

Readly Leverages TV to Reach Digital Magazine Subscribers



Using TV to Promote Digital Response

Today, mobile drives content consumption, which has inherently changed the publishing industry. With UK adults estimated to spend 51.4% of their media time per day with digital, it's no surprise that ad spending for digital magazines is expected to grow by 3.7% this year. While print still reigns supreme, for now, digital editions are rapidly becoming a mainstay – driven by always-on consumers that want easy, immediate access to premium content at the scroll of their thumbs.

Readly, a digital magazine newsstand, has been at the forefront of this shift, providing readers with unlimited, multi-device access to the digital editions of more than 700 UK magazines.

Like many businesses in the publishing industry, Readly devoted the bulk of its marketing spend to digital. Ranj Begley, Readly's UK

managing director, knew that TV would eventually be integral for the company as it continued to grow. TV advertising is necessary to reach the masses, but with an estimated 87% of TV viewers watching with second-screen devices nearby, it's was also a major driver of online activity. What held Begley and her team back from seriously considering TV was its perceived expense.

This all changed in June 2016, when Readly kicked off an airtime-for-equity deal with Channel 4's Commercial Growth Fund. The arrangement allowed Readly to launch its first-ever TV ad campaign, in return for Channel 4 taking a minority equity stake in the business.

From July to December 2016, Readly's 30-second ads were shown in 6,500 spots, accounting for a rate-card value of more than £1 million.

“The partnership with Channel 4 opened up the world of TV to us. For the first time, we had a mainstream TV presence, and the opportunity to scale up our audience much more rapidly than we had originally forecast,

– Ranj Begley, Managing Director, Readly UK



Measuring & Optimizing TV

Throughout the TV campaign, Readly worked closely with its ad agency, Squadron Venture Media, and **TVSquared's ADvantage platform** to measure and optimize spots. Accessing same-day analytics on TV performance, Readly could measure the immediate impact of TV and assess the precise ROI of each spot at every step of the acquisition process: from initial contact, to free trial and on to paid subscription.

With TVSquared, Readly also uncovered powerful, data-driven insights on campaign performance by day, daypart, network, genre, program and creative. For example, it identified the best days (weekends), times (breakfast and midmorning) and programs that drove the strongest engagement. These insights were not only used to shape creatives in-flight, but they also influenced messaging throughout Readly's promotional materials and informed planning and buying for future campaigns.



TV Drives Results

Like Readly's other marketing initiatives, the end goal for the TV campaign was to increase the number of magazine issues read by subscribers. With TV, this objective was met ... and then some:

- **Magazine Reads:** In 2016, Readly subscribers logged in seven million magazine reads. In 2H16, when its TV campaign ran, readers opened more than four million magazines – up by 84% vs. 2H15.
- **Subscriber Growth/Engagement:** Readly tripled its subscriber base during the TV campaign, accounting for +210% year-over-year growth. The subscribers that came through Channel 4 also proved to be highly engaged (using the service more quickly and intensely) vs. subscribers from other sources.
- **Existing Subscriber Use:** Begley attributes the TV ads to stimulating usage among existing customers, with 40% of subscribers using the app daily and averaging 22 minutes per reading session.
- **Magazine Profiles:** While not as easy to measure, Readly believes that TV has helped build up the profiles of certain magazines – and digital editions, in general.
- **Partnerships:** TV's exposure has not only benefited Readly from a customer perspective, but with partnership opportunities too. The company has been approached by potential partners, including a major OTA, to collaborate on promotions.

“We work with publishers that had completely written off TV. But based on Readly's success, many are now seriously considering it as a major part of their ongoing marketing plans,” she added.



Future Plans

Due to the success of the UK campaign, Readly Germany started its own TV initiatives, and Readly Sweden (the company's headquarters) plans to do the same. Readly UK isn't done with TV either. It will launch TV efforts in Ireland, continue with the Channel 4 partnership and expand its spots into other cable networks.

“Last year, we optimized TV and we know what works. This year, we plan to grow our TV presence, using real-time insights to look at brand vanity, expand into terrestrial TV, experiment with online and offline mixes and make strategic, data-backed TV buys,” said Begley.

Contact TVSquared to learn how you can measure and optimize TV:

