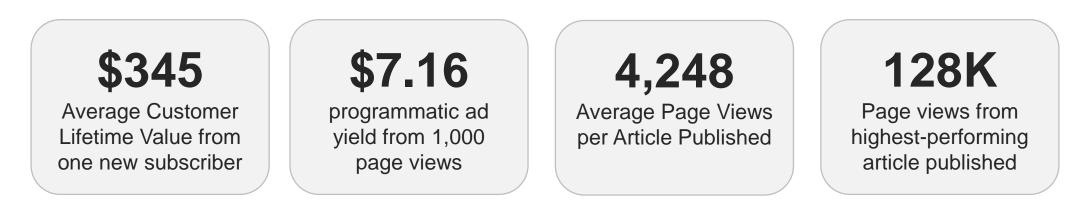
Monthly Subscriptions Sold x CLTV = Total Revenue Driven



CLV should drive key decisions about content

Consider the 'Unit Economics' of digital content for this typical local newspaper publisher.

Case Study – Publisher A – Content Unit Economics



This means that at the margins:

1 new subscriber is worth 48,000 new page views

1 new subscriber
 creates more than ad
 revenue from
 10 average articles

Ad revenue from the most popular article is the same as revenue from just 2.6 new subscribers



Journalists in the newsroom should see subscriptions as a key goal, equal or more important than page views

- Most newsrooms have dashboards, daily reports, and other metrics available showing which articles are 'performing' well—usually meaning they are generating page views.
- Given the unit economics of subscriptions vs. ads, publishers should consider focusing dashboards instead on subscription contribution.
- Articles, sections, or individual authors can be shown performance metrics based on generating page views from logged-in subscribers, based on how much the content was viewed by users on the path to subscribing, etc.

Example: Subscription Contribution Report

What content drives them to subscribe?	
Article	% Subscription Contribution
Article 1	4.5%
Article 2	3.3%
Article 3	3.3%
Article 4	3.1%
Article 5	2.9%
Article 6	2.9%
Article 7	2.7%
Article 8	2.7%
Article 9	2.5%
Article 10	2.2%

Defined as % of new subscriptions sold for which this article was in the user's "path to subscription" – i.e., the user viewed this as part of their meter count before subscribing.



Key strategies for improving retention

- Understand the source of your churn—including reasons for cancellation, causes of payment delinquency, and other factors.
- Reach out to canceled subscribers to learn what went wrong—and improve your products, offers, and customer service as a result.
- Prioritize and reward the newsroom for content that engages subscribers; show this data side by side with broader traffic leaderboards that might emphasize a different type of content instead.
- Find common characteristics of users who cancel and begin to model propensity to churn based on these data points (as well as engagement data more broadly.
- Implement catch-and-save, win-back, and surprise and delight offers for users who are likely to churn.
- Invest in more of the content that your subscribers love.

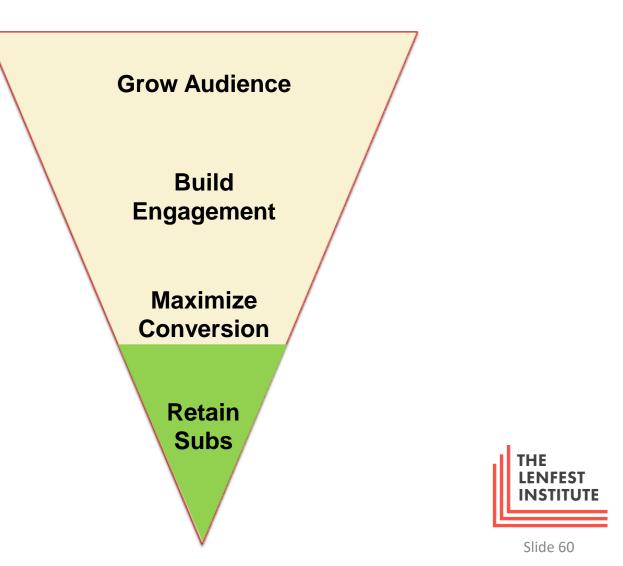


How can publishers drive more digital subscription sales?



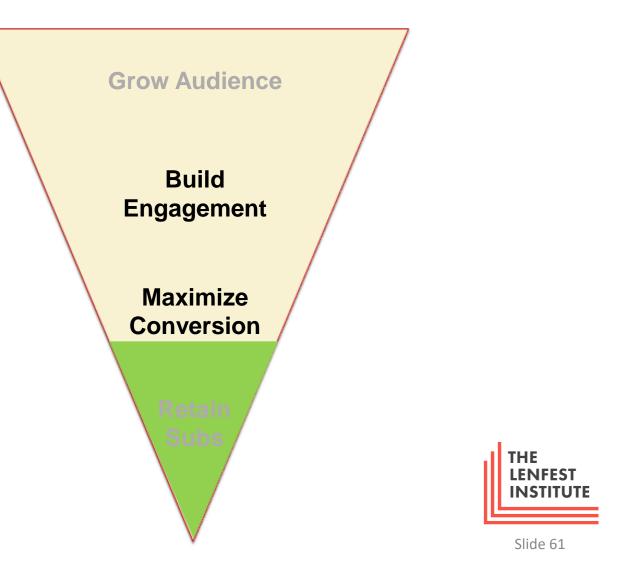
Subscription marketing involves different tactics for different parts of the funnel

- SEO & Social Strategy
- External Advertising
- Partnerships
- Word of Mouth
- Content Strategy
- Email & Newsletters
- Site Optimization
- Meter Optimization
- Marketing & Promotion
- Price & Message Testing
- Retargeting
- Member Benefits
- Billing Optimization
- Win-Back & Retention Marketing



Most publishers need to focus first on *building* engagement and maximizing conversion

- SEO & Social Strategy
- External Advertising
- Partnerships
- Word of Mouth
- Content Strategy
- Email & Newsletters
- Site Optimization
- Meter Optimization
- Marketing & Promotion
- Price & Message Testing
- Retargeting
- Member Benefits
- Billing Optimization
- Win-Back & Retention Marketing



Building Engagement & Conversion

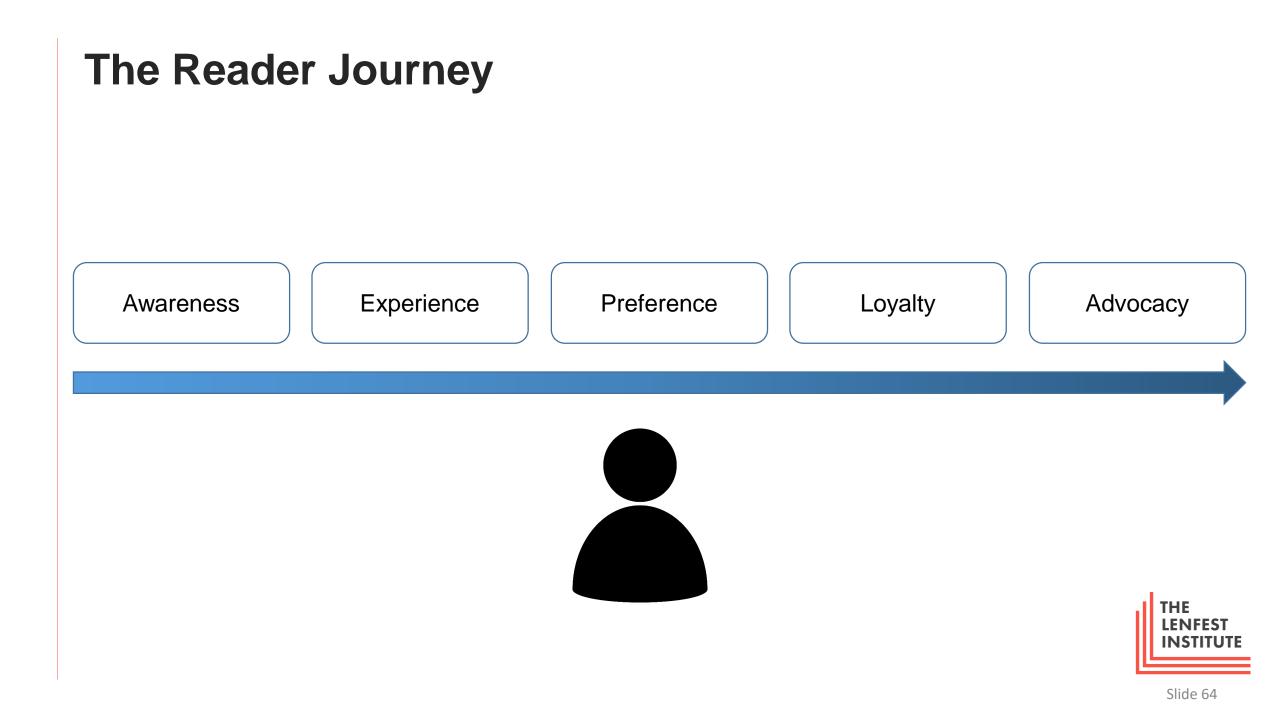
Content Strategy | Email & Newsletters | Site Optimization | Meter Optimization | Marketing & Promotion | Price & Messaging



Building Engagement & Conversion

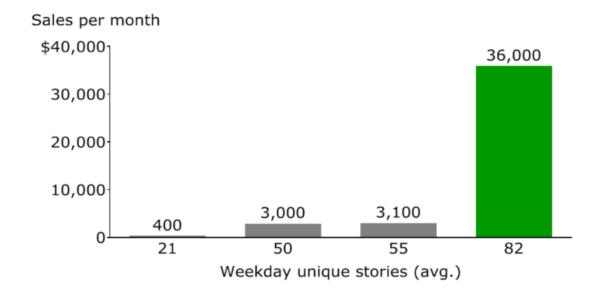
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Local

- Users who view local news regularly are typically **2-5X more likely** to subscribe than users who view national news, wire sourced stories.
- Publications that produce more local (non-AP) content generate greater subscription sales—sometimes by a factor of 10.





Unique / Distinctive

- Publications chasing page views have a big incentive to produce nearly identical articles about any popular or viral topic in the news.
- Digital subscription models increasingly invest in unique, distinctive content that provides readers with a perspective, angle, or reporting that only that publication can provide.
- As you build up a base of digital subscribers, you can learn from data and invest in more of the kinds of content that appeals to potential and actual subscribers.



Eagles agree to terms with former Packers TE **Richard Rodgers** PhillyVoice.com - 17 hours ago

The **Philadelphia Eagles** announced that they have agreed to a one-year contract with former Green Bay Packers tight end **Richard Rodgers**, a third-round pick in 2014. Rodgers (6'4, 257) had his best season with the Packers in 2015, when he had 510 receiving yards and 8 TDs. He had a very ...



Report: Ex-California tight end **Richard Rodgers** signs 1-year deal ... Dayton Daily News - 18 hours ago

Report: Ex-California tight end **Richard Rodgers** signs 1-year deal with **Philadelphia Eagles**. 0 ... **Richard Rodgers** didn't get a chance to play in a Super Bowl during his four seasons with the Green Bay Packers, getting closest in 2016 when they lost to the Atlanta Falcons in the NFC Championship Game.

Richard Rodgers leaves Packers to sign with Eagles

The Derby Informer - 13 hours ago

But rather than being a springboard to bigger things for the 2014 third-round draft pick, he saw his playing time dwindle thereafter, leading Wednesday to his decision to accept a one-year deal from the **Philadelphia Eagles** in an effort to reignite his career with the reigning Super Bowl champions.

Eagles' Richard Rodgers: Hooks up with Eagles

CBSSports.com - 18 hours ago

In his other three seasons, **Rodgers** combined for 62 receptions (on 106 targets) for 656 yards and five TDs as his strengths dictated more blocking duty. With Zach Ertz comfortably embedded as the No. 1 tight end, **Rodgers** should have a similar role in **Philadelphia**. That said, Ertz has missed one or two ...

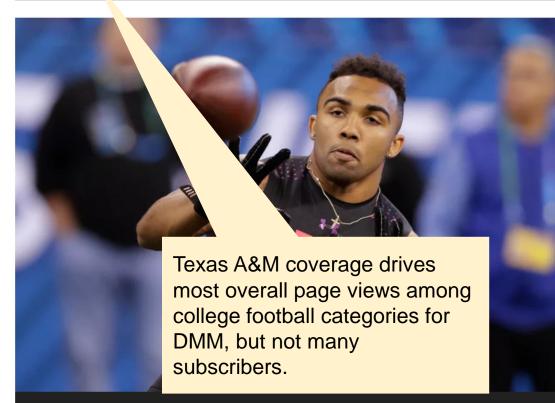
Eagles sign former Packers tight end **Richard Rodgers** in free agency Madison.com - 17 hours ago

He'll try to reboot his career with the **Eagles**, where he could fit in as the No. 2 tight end behind Zach Ertz. The **Eagles** also have Billy Brown, Joshua Perkins, and Adam Zaruba on their roster at tight end. They can add to the position in the draft, too. They haven't drafted a tight end since Ertz in 2013. Signing ...

Example: Dallas Morning News

COLLEGES

Texas A&M's five most likely players to be picked in this year's NFL Draft COLLEGES, TEXAS A&M AGGIES, NFL DRAFT



SMU MUSTANGS

For the SMU defense, the new mentality under coordinator Kevin Kane is 'attack'

SMU coverage had a smaller audience, but more proportional subscription starts—so Dallas added more reporting resources to the SMU beat.

Michael Conrov/AP

Relevant to Daily Life

- Potential subscribers subscribe to **news as a service**. That means, in essence, that they're paying for access to information that helps them live better.
- Common topics that are likely to be highly viewed by subscribers and engaged readers:
 - Coverage of public transit, traffic, utilities, and other local resources.
 - Information about new businesses, construction, and developments, and economic changes (especially relating to job availability).
 - Information about local politics, especially issues that affect education, neighborhood development, and public safety.
 - Local college & high school sports coverage (beyond scores)
 - Local culture and arts news, especially shows and exhibits readers can visit



Data can tell you what content will resonate with your most engaged readers

- Four metrics on which to score content:
 - % Contribution to New Subscriptions: The percentage of new subscriptions sold in this time period for which the article was on the user's path to conversion.
 - % Engagement by Occasional Readers, Regular Readers, Subscribers: The percentage of users in each segment who viewed this story.
 - Relative Engagement Per Segment: Percentage engagement by each segment divided by percentage engagement by all website users.
 - >1 = Overperforming with this segment
 - <1 = Underperforming with this segment



Example: Article Scoring

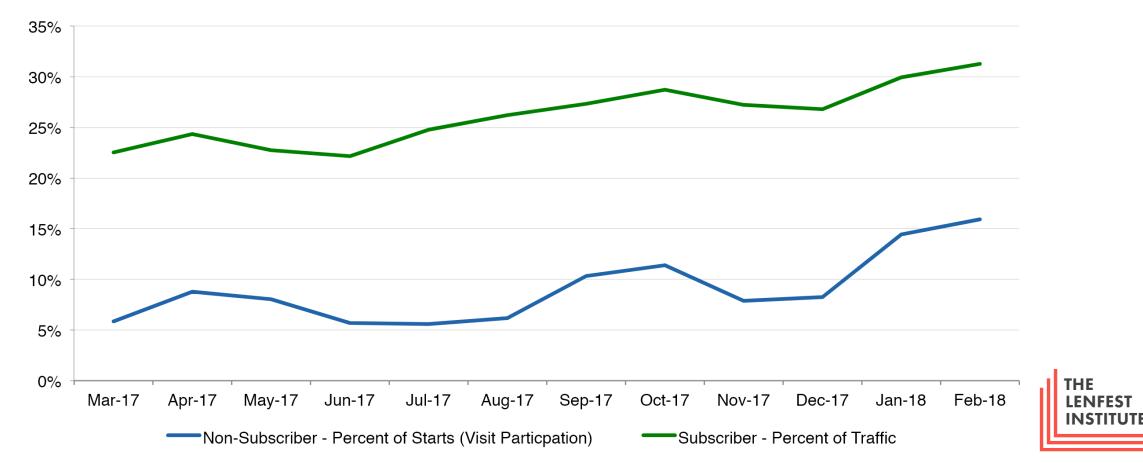
What content drives them to subscribe?	
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Article 7	2.7%
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Article 10	2.2%

Defined as % of new subscriptions sold for which this article was in the user's "path to subscription" – i.e., the user viewed this as part of their meter count before subscribing.



Data can tell you what content will resonate with your most engaged readers

Content that drives new starts vs. Content viewed by subscribers

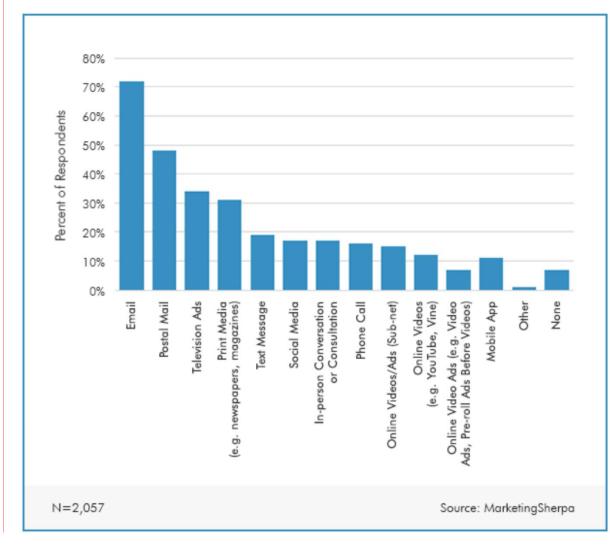


Building Engagement & Conversion

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Email is an important channel for building reader engagement (and converting readers)

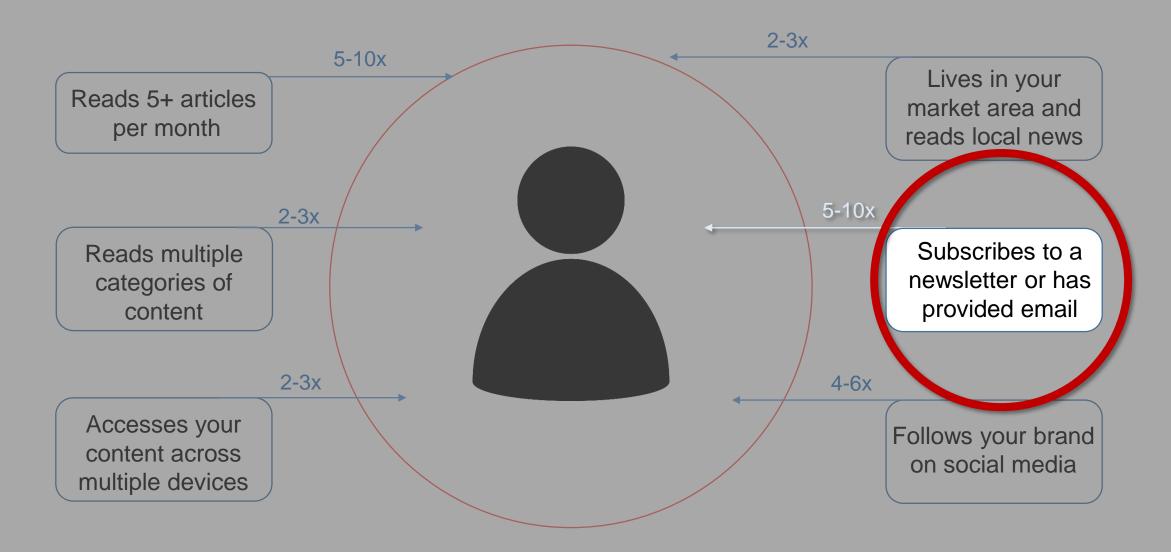


Median ROI for Select Channels/Formats According to US Marketers, June 2016



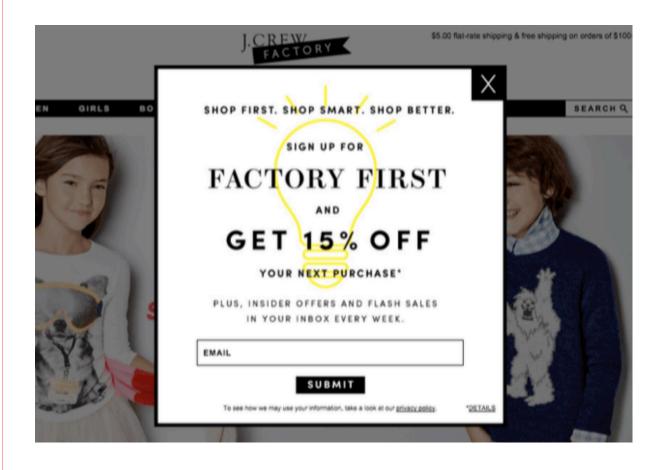


Profile of a likely subscriber



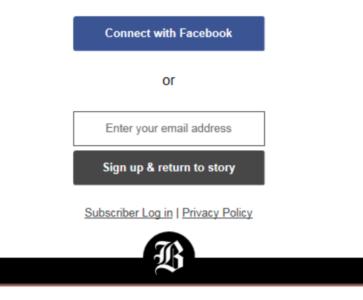
How can you drive more newsletter and email address sign-ups on your digital products?

Overlays & Modals

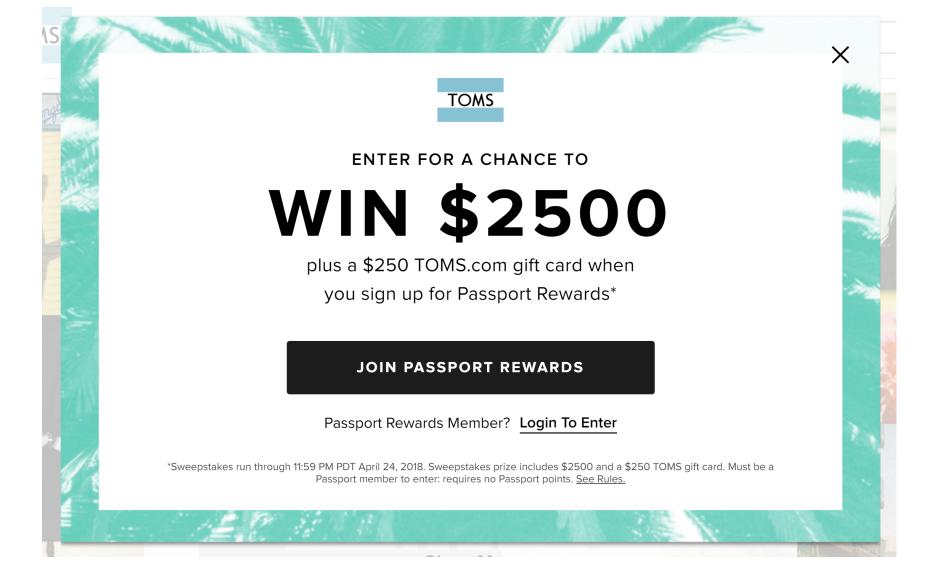




Forget yesterday's news. Get what you need today in this early-morning digest.



Contests



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	By clicking 'Sign Up', you agree to receive marketing emails f	rom TOMS EMEA B.V. Privacy & Cos	akte Notice		
	Now up to 50% on select styl	esl Shop Sale >>		2	<u>(</u>
🗱 English 🗸 📔 F	Free Shipping For Orders From £39.99 See Details			Login 🖍	
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'Growl' registration reminder

Specific features available only registered users

The New Y ... K Times worked with outside experts to verify their authencicity, and a team of journalists spent 15 months

Register now to save, comment and share on NYTimes.com.

3

ARTICLES REMAINING

SIGN UP Subscriber login

Inline Embedded Module

Cambridge Analytica used the Facebook data to help build tools that it claimed could identify the personalities of American voters and influence their behavior. The firm has said that its so-called psychographic modeling techniques underpinned its work for Mr. Trump's campaign in 2016, setting off a <u>still-unsettled debate</u> about whether the firm's technology worked.

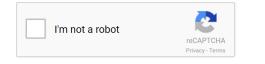
The uproar over Cambridge Analytica's misuse of the data has and to questions Facebook was already confronting over the *v* and its platform by those seeking to spread Russian propaganda and take news.

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"Cambridge Analytica is the big story on the topic, but there have been numerous stories about Facebook either selling user data or giving third parties access and using it to help advertising," Mr. Deason said.

He was especially irked by the ways Facebook and other social media directed advertisements based on what users posted or viewed online. Registration for a *relevant* newsletter embedded into the story's content between paragraphs.

Registration Wall



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REGISTER NOW

*May exclude premium content Already have an account? **Sign In Now**

Email sign-ups can also be used for direct subscription marketing & promotion



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access in the last 90 days. Prices are subject to change. Additional terms and conditions may

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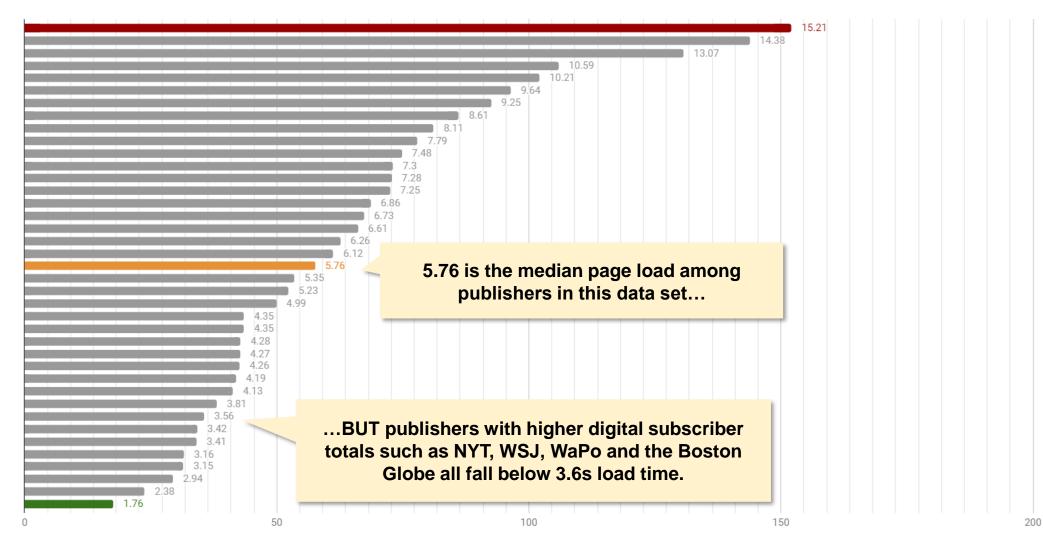
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Slide 83

Avoiding hourglass page loads

Daily Newspaper Publishers - Average Page Load Times (Seconds)



Avoiding ad overload



Better use of 'real estate'



WORLD U.S. NEW YORK OPINION BUSINESS TECHNOLOGY SCIENCE HEALTH SPORTS ARTS FASHION & STYLE VIDEO

Go Beyond the Story. Add Times Premier free for 4 weeks. Cimes Premier LEARN MORE

Israel Calls Up 1,500 Troops as Tensions Mount With Hamas

By ISABEL KERSHNER 4:09 PM ET Israel and the militant group Hamas seemed set on a collision course on Monday, with an escalation of crossborder clashes around the Gaza Strip. #405 Comments

Pope Is Contrite in First Meeting With Victims of Abuse

By JIM YARDLEY 12:22 PM ET In his meeting with people abused by members of the clergy, Francis led a private Mass and pledged not to tolerate harm to minors. ■186 Comments

 Video: Pope's Comments After Meeting With Victims

Afghan Vote Results Are in Question as



Sergio Bermudez, left, and Jentry Milhiser unloaded shortspine thornyheads in Morro Bay, Calif., in May. 1 of 5 Matt Black for The New York Times

Creating a Safe Harbor for a Village Heritage

Fishermen in Morro Bay, Calif., have joined forces with scientists and civic leaders to give small-scale fishermen a chance against big-time operators.

THE UPSHOT

Welcome to the Everything Boom (or Bubble?) By NEILIRWIN 1:24 PM ET

Around the world, nearly every asset class is expensive by historical standards, which means low returns for investors. = 164 Comments

The Opinion Pages

MENAGERIE Fine Perfumes of the Animal World By RICHARD CONNIFF We are by no means the only species trying to smell like anything but ourselves.

 Editorial: The Risks of Hospital Mergers
 Blow: Ramparts Against Republicans
 Krugman: Beliefs, Facts and Money
 Op-Ed: The Fallacy of 'Balanced Literacy'



Today's Times Insider Behind the scenes at The New York Times • Iraq: Where the Stories Find You • Photographing Grief



All Sections

At close 07/07/2014 MARKETS » PERSONAL S&P 500 Dow Nasdaq SAVINGS 1.977.65 17.024.21 4.451.53 -7.79 -44.05 -34.40 American Express Bank, -0.39% -0.28% -0.77% FSB. Member FDIC. Q Get Quotes My Portfolios



Content discovery & recommendations



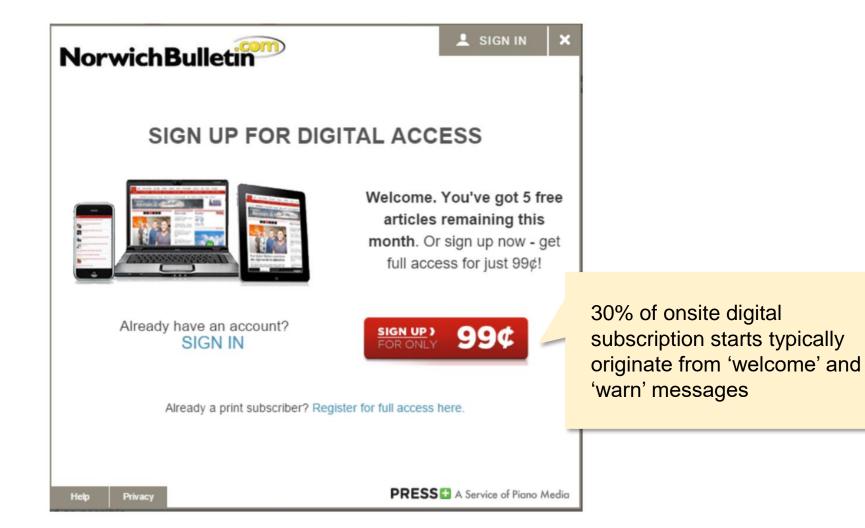
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Slide 88

'Welcome' messages can capture low-hanging fruit—or generate valuable email registration leads



'Welcome' messages, continued



Food & Drink | Local News | Starbucks

'Polite Robber' suspect told similar sob story when arrested 8 years ago

Originally published February 8, 2011 at 7:44 pm | Updated February 9, 2011 at 6:46 am

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Best Practice: The 'Growl'

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3. Van Hits Pedestrians in Barcelona, Killing at Least One in Terror Attack

POLITICS | Trump 'Sad' Over Removal of 'Our Beautiful Statues'

A 2:15 Alarm, 2 Trains and a Bus Get Her to Work by 7 A.M.



Bannon Mocks <u>C</u> Colleagues and 'Alt-Right' in Interview

PAID POST: SHIRE <u>Could Too Much Screen Time</u> <u>Take a Toll on Your Eyes?</u>

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63

Trump Lawye Forwards Em: Echoing Seces Rhetoric

2

Trump 'Sad' Over Removal of 'Our Beautiful Statues'

By EILEEN SULLIVAN and MAGGIE HABERMAN AUG. 17, 2017



The Trump White House

The historic moments, head-spinning developments and inside-the-White House intrigue.

Neil Gorsuch Speech at Trump Hotel Raises Ethical Questions	AUG 17
Across the Atlantic, Outrage at Trump — but Little Surprise	AUG 17
Bannon Mocks Colleagues and 'Alt-Right' in Interview	AUG 17
Trump Comments on Race Open Breach With C.E.O.s, Military and G.O.P.	AUG 16
Trump's Embrace of Racially Charged Past Puts Republicans in Crisis	AUG 16

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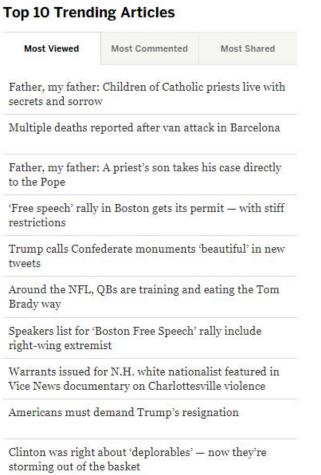


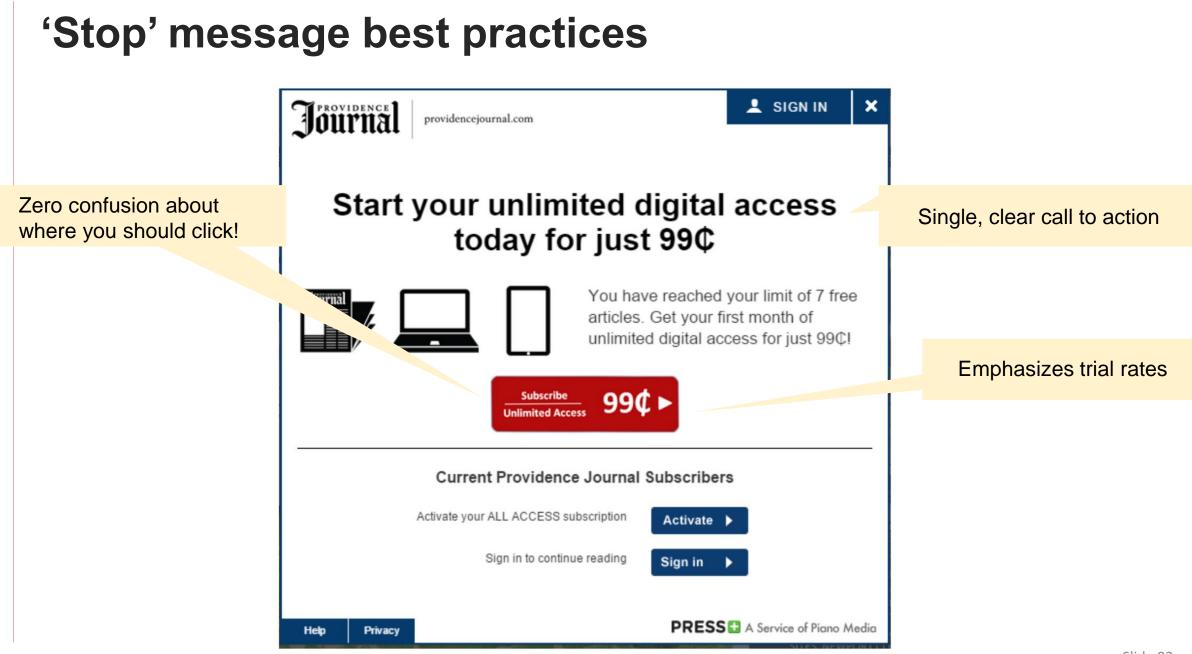
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The 'Growl' continued

Multiple deaths reported after van attack in Barcelona







Example: Content-specific 'stop' message

The Boston Blobe



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in terms of value of Pay just 99¢/week for the first 4 weeks

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the content

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Maximizing your 'real estate'



9:05 AM ET

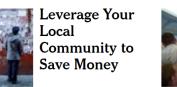
The trade-off we make for free online content, social sharing and convenience is the willful relinquishing of our privacy. It's part of the deal, our DealBook columnist writes. ■ 114 Comments

Federal Deficit Projected to Top *\$1 Trillion by 2020*

BV THOMAS KAPLAN The new Congressional Budget Office analysis, which includes the cost of the Republican tax cuts, projects the national debt to reach a level economists say could court a crisis. 694 Comments

For Bannon, Tariffs Are Ultimate Test of Trump's Beliefs

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Pro Cheerleaders Say Harass By JULIET MACUR and JOHN BRANCH Many women who work for pro teams dread being sent to inter games and promotional events: you're calling for an escort." ■ 50 Comments

Is Part of the Job



1d

1d

about 15 feet off a walkway in Canarsie Park, in eastern Brooklyn. It was still unclear who she was or how long her body had been there.



- 18h Only 10 women have given birth while serving in Congress. Tammy Duckworth, 50, is the first U.S. senator to do so. Maile Pearl Bowlsbey, a daughter, was born Monday.
- 19h A body found floating off California may be one of the three teenagers missing after a family's fatal S.U.V. crash. Reports of abuse also emerged in the case.



21h On Sunday, "The Simpsons" responded to criticism that its character Apu is an offensive stereotype with a dismissive nod that some viewers called tone deaf.



- 21h Consumer groups say YouTube is breaking the law by improperly collecting children's data. Over 20 organizations are filing a complaint with the Federal Trade Commission.
 - Tony Robbins has apologized for comments that suggested women are hurting themselves by speaking out about harassment as part of the #metoo movement.





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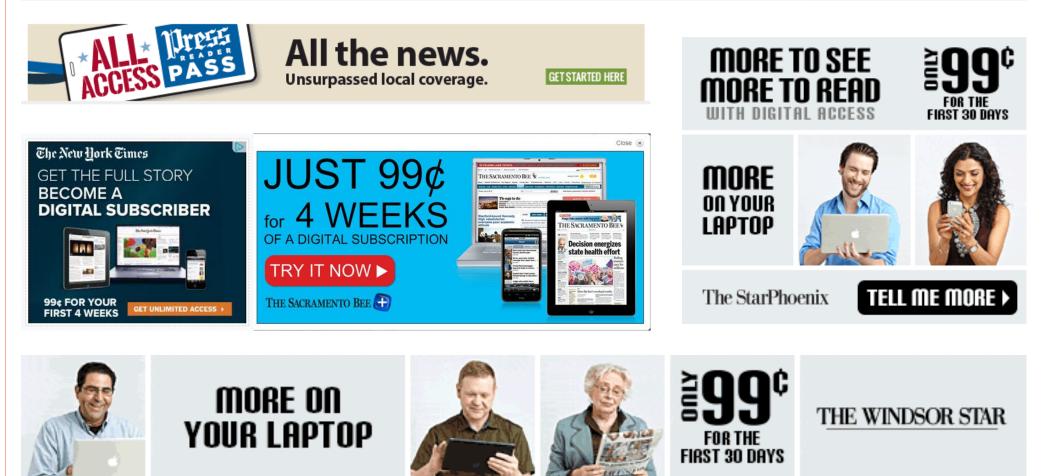
Slide 96

Marketing Message Variations

- "Get more, better content." Marketing campaigns focused on the idea of getting more, deeper, better content have been shown to work. Since the 2016 election, these campaigns often focus on independent journalism as a particular value. (Example: "More to see, more to read.")
- "The world at your fingertips." Marketing campaigns focused on convenience and the unlimited, instantaneous access to news have been shown to work. (Example: "In the know—anytime, anywhere.")
- "You are what you read." Marketing campaigns that focus on the idea of the user becoming a certain type of person—informed, savvy, plugged in, in the know—often work particularly well in the wake of an initial launch. (Example: NYT's "Become a digital subscriber" campaign at launch.)
- "Just try it." Marketing campaigns focused on the low introductory rate have been shown to succeed. (Example: "All your local news—for less than that cup of coffee you'll drink as you read it.")

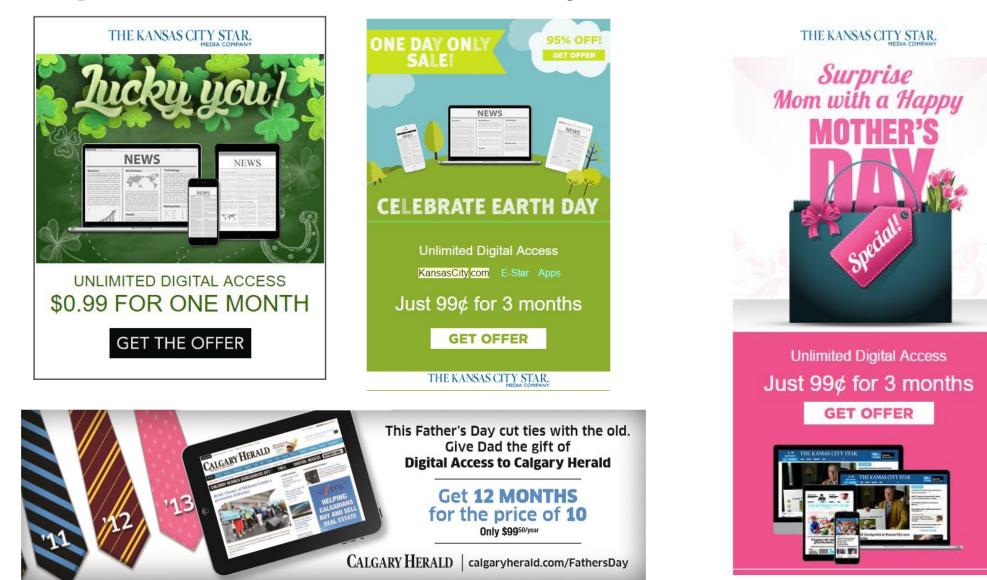
Example: Digital House Ads

TRY THE VANCOUVER SUN DIGITAL ACCESS



THE LENFEST INSTITUTE

Examples: Year Round Holiday Promotions



Slide 99

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Examples: Seasonal Promotions





THE KANSAS CITY STAR



Beach reads • Local events • Travel ideas

UNLIMITED DIGITAL ACCESS: 3 MONTHS FOR 99¢

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THE KANSAS CITY STAR.



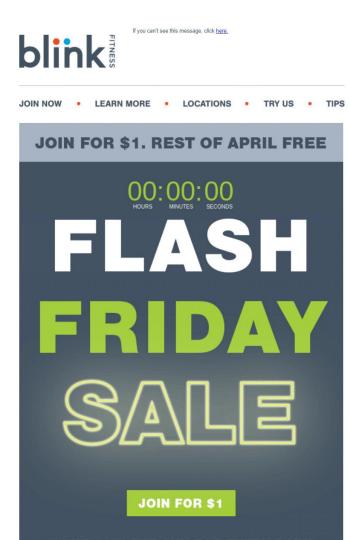
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GET OFFER





Examples: Flash Promotions



COME JOIN THE GYM FOR EVERY BODY.



Slide 101

Examples: Content-Specific Promotions

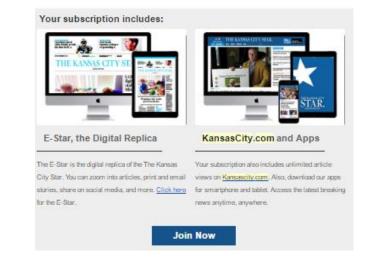


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