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Guide to Growth with Smarter Proposals

2023

Introduction

Publishers and media companies are facing challenging headwinds to grow in 2023. On January 9, 2023, eMarketer predicted global digital ad spend growth would slow to 10.5%, noting Meta and other social platforms suffered the most in 2022 as ad spend decelerated back to normal rates. While most publishers seemed to muddle along in 2022, for the industry's top revenue leaders and executives, that's not good enough. As media companies reduce staff to bring

expenses back in line, savvy revenue leaders will need a plan to reinvigorate growth. The good news is that market-leading growth is well within their reach: To get there, revenue leaders need only focus on what's in their control. In this ebook, we'll outline the most critical problems publishers and media companies can solve today to unlock revenue gains in 2023.

Challenges

Media companies have rapidly added new ad products and media formats to their portfolio to address increasing consumer consumption of digital media and to capture a greater share of wallet from buyers. Unfortunately, this has resulted in lower yield overall, and

concentrated business, with 20% of products comprising 80% of the revenue. Specifically, we see the following challenges across the market:

Challenge		Impact
1	Lack of cross/up-sell Sellers selling what they're familiar with	Lower revenue
2	Difficulty getting new ad products on proposals Sellers take a "wait and see" approach, then forget to expand	Lower revenue
3	Tribal knowledge of what's best for the advertiser and publisher High turnover within sales organizations impairs the ability to build ideal media plans	Time to respond to RFP, lower win rates
4	Difficulty bundling Challenges selling through premium inventory and forcing bundles of premium and lower-tier inventory at scale due to siloed systems that make it hard to see availability across multiple ad products and formats	Lower yield
5	Prioritization difficulty Lack of visibility makes it hard to know which inventory should be sold direct before it perishes or clears at a lower cost channel	Lower yield
6	Too many specialist sales people Traditional media companies pivoting to digital suffering high sales costs and GTM held back by siloed legacy systems	High sales costs-CAC
7	Too long to ramp up new hires The new hire ramp time is often 3-6 months before they sell their first campaign. Because of the complexity of the offerings, sellers don't know the best products to position or how to extract the maximum share of the budget. Ramp-up can take 2-3 years before sellers realize how to maximize their fare share of the budget.	Lost revenue

Not every media company faces every challenge above, but it's pretty common to find three or more of these challenges holding back higher revenue growth within a single organization. Solving these challenges isn't easy, but those who sell 2-5 products per deal on 50% percent of their deals result in top quartile revenue growth.

The Path Forward

The first step in determining your path to higher growth is identifying which challenges, once addressed, will deliver the most impact. The following Exercise Checklist can help you define your roadmap:





1 ADVERTISER PRODUCT ADOPTION MATRIX

This exercise involves mapping all your advertisers to the products they purchased over a certain period of time. Put the advertisers as rows and products as columns and score them on spend and % change year-over-year. Pay attention to patterns such as brand or direct response (DR) buyers

who don't buy related brand or DR products at all, or at low levels. Look for trends within a category where cohorts are underspending vs their peers. Then estimate the potential increase in spend.

2 CROSS-SELL AFFINITY

Map out the products and solutions that provide better results for clients when they are combined. It's typically helpful to analyze which products are frequently sold together (or should be) or work synergistically, such as full-

funnel solution products. Using the Advertiser Product Adoption Matrix created in Exercise 1, develop a cross-sell activation heat map to identify and prioritize opportunities to drive new product adoption.



3 YIELD LEVERS

Map out your products against your buying channels - Direct IO, programmatic guaranteed, PMPs (PD, PA, PMP), ad-networks and exchanges. In this mapping, capture the revenue, % change year-over-year, and CPM for various

points in time. The goal here is to identify inventory clearing at lower CPM channels & buyers that could be brought upstream to purchase it via a higher-CPM channel.

4 BUNDLES

Bundling works great if you have high-demand, premium, scarce inventory such as podcasts, tentpole & anchor events or sponsorships. Determine a strategy to bundle the premium inventory with other inventory from the Yield Levers exercise that's both good for the buyer and increases the total yield for

your company. Package these as bundles with several flavors and shop them around to buyers. (Note: Be ready to customize these and think about having several options to fit different budget levels and categories.) Find out what works, then rinse and repeat.

5 SCALE WITH AUTOMATION

Once you've completed Exercises 1-4, you will have a game plan to drive growth. In Exercise 5, it's time to put it into action. The most effective way to scale your game plan across the entire commercial team with compliance is to centralize proposal building in a single system. This proposal-building system should be supported by a configurable rules engine. It should have access to all inventory sources and rate cards, and be easy for sellers, planners and account managers

to input elements of the client's plan and get a product and pricing recommendation based on what's best for the buyer and what's best for the media company using rules derived from exercises 1 to 4 above. A solution like this not only helps drive revenue growth, but democratizes higher budget proposals across the sales team, while reducing the time to respond to RFPs to grow win rates. (After all, who doesn't want to win more deals at higher budgets?)

Conclusion

2023 is likely to see a return to normal ad spend growth rates. Rather than settling, media companies and publishers should focus on addressing the challenges within their control: pricing and packaging strategies that will increase yield and profits. Everyone has go-to-market strategies they can improve and implement. By completing the Exercise Checklist

above, businesses will be well positioned to determine which tactics will have the most impact and where applying automation can help consistently scale these strategies across the sales team. By doing so, media companies and publishers can grow campaign budgets and increase win rates – in other words, to increase good, old-fashioned sales effectiveness.

About Boostr

Boostr is the most comprehensive and accurate digital transformation technology for managing advertising sales and delivery in the media industry. Boostr offers CRM, OMS, and automated RFP response technologies designed by media professionals to sell more plans at higher margins. Boostr clients include Macy's, Lowes, Westwood One, Dish, BuzzFeed, and more.

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