Should You Advertise in Trade Magazines?

By <u>Jenna Bruce</u> on Mon, Jun 11, 2018 @ 10:00 AM

When we suggest to our B2B clients they should be advertising in trade magazines, we generally get the same response, "Do those still work?" Okay, sure, there are other competing media channels all vying for your ad spend, so why put your money toward a trade magazine when you can advertise online?

There are plenty of reasons.

Laser-Focused Targeting

Here's how to waste your budget: pay for a display ad that may or may not get in front of your ideal customer. If only 20% of those eyes are interested in your product or service, you'll never get a practical return on your investment.

A much better idea is to place your ad in a trade magazine whose audience is *your* target audience. If you're unsure of the demographics of the readership, simply speak with someone in that magazine's advertising department. They should be able to provide you important information like circulation, demographics, company sizes, and job titles.

Their Revenue is Growing

You want to align yourself with a channel that is not only seeing steady revenue but rising numbers. Pwc reported in its Global Entertainment and Media Outlook 2015-2019 that trade magazine revenue is expected to rise. If your company does business overseas, the news gets even better. Overseas publications should also experience significant gains as countries like China and Peru continue to see economic growth and development.

Trade Magazines Inspire Purchasing Decisions

According to the <u>Association of Business Information & Media Companies</u>, 45% said that advertisements in print magazines <u>inspired them to make a purchase</u>. Okay, read that sentence again. It doesn't really get much easier than that. If someone told you all you had to do was turn around in a circle three times to receive a crisp 100-dollar bill, you'd be twirling all day long. This is almost as easy as that. Place your ad and they will come (the sales that is).

A Trusted Source

Being the largest industry-specific advertising marketplace for products and services, trade magazines are a highly-trusted source of information.

Controlled Circulation

There is something unique that sets trade magazines apart from other print publications and that is something called 'controlled circulation.' What this means is publishers of trade journals often send out free issue to qualified individuals within the industry. Beyond that, trade magazines are often included with memberships in professional industry organizations. This means your reach is actually wider than you know, but you don't have to pay a cent more for it.

Reach Decisions Makers

It's one thing to get your message in front of people who will find your offer relevant to their needs, it's another thing entirely to get your message in front of the actual decision makers. The primary readers of trade publications are middle and senior management, you know, the ones who call the shots.

Why Marketers Can't Count Out Print in 2018

MPA president Linda Thomas Brooks shared research that demonstrates print's ability to deliver greater brand awareness and powerful lower funnel metrics for brands.

Media pundits like to claim that the magazine industry is failig and that print is an antiquated medium. True or not, the "print is dead" drumbeat inevitably taints the perception media buyers have of print as a viable marketing mechanism. Linda Thomas Brooks, president and CEO of the Association of Magazine Media (MPA), argues that this tired rhetoric glosses over the reality, which is that print is one of the most effective ways to deeply engage consumers, build brand awareness, and sell products. During a presentation at DigiPub: Harnessing the Power of Data-Driven Print in November, Brooks shared third-party research on printed magazines, which reveal an alternative narrative. "We learned that magazine media works because it builds brand and sells product at the same time," said Brooks.

Marketers are beginning to reawaken to the value of print as well. The digital revolution made it easier than ever for brands to market directly to consumers, so in the past several years ad spend has gone toward direct marketing tactics, said Brooks. That strategy has hurt brand awareness because many advertisers have focused solely on converting consumers at the point of purchase rather than reaching and engaging new prospects early in the purchase cycle. Brands are beginning to realize that this approach is not sustainable. In addition, brands have encountered new challenges online, such as ad fraud and ads appearing on disreputable sites, which muddle the real value of their online display ads. With brands reevaluating their marketing spend, it's the perfect time for magazine publishers to make the case that print is an important channel in the marketing arsenal and demonstrate how they can help marketers build brand awareness and sell product.

Below are four key takeaways from Brooks' presentation. Much of the research referenced can be found on the MPA's <u>Research & Tools page</u> and could be useful for publishers as they hone their pitches on print.

1. Print Magazines Have the Reach

"When marketers think of upper funnel activity, they are often thinking of television ads, but magazine media is terrific at reaching in-market consumers," said Brooks. According to Nielsen and GfK MRI research conducted in the spring of 2017, the top six magazines -- including *People*, *Better Homes & Gardens*, and *National Geographic* -- have a larger reach among 18- to 49-year-olds than anything on television. "People haven't walked away from print," explained Brooks. "They continue to go to print for inspiration and go to digital channels for complimentary information."

2. Print Magazines Drive Results

A study prepared by Millward Brown Digital, an authority in the assessment of advertising impact, analyzed how different media mixes affect brand lift and purchase intent among consumers. Looking at 150 case studies, across consumer packaged goods, automotive, entertainment, and financial services industries, the study found that when print was added to the marketing mix, brand awareness went up the most, as much as 15%. Read the full study: The Print Campaign Analysis Prepared for MPA by Millward Brown.

In addition, Millward Brown found that lower funnel metrics like message association, brand favorability, and purchase intent increase when print ads are part of a campaign. Purchase intent increases 17% when magazines are a part of the media mix.

3. Print Magazines Are Trusted

Part of the reason that magazines drive such powerful results for brands is that they are highly trusted by consumers, according to the MPA's Linda Thomas Brooks. "The consumer has said, 'Here's my name, home address, and credit card info.' They have invited that magazine into their home and the advertiser gets to be the plus one." That trust is a significant advantage in an industry where <u>fake news has exploded online and programmatic ads may appear next to disreputable or even harmful content</u>.

4. Print Magazines Demand More Attention

In 2015, the MPA commissioned a study based on neuroscience, which explored how consumers read content and brand messages across different mediums. The research showed that when consumers want to understand a specific topic or be inspired by something, print magazines are the preferred format for all age groups, including millennials. Print magazines are a deeper reading experience, said Brooks, meaning consumers are reading at slower speeds, are more focused and attentive, and as a result have higher comprehension and recall of branded messaging.

"There is good news in the industry," concluded Brooks, "We have to wrestle with tough issues, but don't forget that the very foundation of magazine media is a very powerful one."