



**Provoking nearly 4 million  
people to read beyond  
*The Economist* headlines**

# EXECUTIVE SUMMARY

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It's easy to fix the damage wrought by a bad advertising campaign. But how do you handle the unintended consequences of a brilliant one?

*The Economist's* iconic poster work of the past two decades cemented its reputation as the house publication of a corporate elite. It was clever and flattered its readers' intelligence.

Unfortunately, it worked so well that people who saw themselves as outside this closed group felt distanced from the brand. A whole generation of people grew up thinking *The Economist* wasn't relevant to their lives. The readership peaked and plateaued.

A radically different approach was needed. One that shone a light on the publication's excellent content, not its existing customers.

Recognising that, 'There is nothing more provocative than the truth', we created a campaign that leveraged the audience's intellectual curiosity to emphasise the wit, incisiveness, and accessibility of *The Economist's* content.

By targeting people who were already reading about a specific topic, we could pique their interest further by serving them up headlines that linked to articles closely related to that very subject.

Then, using the 'mini-epiphanies' created by this engagement, we proved that *The Economist* is just as relevant to new readers as it is to our traditional audience. A whole new audience was opened up to build on *The Economist's* past success.

We delivered, at the most conservative estimate, **£12.7 million in revenue and an ROI over 10:1.**

And (our primary task), we engaged **3.6 million new people – more than 5 times our target** – and demonstrably shifted their perceptions of *The Economist*.

In doing so, we turned doubters into people who will become the dedicated Economist readers of the future.

*(275 words)*

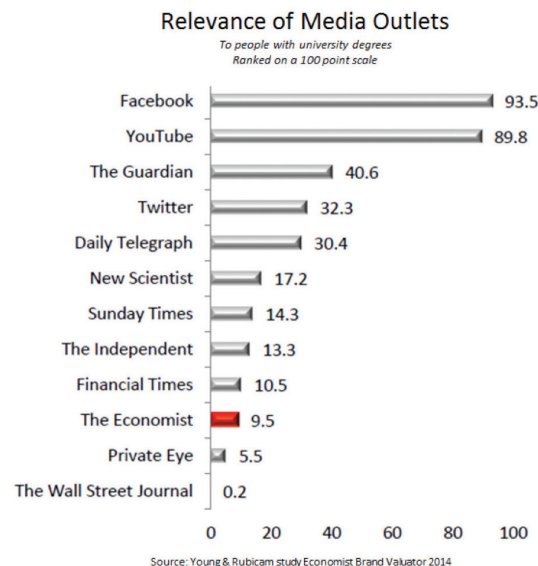
## Victims of our own success

For decades, *The Economist* promoted itself as the ticket to career success for white collar warriors:



This approach fuelled successful growth and earned its status as a classic campaign. However, its very brilliance had unintended consequences. *The Economist* was often dismissed by people who weren't interested in reading a handbook for the corporate elite. As the prospect pool of aspiring businesspeople was exhausted, readership started to plateau.

In addition, research showed *The Economist* simply lacked relevance for many educated people:

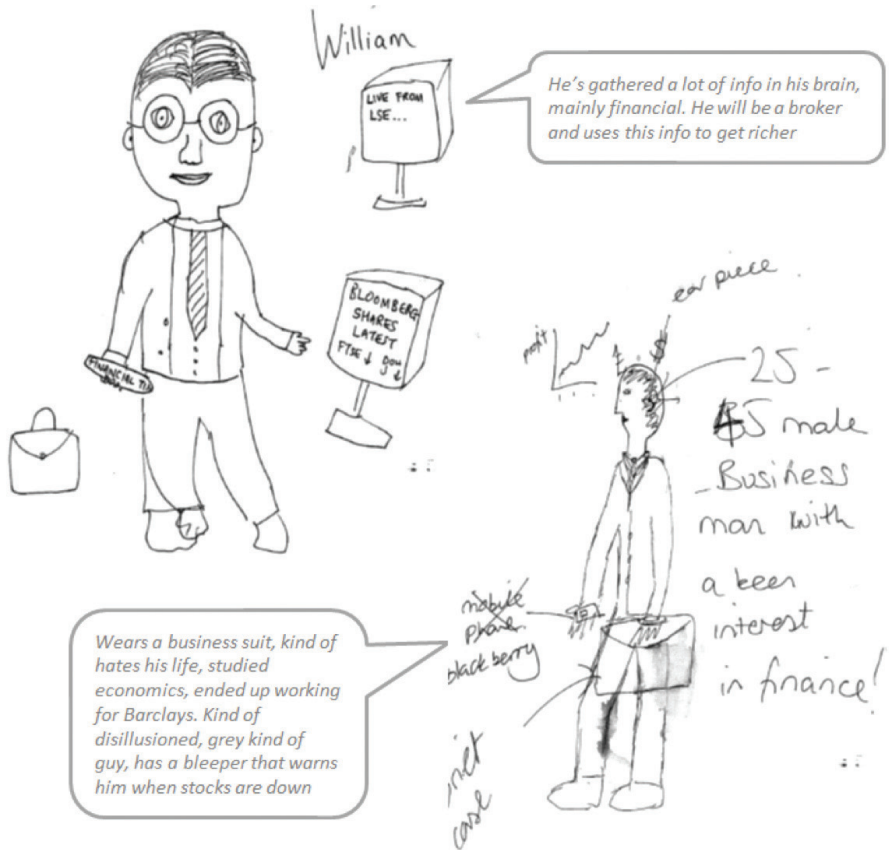


We needed to convert a brand new audience by spurring a sudden re-evaluation of everything they thought they knew about us. But as we'd spent tens of years and millions of pounds convincing them that *The Economist* wasn't for them, we'd have to do something radical to smash their preconceptions.

And, since this was a digital display campaign, we'd have to do all this in the confines of an ad that would be glanced at for perhaps a second. No small order.

# The chasm – and the bridge

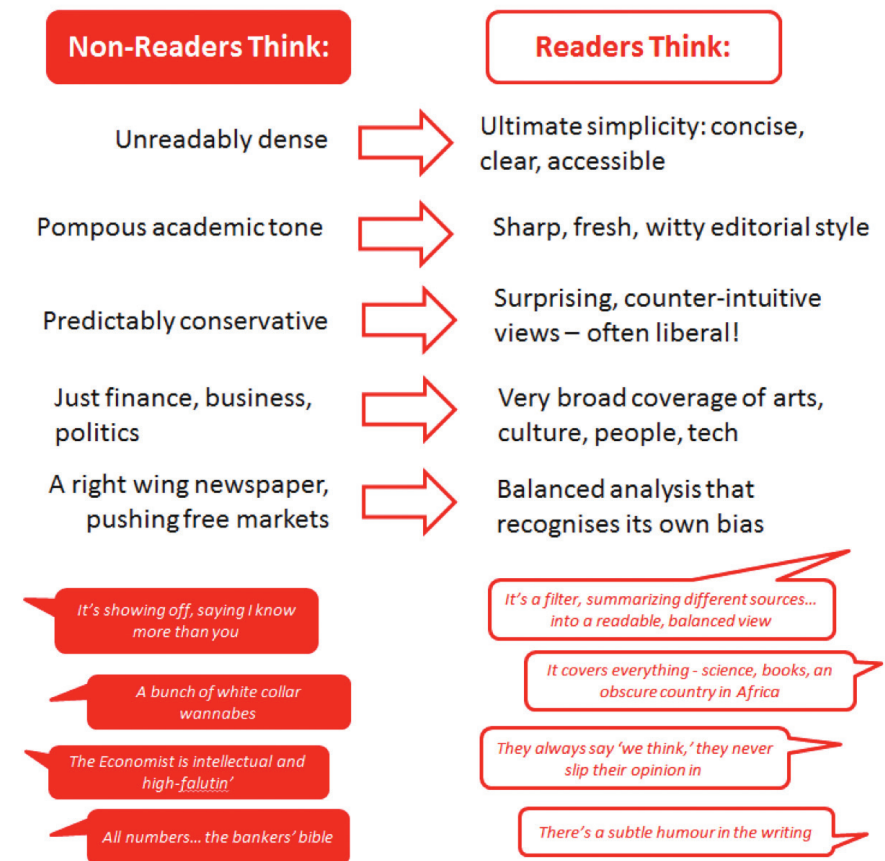
Non-readers often dismiss *The Economist* as a yawn-inducing tome of finance and business articles. This perception was starkly revealed in non-readers' drawings of imagined Economist subscribers:



Source: 2012 AMV prospect research

# The chasm – and the bridge

But we discovered that once they actually read *The Economist*, non-readers realised that it is nothing like they expected. Through research, we identified non-readers' worst perceptions of the newspaper – and the counterpoints in reality. Rarely do non-users' perceptions of a product diverge so sharply from the truth!



Research sources: 2014 focus groups by Acacia Avenue, 2013 reader research by Big Island, 2012 AMV prospect research

In fact, readers believe there is no better source for efficiently gaining an informed, objective understanding of the issues that matter.

## Converting the intellectually curious

Data from TGI shows that what unites Economist readers isn't just career ambition or an interest in finance.

Instead, they have a broad interest in learning about global cultures and issues.

| Statement   | % Economist readers definitely agree | % general population definitely agree |
|---|--------------------------------------|---------------------------------------|
| I read the financial pages  | 31%                                  | 6%                                    |
| I am interested in other cultures                                   | 41%                                  | 12%                                   |
| I like different peoples, cultures, ideas, and lifestyles around me | 32%                                  | 11%                                   |
| I am interested in international events                             | 43%                                  | 14%                                   |
| My work is a career, not just a job                                 | 33%                                  | 14%                                   |

Among non-readers, research told us there is an audience of millions who have 'a thirst to understand the important issues around the world.' (Source: 2013 Big Island research). These people have a 'detached macro-economic view of current affairs' and seek insight 'almost entirely removed from political bias.' We defined them as 'truth seekers,' true global citizens seeking to objectively understand international issues.

We wanted to show these people that *The Economist* is their natural home. As the cofounder of Flickr, Stewart Butterfield, said, 'It's one of the last rational outposts left.'

## Creating epiphanies on a mass scale

Research showed that devoted readers describe an 'Economist epiphany' when they realise that *The Economist* is peerless in reaching incisive conclusions through relentless logic. After that, everything else just feels too lightweight.

*"I can't believe my mind was so closed. It is a much more open-minded magazine than I had thought. I had thought it was only economics, I thought I would not understand the articles.*

*But I could understand. They explain the history behind things instead of presuming you know."*

– Focus group 2013

So how could we get people who were convinced we were of no interest to them to read even a single word?

## Truth – the ultimate provocation

There is no better tool for arresting the attention of truth seekers than the profound truths found only in *The Economist*.

This gave us the root of our creative strategy

**'There is nothing more provocative than the truth'**

## Luring the curious

Our campaign was designed to achieve several things:

- **Leverage truth hunters' intellectual curiosity** to arrest their attention. We used intellectual puzzles, enticing questions, and provocative insights to draw in those who care about understanding. Anyone responding would be the right kind of potential reader. Ultimate self-selection was built right into the ads
- **Uproot misperceptions** of *The Economist* by demonstrating its accessibility, simplicity, humour, and breadth of topics far outside politics and finance
- **Get people reading** so they start to see for themselves how much they could like *The Economist*. Pique their curiosity so they want to read an article to find the answer to the puzzle set up in the creative. Through reading, show them how efficiently *The Economist* distils the salient points of an issue

We used *The Economist's* own content to stop people in their tracks and make them want to find out more. We scoured recent editions for the most provocative insights, the most fresh and arresting views, that may run counter to common wisdom.

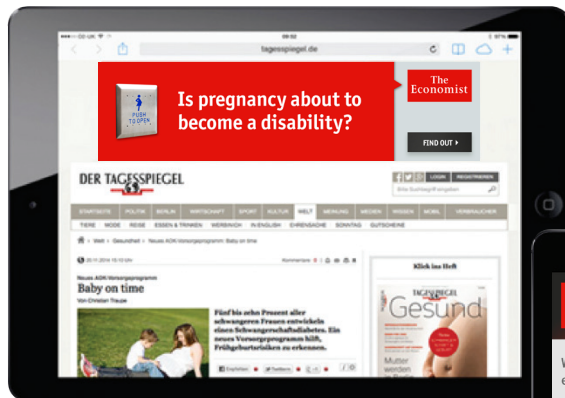
We spoke to issues of the moment and applied the powerful technique of speaking directly to the viewer. We addressed topics far outside business and finance and, of course, we showcased *The Economist's* characteristic dry wit.



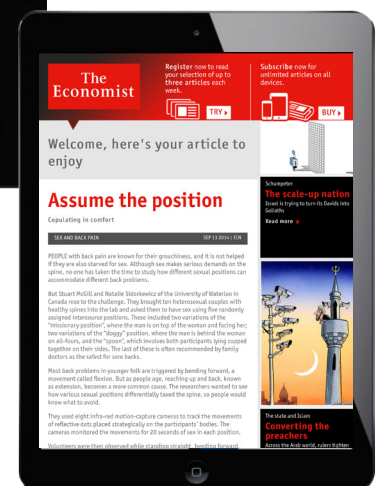
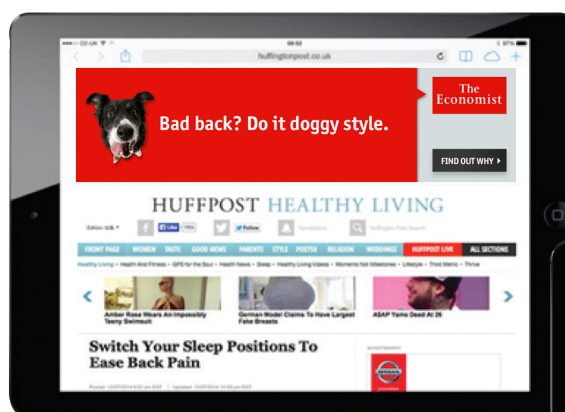
# The campaign idea

Our provocative display advertising pulled our readers directly through to the relevant article on our bespoke content hub. Here, we managed the user journey and served them the content they would be most likely to want to read next.

Having experienced the elegance and insightfulness of *The Economist*'s content firsthand, we directed them to register for more content and, ultimately subscribe. The classic 'why, try, buy'.



Our contextually-placed ad linked to an article detailing an upcoming court decision that could allow employers to place pregnant workers in physically onerous jobs on unpaid leave



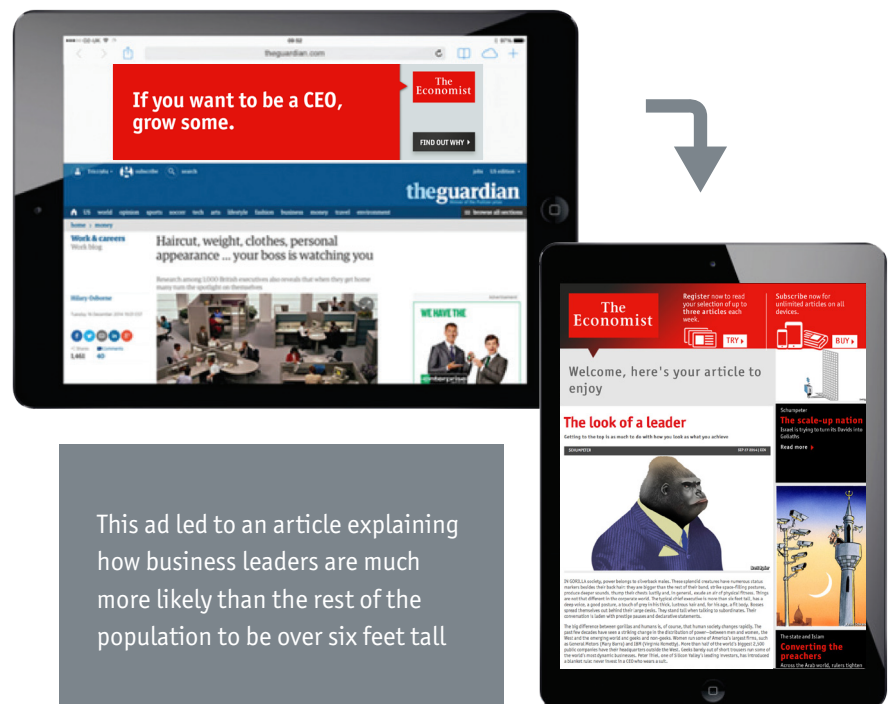
This ad led to an article exploring how back pain sufferers can copulate in comfort.

# The campaign idea

We built a live Newsroom with a direct line to *The Economist's* editorial meetings. As soon as articles were approved for publication, we created ads on the spot to put *The Economist* at the centre of current debate. This ad in response to *The Economist's* coverage of the CIA's use of torture was produced and live within hours of the Senate report's publication:



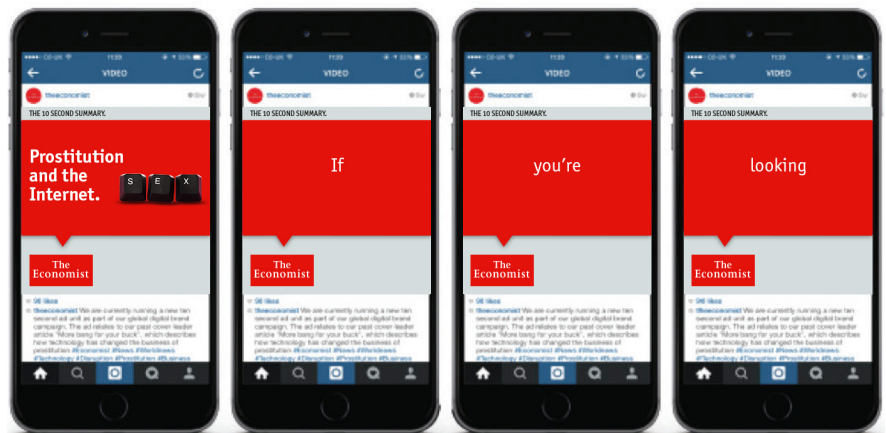
And we didn't forget our heartland. Our intention was to expand our audience, not ignore our core. So, we included executions that took a provocative stance on issues affecting future CEOs



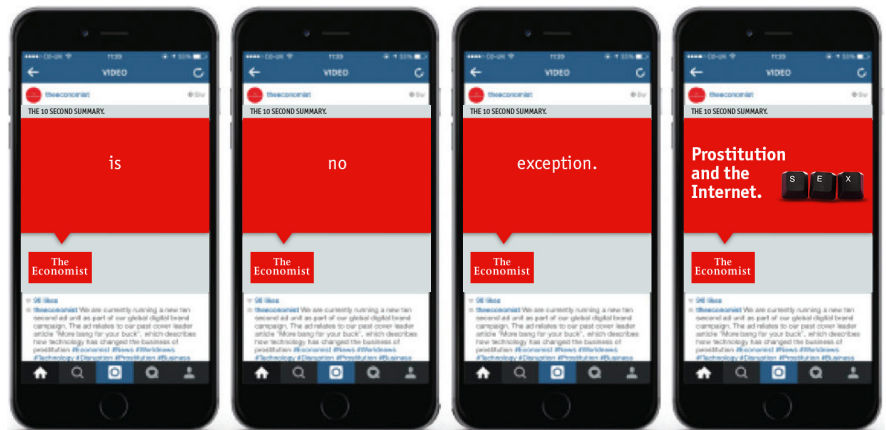
# The campaign idea

For increased cut-through, our innovative speed reading-style “10 Second Summary” blipvert demonstrated *The Economist*'s unrivalled ability to condense complex issues into concise take-outs:

## The 10 Second Summary.



› for › commercial › sex › in › Berlin › a › new › app › called › Peppr › makes › life › easy. › Type › a › location › and › up › pops › the › nearest › prostitute › along › with › pictures › prices › and › physical › particulars. › Results › can › be › filtered › and › users › can › arrange › a › session › for › a › small › booking › fee. › The › Internet › has › disrupted › many › industries. › Sex ›



# Finding the intellectually curious – wherever they are

We worked with our media partners, Universal McCann (UM), to target the intellectually curious wherever they are looking to learn.

Web and app usage of *The Economist's* most active subscribers was analysed, so we knew what content they prefer to consume and when. Cookie data was matched to various other data sets to build 7 robust segments reflecting the sections of *The Economist* (Finance, Politics, Economics, Doing Good, Careers, Technology, Social Justice) and then lookalikes created.

Then we got the right content to these segments:

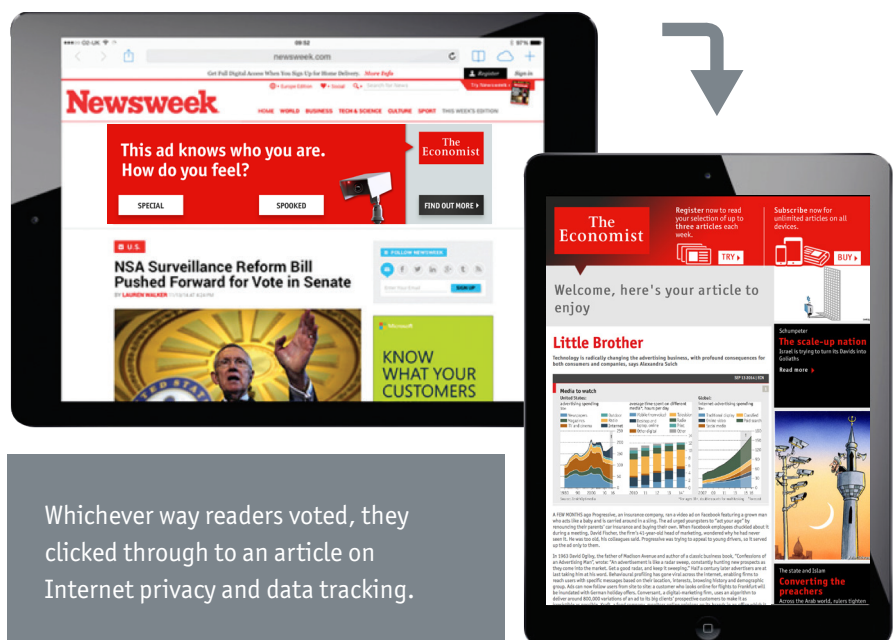
## 1. In Feed Advertising

- Our audience is highly mobile and consume most media as a feed. We didn't want to interrupt the flow, so we placed content into feeds based on data points and context. Facebook and Twitter covered social; ShareThrough and Outbrain delivered Economist content into a long tail of quality brands such as Wall Street Journal and CNN

## 2. Dynamic Advertising

- Display ads were comprised of Economist content and built in real time to match the context of the page and our viewer profile
- A feed from *The Economist* – containing thousands of articles, infographics and special reports – was used to build dynamic creative, delivered to the right people in the right context, e.g. matching a Social Justice article on Gay Marriage with a prospect on a page discussing Gay Marriage and serving the ad in real time
- An ad decision tree was built to deliver content in a sequence. This learned over time which topics, in which order, would generate the warmest prospect

Each time we generated a quality prospect, we could hone our audience definition and levels of targeting even further, delivering ever-greater contextual relevance.



Whichever way readers voted, they clicked through to an article on Internet privacy and data tracking.

## An ambitious target

We knew from experience that it takes people time to become passionate enough about *The Economist* to commit to the £180 annual subscription. This is especially true of cold prospects.

So, from the very first ad, we needed to change people's views of *The Economist* enough for them to be open to further communications from us.

And we needed to get them to take action – click, read an article, and become re-contactable.

The business set a tough goal to get 650,000 new prospects. For our £1.2 million media budget, this gave us a challenging Cost Per Prospect (CPP) of less than £2.

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# Just the beginning

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Just the beginning

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## In conclusion

*The Economist* is an iconic brand that had become a victim of its own success. We needed to open the minds of millions of non-readers who had come to believe that newspaper had little relevance to them.

We used *The Economist's* most powerful tool, its brilliant content, to win the attention and change the minds of intellectually curious people. Recognising in our core strategic thought, 'There is nothing more provocative than the truth.'

We created a campaign that leveraged the audience's intellectual curiosity to draw them in while demonstrating the wit, incisiveness, and accessibility of *The Economist* content.

We targeted people who were reading about specific topics with intriguing insight and compelling content closely related to that very topic.

We proved that *The Economist* is just as relevant to new readers as it is to our traditional audience. We opened up a whole new audience to build on *The Economist's* past success.

We delivered, at the most conservative estimate, **£12.7 million in revenue and an ROI over 10:1.**

And, not forgetting our primary task, we engaged **3.6 million new people – more than 5 times our target** – demonstrably shifting their perceptions of *The Economist*, so that we can develop them into the dedicated readers of the future.

(1,997 words)