

THE FASTEST DRAW IN THE WEST? TV OR PRINT ADVERTISING

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In the unending debate about which medium works better, the frequent response is that each medium works in a uniquely different way. With direct response advertising, only one criterion matters: which one can garner the most or the fastest consumer response?

Through continuous tracking of response to print and television ads which carry specific 1-800 numbers, we can compare the abilities of different magazine, newspaper and TV ads in generating customer calls for our direct response clients. By modeling the impact of a single advertising on direct response, we can compare the speed at which different vehicles within a medium generate response.

This paper will:

- 1) Discuss the rates of response to TV vs. print advertising over time
- 2) Compare the differences in response to ads in different publications
- 3) Compare the speed of response to MRI's reported print accumulation patterns

Overview

Millward Brown surveys from early 1990's found that the lag in print ad effectiveness varies for different categories. Quality monthlies realize 50% of readership within first 9 weeks while 20% will be captured after 5 months. Among weeklies, popular titles attract half of their readers in about 3 weeks while 25% is captured only after 3 or more months. Thus any evaluation of advertising that looks only at the immediate response to a magazine campaign seriously underestimates the ROI from magazines.

This paper looks to compare the speed at which two media: television and magazines, are able to deliver what matters most to our given set of advertisers: response. While there is no doubt in these researchers' minds that there is a multiplicative effect in cross-media campaigns, these effects are not considered in this analysis.

However, what remains a challenge to cross-media planners is the lack of comparability in the metrics used to measure the different media. For instance, TV GRPs are on the basis of the average minute, a far more narrow measure than magazines' average issue audience ratings.

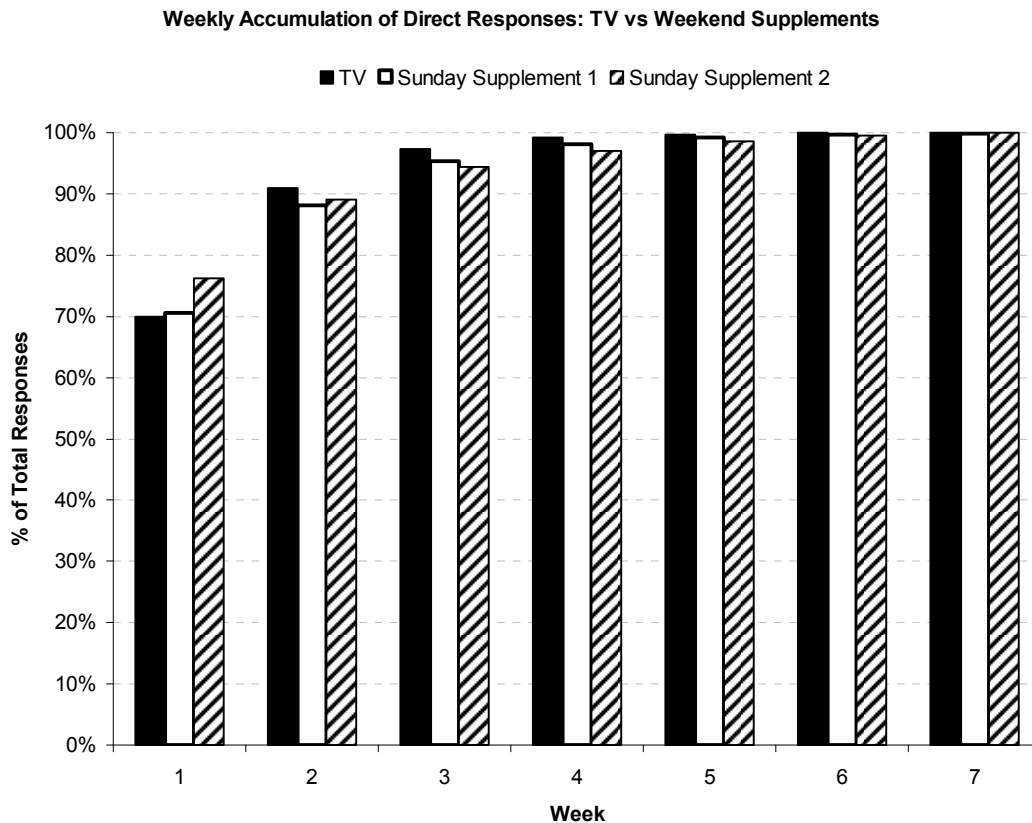
This analysis provides a common metric for evaluating the relative ease in which a TV or print vehicle can elicit ad response. That metric is simply the number of calls to vehicle-specific 800 numbers. Since each ad carries a unique 1-800 number we have been able to track both the number of responses as well as the speed in which these calls come in by vehicle. However, for reasons of confidentiality, the analyses we share in this paper do not compare relative *volume* of response across different TV and print vehicles. Rather, only comparisons of the *velocity* of response to ad vehicles are provided.

TV's audience is immediate, with the exception of timeshifting by VCR and PVR, and by its nature should be able to build consumer response more immediately than magazines which take varying lengths of time to accumulate total readership. Understanding the differences between TV and magazines and across vehicles within these media can provide the media strategist a better sense of appropriate vehicle mixes and scheduling.

However, a few studies have found that print may actually garner more immediate purchase interest than would TV. A Newsweek study in 1984 determined the ability of a single ad in either medium and found that print was better at eliciting response than TV. The *Media Multiplier* studies in the UK found that print ads garner greater response than the TV ads. Clearly, there are many factors that would influence such a relationship.

How quickly do TV and print generate response to advertising?

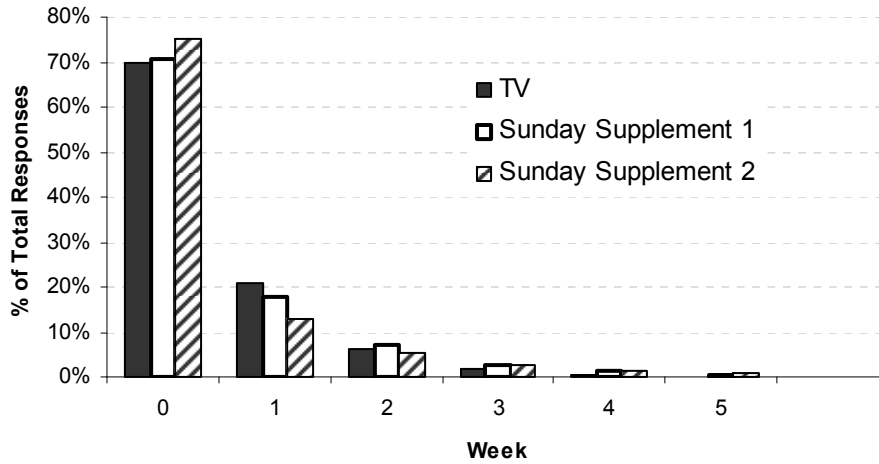
While we would expect responses to build much more quickly through TV ads, we found that Sunday magazine supplements can accomplish this almost as fast. The average TV ad generates 70% of total direct responses within the first week it airs, and realizes all possible responses by the fifth week. Meanwhile Sunday Supplements average 73% of their respective total responses by the first week after their publication. These selected titles accumulate all possible responses within six weeks after their on-sale dates.



Note that the chart above is based on relative weeks with Week 1 (the week of the on-sale or on-air date) representing the first week that an ad in these media first appeared. This ability of weekend supplements to closely match response rates to TV is almost certainly a consequence of the short lifetime of local newspapers rather than to their coincidental publication on weekends.

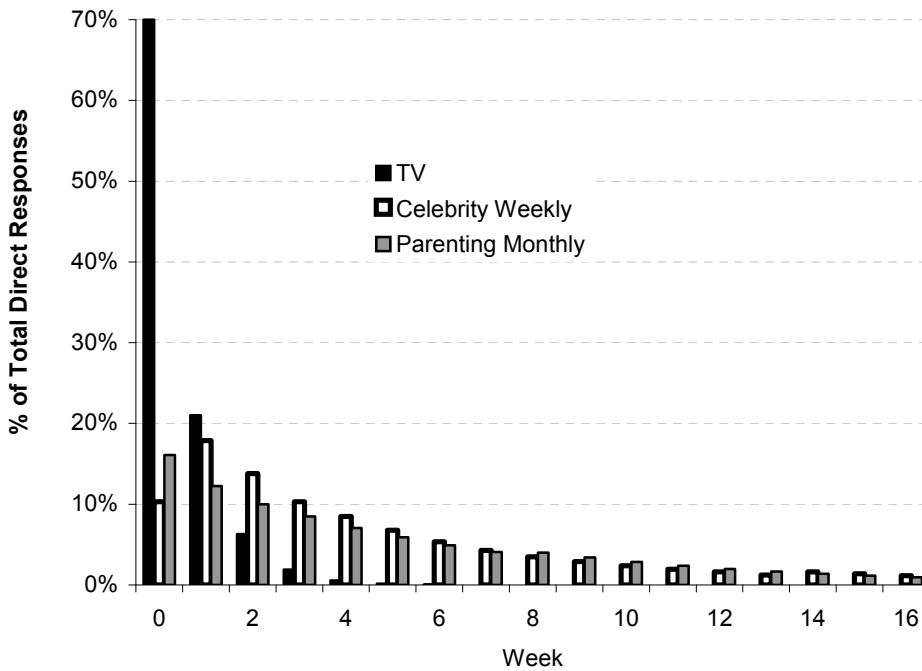
Another way of comparing the relative deliveries of these channels is to look at the discrete distribution of responses week to week. The following chart shows a TV spot to be quite close to the two Sunday supplements in their response over time.

**Week-by-week Distribution of Direct Responses:
Average TV vs Weekend Supplements**



As one might expect, weekly and monthly magazines take longer to deliver responses compared to television. This is consistent with what we know about patterns in magazine accumulation from MRI's study. Frequency of publication is one of the major factors of readership velocity. As the chart below illustrates, a celebrity weekly beats a parenting monthly in delivering a greater proportion of its total responses in Week 1. However, the parenting monthly generates a more even delivery of responses throughout the succeeding weeks. Knowing the historical response for particular titles allows the media strategist to precisely plan for ad response goals.

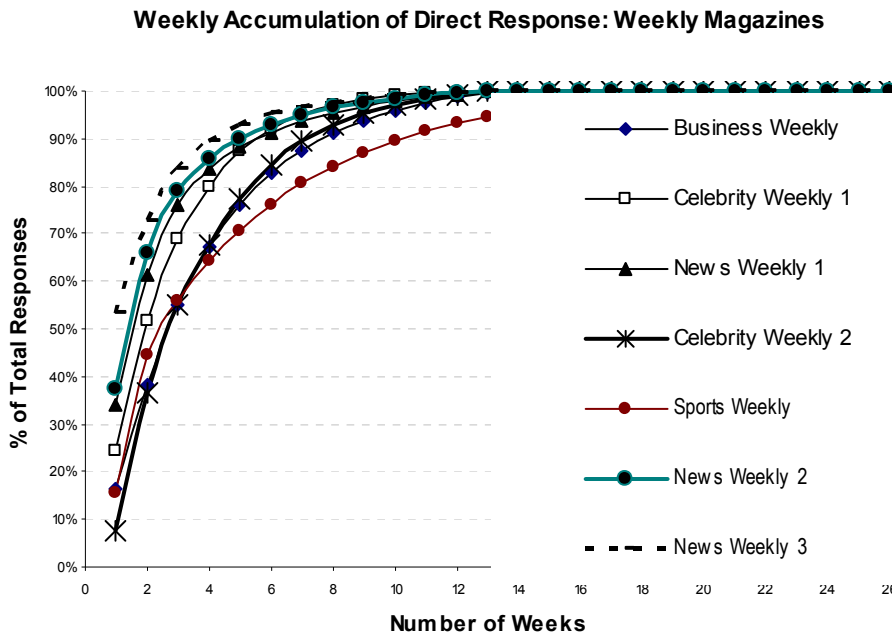
**Week-by-week Distribution of Direct Responses:
TV vs a Weekly and Monthly**



But the biggest learning about TV is that there are few, if any differences in accumulation of direct response across the outlets we studied. Cable and broadcast network exhibit the same rate of response. For the media planner the biggest concern with TV is in picking the vehicles which generate the most response!

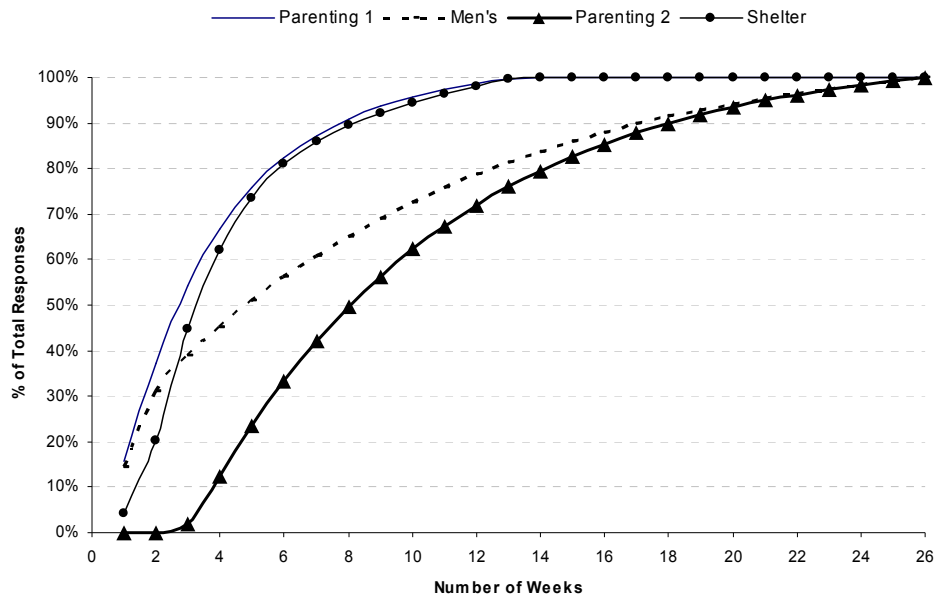
How does velocity of response vary among magazines?

As previous studies found, frequency of publication is a significant factor in velocity of readership. OMD analyses have found that to be true as well. However, other factors affect velocity such as content, mode of distribution and, to some degree, the proportion of pass-along readers. The greater the proportion of pass-along readership the longer the time it takes for an issue’s audience to accumulate. The following chart shows how titles with the same publishing frequency generate varying rates of response. One news magazine drew the quickest response while a sports weekly had the slowest build within this group of weekly magazines.



Titles with longer publishing intervals can also vary in their rate of response even within the same genre. The following chart compares two parenting monthlies with two dissimilar magazines: a men’s magazine and a shelter book. Both publish ten issues a year. While the parenting title and the shelter magazine share similar patterns of accumulation, the other parenting magazine and the men’s monthly are vastly different. What is interesting is that two parenting magazines --though similar in content, publishing cycle and audience -- can be so dissimilar in the direct response rates of their readership.

Weekly Accumulation of Direct Response: Magazines Publishing 10x/year

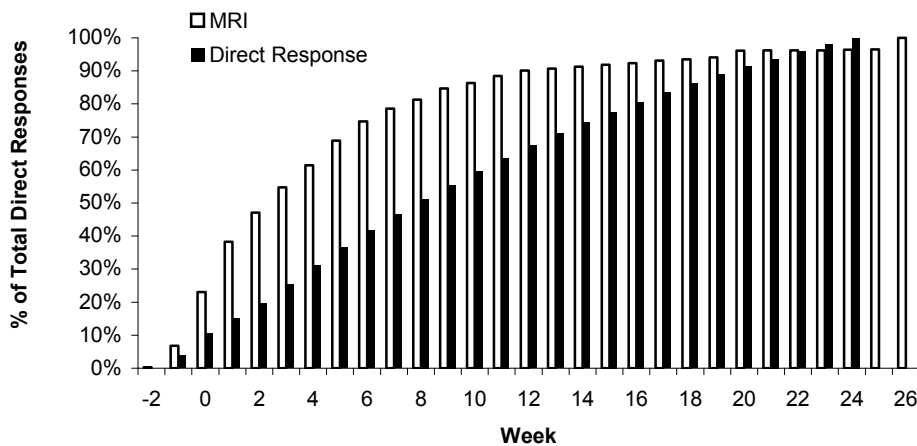


Can we predict direct response rates from audience accumulation patterns?

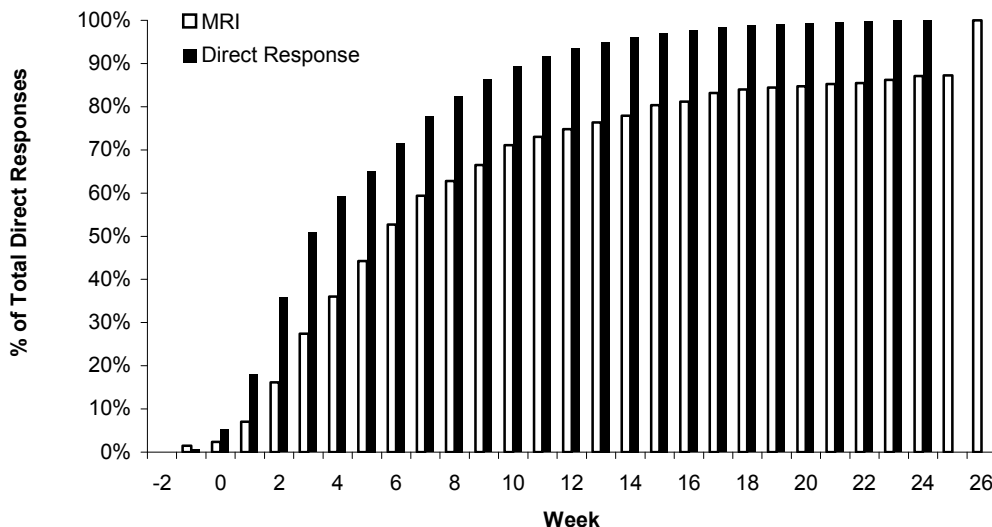
Lastly, we wanted to see if readership velocity could be used to predict the likely speed of response among magazines. By correlating the weekly response rate and MRI readership for 40 popular titles, we found a correlation of .87, very significant in both the statistical ($p < .001$) and practical sense of the word. By this measure, approximately 75% of the variation in response rate of a title in a given week can be accounted for by the readership cumulated to that week (recognizing, of course, that a week's cumulative response or readership is not independent from the preceding week.)

The following four charts on four magazines (weeklies and monthlies) show some of the relationships that exist between readership and response velocities.

**Weekly Accumulation : Direct Responsevs MRI Audience Accumulation
General Interest Monthly**



**Weekly Accumulation : Direct Response vs MRI Audience Accumulation
A Cultural/Science Monthly**

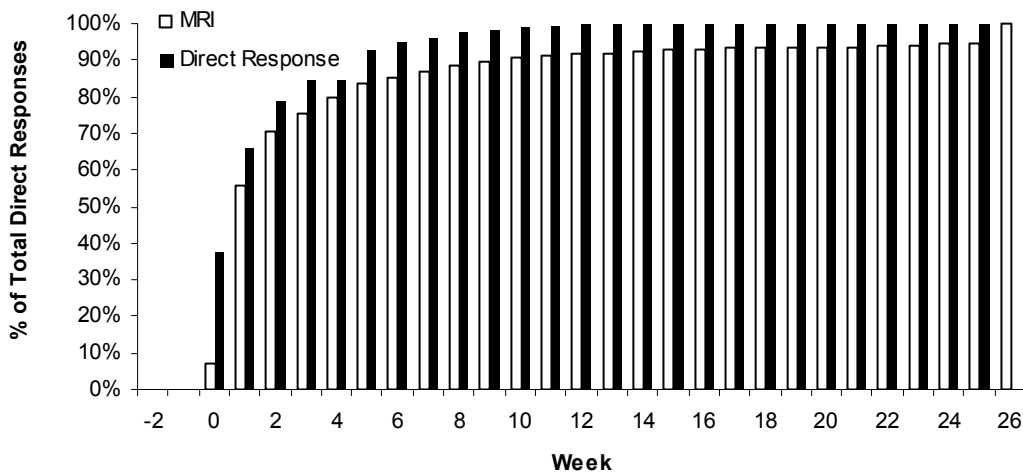


With the general interest monthly, the rate in which phone calls come in is much slower than the rate at which its readership builds. In other words, its primary readers are not necessarily those who are most likely to respond to our advertising. But, as it picks up secondary and or tertiary readership, we are able to reach new readers who do call! Meanwhile the cultural/science monthly, has readers which are extremely responsive to our advertising. Note that response builds steeply relative to the build of readership.

The same disparities can be found among weekly magazines as well. Below we compare a celebrity and news weekly. While the celebrity weekly gets a pretty good response on Week 1, response is not as fast as the build in audience from Week 2 to 6. Meanwhile, the news weekly, like the cultural/science monthly, generates response rapidly.

The 4 week study measured a total of 494 ads across 15 magazines producing an overall in tab of 7,835 respondents with an 80% response rate. The 15 magazines were selected to represent the following categories: African American, Business, Entertainment, Epicurean, Parenting, Sports, Weekly and Women’s Service.

**Weekly Accumulation : Direct Response vs MRI Audience Accumulation
Newsweekly**



The differences we see in comparing the celebrity news magazine and the newsweekly may stem from many factors. One would, of course, be the relative broadness of their total readership. The newsweekly appeals to a target that might be more involved with the products which our direct response ads tout. Meanwhile the more broadly read celebrity news magazine may have less of a concentration of our direct response targets among its primary readership; but its high pass-along (broader reach) distribution allows us to reach our targets eventually.

Further analysis needs to be done on the multiplicative effects of reach and source-of-copy (or readers-per-copy) with our direct response data. Unfortunately the analyses required to understand these relationships could not be completed in time for this paper's submission.

Implications for Planners

For direct response advertisers, these learnings can impact fundamental business practices—from managing ad budgets to managing telephone call centers for greater cost efficiencies. Maintaining consistent telephone call volume allows direct marketers to better staff call centers. An insufficient number of operators means lost business; but having too many operators wastes resources. There may be large costs associated with the inefficiencies brought about by a failure to optimize the mix of TV and magazines.

For financial managers who track returns on media investments on a monthly or quarterly basis, it is important that the velocity of direct response be accounted for in evaluating the productivity of magazine advertising. If much of the response generated by a given magazine falls outside of a fiscal month or quarter, it runs the risk of being deemed inefficient because it failed to deliver the expected return within that fiscal period.

Campaigns which are very time sensitive such as those which advertise special pricing or promotions require responses which can be generated within a set time frame. Also, any campaigns which are designed to quickly react to competitors new pricing or promotions need immediate response. This would also hold true for advertising during prime selling periods such as Christmas or back-to-school sales. Magazines which can deliver most of their responses within the first few weeks would be most useful.

Other marketing efforts which require careful timing of message exposures are those involving coupons with set redemption dates or media strategies which set weekly reach objectives. An optimal mix of TV and the right print vehicles can greatly help improve the effectiveness of such schedules.

Finally, these learnings can be applied to the development of models for optimizing media mix. Business needs call for developing models that can predict the volume of response based on media vehicles. While readership come appears to be a useful guide for estimating response velocity, only in-depth modeling can provide advertisers with the knowledge of how *many* responses can be expected over each week of a title's effective life.

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