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How a B-to-B Online Publisher Became One of the Top 100 Fastest Growing European Companies

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Over the past 18 months alone, a small French trade publishing company has popped up repeatedly in awards-circles -- including being named #70 in a Deloitte Technology Fast 500 list and being shortlisted for the 2005 Online Publishing Awards (competing with the likes of FT.com.)

Although Decision News Media (formerly Novis) is headquartered in the South of France, this month they opened New Jersey and London offices. And, the readership of some of their publications is largely North American; which makes sense because most of Decision News Media titles, such as FoodNavigator.com and In-PharmaTechnologist.com, lead their respective niches online.

How is a five-year old French online publishing company striding into territory formerly held by the big boys (and why should trade magazine publishers fear them?) Here's ContentBiz's behind-the-scenes look at their business model:

Create fresh must-read content daily (instead of repurposed news)

"We don't just do press releases," explains Jean-Marc Cocogne, Joint Managing Director Decision News Media. "We add our own analysis into our news."

Decision News Media's editorial strategy was pretty much a 180-degree turnaround from that of most online B-to-B publishers, who often staff the team with lower-level writers who pull news feeds and headlines to fill web pages and email newsletters. In fact, each journalist at Decision News Media cranks out about four-five stories a day - and most are much longer than the average 500-word online story length.

How do they do it?

Decision News Media built the editorial staff from the ground up - with an eye towards hiring a confident, experienced staff.

First, they recruited a top-notch business journalist for the editorial director position who was not from the traditional trade publishing ranks, but did have a significant background in training other journalists. This director had also spent 20 years working all over the world for pubs like the Financial Times and the Economist.

Then, the editorial director rolled out an aggressive hiring plan to attract seasoned journalists from all over the world (most with 10-15 years of experience). Decision News Media's headquarters in Montpellier, France was certainly a bonus in attracting top talent. "They like it here because of the quality of life in the South of France," says Cocogne.

Driving highly qualified traffic to the sites

Cocogne says "it's a combo of offline tactics and online tactics" to build traffic to Decision News Media's sites.

Two primary strategies:

#1. Search engine optimization (SEO)

While many trade publishers would normally hire a classic direct marketer or circulation manager for their top marketing position, the company recruited a director of marketing with an extensive SEO background that had hands-on experience on how to build visibility on search engines.

Editors are also required to pick three keywords for each story they publish, and tag them for search optimization.

#2. Working extremely closely with established trade shows

"We barter agreements with the biggest shows," says Letellier. These extensive agreements usually take the relationship much farther than most magazines and websites do.

The agreements usually include:

-- Taking a booth and sending up to seven staff members to each show. Letellier knows that having a physical presence at the show gives them the leg up in the virtual relationship. And the staff doesn't just sit behind the booth counter -- they swarm the show floor asking attendees if they'd like to opt-in to their newsletters and collect business cards. "When we have a booth at a show, our advertisers can see us and say 'oh, you are one of the official media partners.'"

-- Decision News Media gets a dedicated email from the show organizer to attendees that includes news and banner ads. "We put in a tracking system in the email so we know how many clicks and how many subscribed - so we can make sure it's effective," says Letellier.

-- The agreement also includes database list exchanges and advertising exchanges with the show organizer. While Decision News Media doesn't use postal mail, they will run print ads in the event's bulletin and show daily.

Building return-traffic with must-read email

The sites feature opt-in forms at the end of nearly every single page -- so visitors don't have to go looking when they are inspired to opt-in.

Decision News Media's newsletters boast healthy open rates of 19-22% for dailies and 25-29% for weeklies. Decision News Media's team employs two primary tactics to keep open rates high.

First, the team developed dozens of super-niche newsletters -- no Web site has a generic "one size fits all" newsletter. Each offers segmented choices (23 in all.) Keeping content highly targeted, giving readers the choice of specific news and information they want, and a choice of daily or weekly versions, keeps open rates up. (See link below for sample newsletter sign-up page)

But the killer tactic is what time of day Decision New Media sends its newsletters.

"The hour you send the newsletter is the most important," states Cocogne. Each newsletter

subscriber is required to fill out a demographics form when signing up which includes their country of origin. Before broadcasting newsletters, Decision News Media's in-house system segments the lists by geographic area so that readers are receiving them at the optimal time of day for reading.

So, recipients in New York get their newsletters first thing in their business morning ... and so do recipients in London.

"There seems to be little difference in open rates from one country to another," adds Cocogne.

Maximizing ad sales: four key tactics

B-to-B publishers who are from the traditional print subscription model take note -- although Decision News Media's editorial is of the quality and frequency that you traditionally would charge readers a fee for, this company is nearly 100% ad supported. (A small percent comes from commissions on third party research reports in partnership with MarketResearch.com.)

How does the ad sales team beat off the forces of establish print magazines and Google AdWords? Julien Letellier, Marketing Director, revealed four keys to success:

Key #1. Creative support (especially for landing pages)

While most of the ad units Decision New Media sells are banner ads on the site, "in the last 18 months we've seen strong growth in newsletter ads," says Letellier.

He also notes that more interest in their direct lead generation inquiry system. This system includes a landing page containing the advertiser's creative and information on the product, plus an interactive sales lead intake form. The information from the form goes directly to the advertiser as a sales lead, and the advertiser has access to an "extranet" where they can log in and "know exactly how many visited the landing page, how many filled in the form...all so they can measure ROI" from their ads, says Letellier.

Letellier states that they also help the advertiser (for a fee) design their creative to make it more effective, if necessary. "We don't generally do the ads for them, but sometimes it's better if they invest a bit more money."

Key #2. Advertiser reach guarantee

Although ads are sold on a monthly basis (just as though they were print ads in a traditional magazine) the team guarantee page impressions and/or sometimes clicks on advertising packages over a specified contract period. If the guarantee is not met, they will keep running the ads until response reaches that level "but generally we exceed the expectations," says Letellier. "We generally know what the ratio will be which is why we can offer a guarantee."

Key #3. BPA audited traffic

"Our main competitors are print magazines, and they are (BPA) audited," says Letellier. Decision News Media recently audited web traffic across all its main sites with BPA Worldwide (an independent auditing agency). The process took about six months, and "it was very, very difficult," describes Letellier. He believes it will make a difference in selling more ad space because very few online publishers are audited. "Now advertisers have a means to compare offline and online publications in the market."

Key #4. Setting competitive ad rates

As noted above, because most competitors are print magazines, the sites ad rates are calculated using traditional trade publisher methods: by the month. They did *not* use cost per click (CPC) or cost per impression (CPM) models.

"Our main marks are the magazines because that is what people are used to paying - paying over a period of time. It's the same model (as print) but a slight difference," says Letellier, noting that the online ads are able to effectively capture sales leads for the advertiser through the landing pages and interactive inquiry forms.

Letellier mentions they considered running contextual advertising (such as Google AdSense) on the site to further boost revenues, but determined that "the revenue is very low, and so it's not very interesting (to us). And sometimes the advertising is not very relevant."

Cocogne adds that contextual advertising could "dilute the current advertising we run on the site."

Coming next -- expansion plans

When choosing a vertical niche for a new launch, Cocogne says they pick one that has substantial advertising in it. "We look at the magazines, trade show booths, number of ads, examine the competition, and estimate the value of the market. We see if there's a place for us."

A new launch takes about six months to get traffic in a new market. But spin-offs are faster due to the ability to cross promote. "When we have the new site, we send an invitation to our other readers. Each time we launch a new one, our other readers have interest," says Letellier.

Are print publications upgrading their companion websites becoming more competitive to Decision News Media? "It's a real threat," says Cocogne, "but having said that - in six years they haven't moved in greatly. We have expertise in online editorial, marketing and sales. Some of the big companies are getting there - they are hiring online professionals."

Cocogne says Decision News Media hold the #1 or #2 position in most of their markets. "The entry barriers are very high. Once someone gets a hold of a target audience, it's very hard to enter the market."

As for new revenues, while reselling market research reports is only a minor part now, Cocogne suggests they will consider doing more. Plus, he sees adding white papers, webinars and other sponsorship options to the plate soon. However moving to print is not an option the team are considering anytime in the next few years.

"We haven't run out of imagination on how to provide ROI for our advertisers," Cocogne jests. We believe him.

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Creative samples - includes sample newsletter sign-up page, newsletter, and BPA audit report.

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