ISSUE SPECIFIC AUDIENCE: PERSPECTIVES ON APPLICATION

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INTRODUCTION

Historically, magazine circulation along with average issue audience has been used as the currency for planning and buying in advertising. Advertisers, agencies and publishers have been continuously challenged with how to provide more accountability, greater transparency and at the same time, data in a more timely fashion for the print medium. At the same time publishers are anxious for new information regarding how consumers use their products, and both publishers and agencies are continuously seeking new tools for demonstrating the value of magazines.

The MRI Issue Specific Audience Study was borne primarily from this client-expressed need for more frequent release of magazine audience data and accountability. The industry has acknowledged the value of this information and the benefits as follows:

- An opportunity for buyers and sellers to have increased accountability, transparency, and the ability to more effectively meet campaign objectives.
- More timely delivery of audience data allowing magazines to compete more effectively with other media.
- The potential to shift the conversation from rate base to audience based planning.
- The ability to more precisely calculate magazines' contribution to advertising ROI. Publishers and agencies can now gain additional insight on individual print campaigns the same way marketers have evaluated campaigns for other media such as television and online.

Over the past few years, there have been other organizations within the US and Europe that have experimented with approaches to provide more competitive magazine audience information. In addition to the work that MRI has done, which will be discussed in this paper, it is worth mentioning the work conducted by Intomart GfK, Arbitron and McPheters & Company.

In a paper presented at the 2003 Symposium in Cambridge, "What the World Needs Now", Faase and van Meerem identified the role the Internet could play in capturing issue specific audiences. Two years later in Prague, van Meerem expanded upon this work which in turn helped inform the approach that MRI employs today.

In the U.S., both Arbitron and McPheter's & Company embarked on tests to explore the feasibility of issue specific audience measurement. In 2003, Arbitron fielded a pre-test to evaluate the feasibility of obtaining issue specific responses in the context of a single source study. Initial findings from this small market test suggested that covers were significant in driving issue readership and that single copy sales were driven by cover appeal. This work also found that there was a discernable relationship between single copy sales and audience.

McPheter's & Company also spent time developing and testing a potential new service that would report issue-by-issue readership, along with ongoing information on a reader's engagement with a specific issue. This service was called readership.com. A beta test was conducted and initial findings were released in June of 2006.

"The Beta test proved that continuous measurement of issue specific audiences that is both timely and credible can be provided at a reasonable cost. This information will enable publishers to provide a level of accountability not previously available, while providing substantial insights into the underlying dynamics by which their publications attract readers,"
--Rebecca McPheters, President, McPheters & Company

All of this work has been instrumental in leading us to where we are today with the first widespread release of a new Issue Specific Audience Study by Mediamark Research. The focus of this paper is to demonstrate the applications of Issue Specific audience data for publishers and agencies.

MRI'S ISSUE SPECIFIC STUDY

As detailed in the companion paper by Baim et al. at this Symposium, the MRI Issue Specific Study has been fielded continuously from week-to-week since May 31, 2006. The result is over a year's worth of data that can be used for analysis.

MRI has scrutinized the data extensively in order to make general, global observations. These analyses can be broken up into two major types: explorations of the data vis à vis other industry information and attempts to find general patterns across titles.

Additionally, MRI has unearthed certain patterns across different titles. For example and as discussed in the Baim et al. paper, issues with "Best/Worst" as the primary focus on the cover have a tendency to achieve indices greater than 100 (an index of 100 denotes average). This is certainly not the case in every instance of a "Best/Worst" cover, but there seems to be a propensity for such covers to do well. Additionally, there seems to be some indication that investment guides tend to attain higher issue audiences within the business category, and that the inclusion of certain celebrities on a magazine cover seems to increase audiences within the celebrity genre.

Additionally, analysis of issue variability across publication frequencies did not produce statistically significant differences. So, one cannot make the claim, for example, that all weeklies are more variable than monthlies.

And, in terms of seasonality it is too soon to make clear statements of patterns. Several years of data will be necessary in order to more effectively examine the presence of seasonality. It is interesting that the first year of data does show some increase in audiences for the holiday issues of certain women's titles. And, in the gardening category, there seems to be some increase in audiences for issues leading up to the planting season. Again, we have only one year's worth of data so these patterns cannot be confirmed. And, this is not to suggest that there is across the board increases in audience for all titles within the category.

USING THE MRI ISSUE SPECIFIC DATA: A PUBLISHER'S PERSPECTIVE

As asserted above, the magazine industry has sought new tools for demonstrating the value of magazines to their clients, reinforcing the notion that magazines are still a vital medium. This section will provide some insight into how a publisher can apply the data from this study for its circulation, editorial and advertising practices.

THE RELATIONSHIPS BETWEEN AUDIENCE, CIRCULATION, AND CONTENT

A long held belief is that newsstand sales can be used to quantify the "demand" an audience has for a particular publication. While it is indeed a measure that demonstrates consumer demand at any given time, it is not one that directly correlates with a magazine's total audience. As detailed in a separate 2007 symposium paper by Baim et al., MRI has run analysis on the level of correspondence between the Issue Specific study data and circulation information published by ABC. MRI has found that there is a very weak relationship ($r=.14$) between the variability of audience information produced by the Issue Specific study and the variability of circulation information released by ABC. For a more detailed discussion of this analysis, please refer to the Baim et al. paper.

Given this finding, we attempted to explore this relationship in more detail and to offer additional insight into other variables that may or may not have stronger relationships with issue specific variability.

We selected People Magazine as an example, given that People reports a RPC of 11.17 (MRI Spring 2007 report), and a large proportion of its circulation is driven by newsstand sales (approximately 40%). Pearson correlations were used to measure the degree to which there is a relationship between the data released in the MRI Issue Specific Study and circulation data. It is important to note that correlations below .69 are many times not reported as the relationships are seen to be not significant. However, because we are looking for directional insights these small correlations are reported. We categorized the 57 issues of this title reported in MRI's Issue Specific Study from May 15, 2006 through May 28, 2007 using three different approaches:

Categorization Approaches

By Season
- o   Summer
- o   Winter

By Major Topical Theme
- o   Celebrity
- o   Tragedy
- o   Weight
- o   Super Celebrity

By Length of time on-sale
- o   Single week
- o   Two weeks (double issue)

While preliminary results examining the data by these three categorizations prove to offer directional relationships, we caution anyone from drawing firm conclusions at this point due to the fact that the number of issues by category in many instances is quite small.

For People, the overall relationship of Issue Specific data to circulation is also weak (r=.24), however this correlation is better than the overall average (r=.14) presented in the Baim et al. paper. When we break this apart to understand the relationships for seasonality, theme, and issue duration (see Table 1), we see the strongest relationship between audience and the sale of double issues (r=.91), and a moderate relationship with the sale of certain themes like tragedy (r=.50) and super celebrity (r=.51). Again, given the relatively small number of issues we currently have, these findings will have to be re-evaluated with additional data.

TABLE 1
Information for People Magazine

Category	# of Issues	Correlation
By Season		
Winter	20	r=.04
Summer	37	r=.43
By Major Theme		
Celebrity	39	r=.16
Tragedy	11	r=.50
Weight	7	r=.36
Super Celebrity*	6	r=.51*
By Double		
Regular	49	r=.24
Double	7	r=.91

* includes Brad and Angelina issues as well as Jennifer Aniston

Given People's high RPC level, the findings above led us to think about pass-along readership and the impact it has on audience. One may hypothesize that higher RPC titles have weaker relationships with newsstand sale or subscriber information and stronger relationships with their pass-along readership.

Expanding on this idea, we compared both the top ten magazines generating the highest RPC (MRI's Spring 2007 report) with the bottom ten and compared them with their issue specific indices (see Table 2).

The information in this table shows that, overall, there is about the same amount of variability in the top RPC titles vs. the bottom RPC titles. This confirms the long held belief that audience is driven by a combination of many more factors, such as interest in cover story, cover treatment, overall satisfaction of issue, and the list goes on.

TABLE 2
High and Low RPC Titles vs. Issue specific Data

	RPC	Low	High	Range
Top 10				
Handguns	**47.15**	87	114	27
Stock Car Racing	29.76	83	115	32
Bridal Guide	24.56	81	136	55
Super Chevy	17.82	78	127	49
Brides	17.62	75	113	38
Soap Opera Weekly	15.67	82	131	49
House & Garden	15.43	81	118	37
Muscle & Fitness	15.39	78	140	62
Garden Design	14.63	91	112	21
In-Fisherman	14.50	87	112	25
Average				**39.5**
Bottom 10				
Veranda	2.61	77	116	39
Working Mother	2.47	84	128	44
Tennis	2.46	78	130	52
Blender	2.44	78	129	51
Family Fun	2.32	87	110	23
Lucky	2.27	90	121	31
Parade Magazine	2.20	82	123	41
USA Weekend	2.09	81	129	48
Inc.	1.45	78	128	50
AARP The Magazine	1.36	91	106	15
Average				**39.4**

As publishers, we strive to engage readers with relevant content. We communicate with consumers each and every day to understand their needs and how we can deliver the most relevant and trusted content. To this end, we conduct a significant amount of proprietary research to gauge readers' engagement, interests and satisfaction with specific issues.

We think that by overlaying our own research with MRI's data on issue variability, it will bring us closer to understanding what measures might be more predictive than others in generating audience for our publications. Our preliminary evaluation suggests that for some brands, the answer is clear, while for others it is not.

For this paper we evaluated our own issue specific proprietary studies conducted from May 2006 through May 2007. We looked at measures such as overall opinion, issue satisfaction, cover story interest, rating of cover and design, and time spent reading. Initial findings suggest that there are indeed relationships between covers and the audiences that they achieve. Furthermore, the influencers of this outcome can be topic, treatment, and/or audience segment driven. We hesitate to make any conclusions at this time due to the need for more data. We do believe that as more data becomes available, we will have the ability to provide our brands with deeper insight into key drivers that can drive audience.

With that said, within each genre, while there are certain topics that provide stronger relationships with a title's audience, the converse can now be demonstrated as well. That is, there may be topics presented in a given genre that consistently do not work with the main audience.

One interesting pattern that MRI uncovered was that People magazine covers focusing on tragedies rather than celebrity did not do as well across the board (see Table 3).

TABLE 3
People Magazine "Tragedy" Covers and Corresponding Issue Specific Information

Issue Date	Cover Story	Adult Index
10/16/2006	Amish School Massacre	97
12/18/2006	9 Days in the Snow	72
1/22/2007	Murder in North Carolina	79
1/29/2007	Kidnapped 4 Years Ago, Found!	74
2/19/2007	Astronaut Love Triangle	89
4/30/2007	Tragedy in Virginia	77
5/28/2007	Kidnapped on Vacation	77

*Data from MRI Issue Specific Study

While the killings at Virginia Tech were a big story in the news in late April 2007, for example, when placed as the cover story on this celebrity title the index achieved in the Issue Specific study was a 77. This was a very weak performing issue. Interestingly, looking at the Virginia Tech issues in news magazines, namely, Newsweek, Time and U.S. News and World Report, one finds that while the three do not achieve high indices they perform around average (104, 100 and 104, respectively)

Conversely, an example of a cover depicting a tragedy and not a celebrity, per se, which did well for People, was the Jon Benet Ramsey cover (9/4/06 issue). This issue attained a 118 index in the Issue Specific study. The difference between this topic and the others listed above, perhaps, is that the Jon Benet Ramsey tragedy was in the news for so long and, ultimately, rose to celebrity proportions.

From this data, one might extrapolate that people are driven to magazines for many reasons and that often it is because of the unique, overall experience of reading that specific title. "Magazines meet a wide range of needs and occasions in a lifecycle that features multiple rich experiences", according to the recent Time Inc. Magazine Experience Study, which will also be presented at this year's symposium.

In addition to studying the relationships between cover interest and likeability, we can now look at the MRI issue data for adults, men and women to understand any demographic differences that might impact audience. We asked the question: Can dual audience magazines, target both males and females effectively or do some issues do better among men than women and vice versa? We selected three Time Inc. titles for the purposes of this analysis:

<u>Male/Female Ratio</u>

This Old House	50/50
Entertainment Weekly	42/58
Time	54/46

Source: MRI Spring 2007 Report

Example 1
This Old House

Out of twelve issues published from May 2006 to June 2007, two issues (April 2007 and March 2007) did well among both men and women (with male readership even higher than that female readership). Interestingly, these two issues were the best performing issues overall for this title. These issues include topics--curb appeal and smart remodeling--that seem to be of interest to both men and women.

April 2007 Issue   March 2007 Issue
Male 121 index, Female 113 Index   Male 120 index, Female 108 index

In most instances an issue either did well with one group or the other. Issues that did better among men include covers that pertain to decks and plumbing.

May 2007 / Male Index 112   Dec 2006 / Male Index 110

Conversely, the issues that performed better among women centered on kitchen and bath topics.

May 2006 / Female Index 117   July 2006 / Female Index 111

So, in the case of This Old House there does seem to be some learning related to what drives Males vs. Female readership and vice versa.

Example 2
Entertainment Weekly

The data for Entertainment Weekly suggests that different elements of media coverage attract males and females differentially. While there may have been exceptions to this pattern, overall movie covers did well among men while covers showcasing TV celebrities or TV shows performed well among women (see Table 4). Music covers generally did not perform well with both men and women.

TABLE 4
Male/Female Indices for Entertainment Weekly Covers

Issue Date	TV - Cover Story	Men Index	Women Index
9/08/2006	TV Fall Preview - Patrick Demsey	103	129
12/29/2006	Best of 2006 - Greys Anatomy	116	128
8/25/2006	House	111	126
5/19/2007	Lost	103	111
3/16/2007	Ugly Betty	97	109
4/20/2007	American Idol	95	106
9/15/2006	Desperate Housewives – Eva Longoria	109	104

Issue Date	Movie - Cover Story	Men Index	Women Index
5/18/2007	Pirates of the Caribbean – Johnny Depp	124	135
7/14/2006	Pirates of the Caribbean – Johnny Depp	119	134
5/26/2006	X-Men	117	115
6/23/2006	Super Man Returns	112	99
10/27/2006	Flags of our Fathers – Clint Eastwood	111	96
3/23/2007	Movie 300	109	90
6/2/2006	The Break-Up – Jen Aniston & Vince V	106	116

* Data from MRI Issue Specific Study

The best performing issues both had Pirates (with Johnny Depp) on the cover and actually did quite well with both males and females.

May 18, 2007 Issue   July 14, 2006 Issue
Male Index 124, Female Index 135   Male Index 119, Female Index 134

The information provided by this analysis may inform future editorial decisions about what covers to produce. This information may ultimately be used to purposefully drive one segment of the audience or another.

Example 3
TIME Magazine

One final examination of a dual sex title is Time magazine taken more broadly with other titles in the newsweekly genre. MRI observed some interesting gender differences in the data related to the titles in the news magazine category. This examination involved the following titles: Newsweek, Time, U.S. News & World Report.

As with the two previous examples, we evaluated whether there were visible patterns distinguishing gender based audience differences. Table 5 demonstrates that there are certain topics that tend to drive higher readership by gender. For example, topics that tend to yield increases in male audience vis à vis female audiences are those that pertain to politics, war, and history. Conversely, topics that tend to achieve higher female audiences are those relating to health, relationships and care giving. So, the interesting implication of this finding is that dual sex titles may have some ability to drive gender-based readership with the inclusion of certain topics on the magazine's cover.

TABLE 5
Comparison of Newsmagazine Topics and Male/Female Indices

Title	Issue Date	Cover Story	Male Index	Female Index
Newsweek	6/19/2006	After Zarqawi	131	107
Newsweek	10/9/2006	The Price of Denial	128	99
Newsweek	11/27/2006	Growing Up With Autism	83	113
Newsweek	12/4/2006	The Most Dangerous Man in Iraq	125	95
Newsweek	3/26/2007	Exercise and the Brain	87	108
Newsweek	5/21/2007	The Mystery of Gender	84	105
Time	5/15/2006	Autism	95	140
Time	5/29/2006	Radical Chicks	103	122
Time	6/19/2006	Zarqawi	120	108
Time	7/10/2006	Siblings	76	119
Time	9/25/2006	What War With Iran Would Look Like	126	104
Time	3/5/2007	Why They Hate Each Other	111	99
U.S. News & World Report	5/15/2006	The Mystery of Dreams	80	110
U.S. News & World Report	9/4/2006	Desperate Measures	113	102
U.S. News & World Report	9/18/2006	My Space	103	127
U.S. News & World Report	10/9/2006	Cam the Economy Save Bush?	128	103
U.S. News & World Report	11/27/06	Taking Care of Mom & Dad	84	111
U.S. News & World Report	12/4/2006	Lincoln	122	104
U.S. News & World Report	12/11/2006	The New Face of Alzheimer's	107	128

* Data from MRI Issue Specific Study

While there were certainly issues in these dual sex magazines that achieved variable audiences by gender, there was one consistent topical area that tended to realize high indices both with males and female. This topical area is the upcoming US election. In particular for Newsweek and Time, covers depicting Barak Obama or Hilary Clinton, for example, tended to do quite well with both males and females.

The following issues are examples of this observation:

- Newsweek, 12/25/06 issue ("The Race is On") – 119 index for male, 116 index for female
- Newsweek, 5/28/07 issue ("The Bill Factor") – 127 index for male, 112 index for female
- Newsweek, 7/16/07 issue ("Barak Obama") – 139 index for male, 121 index for female
- Time, 8/28/06 issue ("Hilary Clinton") – 128 index for male, 128 index for female
- Time, 10/23/06 issue ("Barak Obama") – 127 index for male, 132 index for female

APPLICATIONS WITH ADVERTISING SALES

To date, magazine circulation along with average issue audience has been used as the currency in advertising. We believe the industry needs to shift the conversation from rate base to audience based planning to make magazines more comparable to other media. Integrating issue specific measurement into our pre-existing systems may introduce a change in the way magazines are planned and bought.

Early in 2007, TIME magazine was given a new look and structure to best tell the larger story about the world we live in. This was all part of a broad array of changes that are redefining the brand and blazing a trail for the rest of the publishing industry. This change created an opportunity for TIME to not only understand the audience variability from issue-to-issue, but to now offer to advertisers greater accountability and transparency by offering an issue-by-issue guarantee for the campaigns they run in the magazine each calendar year. It was also an opportunity for TIME to use MRI's Issue Specific Study for post-buy analyses.

The audience guarantee works as follows:

Advertisers must run in at least three national issues during the calendar year to qualify for this pricing system. The pricing system is administered by comparing, for each issue of the magazine in which an advertiser books space, the issue's total audience as reported by MRI in its Issue Specific Study with TIME Magazine's established 2007 total adult (18+) audience guarantee of 19.5 million. If the average total audience of all the issues booked by an advertiser is lower than the 19.5 million audience guarantee, the advertiser receives a credit.

So, how can we apply this data to provide accountability to advertisers on their guarantee? In Chart 1 below, you see that out of the twenty-seven issue audiences, fifteen have audiences over the TIME established guarantee and twelve have audiences under this number. The average over delivery is at a rate of 14.1%, while the average under delivery is at a rate of 9.7%, therefore reporting significantly larger over delivery margins than under delivery. In addition, during this period there does not seem to be any pattern by time of month.

CHART 1

TIME Magazine Issue Specific Information January Through July 2007
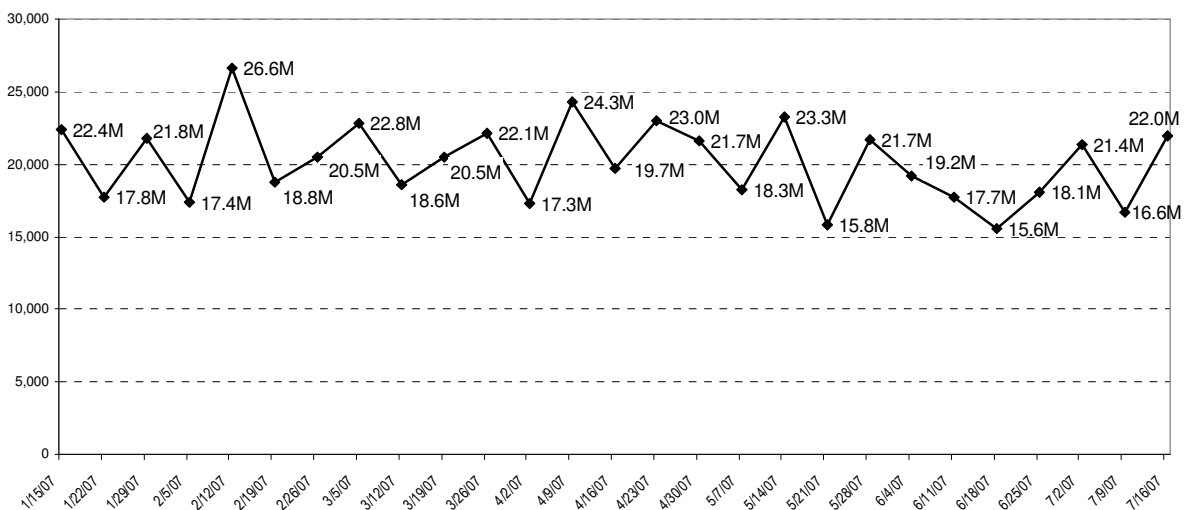
Below is a specific example of how an advertiser would evaluate their ad expenditure in TIME (Table 6). For the purposes of this analysis, results are limited to January through June 2007, while the audience guarantee is based on the campaign's full run in a calendar year. An audience estimate is applied to each issue where an advertiser's ad ran. The guarantee is developed by taking the average performance of the campaign in TIME magazine.

TABLE 6
Evaluating Ad Expenditure Using Issue Specific Data

Campaign: MICROSOFT WINDOWS MOBILE SOFTWARE		Campaign: MICROSOFT VARIOUS SOFTWARE		Campaign: MICROSOFT OFFICE 2007 SOFTWARE	
Issue	Issue Audience	Issue	Issue Audience	Issue	Issue Audience
5/21/2007	15,820	6/18/2007	15,584	7/23/2007	20,694
5/07/2007	18,257	6/04/2007	19,195	7/16/2007	21,998
4/30/2007	21,650	5/28/2007	21,658	5/14/2007	23,296
4/02/2007	17,273	5/14/2007	23,296	4/30/2007	21,650
3/26/2007	22,091	4/30/2007	21,650	4/23/2007	23,013
3/19/2007	20,472	4/16/2007	19,710	4/09/2007	24,309
3/05/2007	22,840	3/12/2007	18,577	4/09/2007	24,309
		3/12/2007	18,577	4/09/2007	24,309
		3/05/2007	22,840		
		2/05/2007	17,391		
		1/29/2007	21,829		
		1/15/2007	22,350		
Average	**19,772**	**Average**	**20,221**	**Average**	**22,947**

TIME has approached this method of guarantee based on their current practices for circulation. An advertiser has the option to select the method in which TIME's performance will be evaluated

FUTURE APPLICATIONS AND ENHANCEMENTS

As a predictive tool

MRI's issue specific data was not intended to replace its National survey, but rather to capture issue-by-issue variability within the context of this pre-existing currency. One question publishers may have is whether this specific issue data can act as a predictor of audience levels in the MRI national survey. For the purpose of this illustration sixteen Time Inc. titles were examined for the correspondence between their Issue specific information and the subsequent National Study data. The group of titles analyzed included different publication frequencies (weekly, bi-weekly and monthly titles) as well as small niche titles and larger more mass titles. This data may not predict exact audience levels but it may be indicative of the direction of the average issue audience.

The MRI issue specific data has been fielded continuously from week-to-week since May 31, 2006. We can look at this data as it relates to the MRI fieldwork periods. Fieldwork for Wave 55 took place from March 2006 to October 2006, while the fieldwork for Wave 56 took place from September 2006 to May 2007.[1]

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[1] An fieldwork overlap between the two waves exists. Therefore, comparison between wave information and Issue Specific data began with the May 2006 issue.

Magazine	Issue Specific for 2 periods	Wave 55 to Wave 56	RPC
People	down	up	11.17
Essence	down	up	6.88
Cooking Light	**down**	**down**	**6.57**
Sports Illustrated	**up**	**up**	**6.09**
This Old House	down	up	5.61
Entertainment Wkly	**down**	**down**	**5.57**
InStyle	up	down	5.34
Southern Accents	down	up	5.27
Southern Living	down	up	5.20
Time	**down**	**down**	**5.07**
Coastal Living	down	up	4.69
Fortune	**up**	**up**	**4.60**
Golf Magazine	**down**	**down**	**4.19**
Money	**down**	**down**	**3.59**
Sunset	**down**	**down**	**3.39**
Real Simple	**up**	**up**	**3.34**

Of the 16 titles for which we did this comparison, more than 50% (9 out of 16 titles) had issue audience information that was in-line with wave-by-wave audience performance (see bolded examples in the table). This analysis seems to suggest that this data may be more predictive with titles that have lower readers-per-copy; however it is probably too early to make such assertions about the predictability of the MRI Issue Specific Study on the MRI National Study. This analysis will be worth examining in the next release (wave 56 and wave 57) when we can compare issue-by-issue dates to wave-by-wave fieldwork periods in its entirety.

Addressing different cover treatments and special issues

It has been brought to our attention from Julian Baim MRI's Chief Research Officer, that many magazines send their subscribers an issue with a "cover wrap". These cover wraps often facilitate renewal efforts for subscribers, as well as the marketing of new products. Some are sent to the entire subscription file, while others are sent to a targeted group. The result is that some or all subscribers do not see the cover immediately when the magazine is delivered to them. Additional analysis needs to be done to understand what impact this may have on issue specific audiences.

Additionally, some magazines have two or more covers for any given issue – these are called split covers. There are various types of split cover conditions -- newsstand/subscriber, geographical and demographic based to name just a few. The issue of split covers is one not yet resolved by MRI. Because MRI can only include one cover per issue in the study, those issues that have two or more different covers cannot be accurately represented. MRI has a specific set of rules for dealing with split covers.[2] In many instances, the existence of a split cover translates to the suppression of that issue's data.

In order to try and ameliorate this issue at least partially, MRI, in conjunction with the company that programs its study, has developed a methodology that has been tested internally. Implementation of this functionality has been delayed, however, because the overall change to the survey has not yet been tested. As is the case with most research, the act of modifying the measurement instrument on whatever level may have unintended consequences. Therefore, MRI plans do to a split test of this modification in the near future.

Finally, special issues that are not in the regular publishing frequency (i.e., the Sports Illustrated Swimsuit Issue) are often times on the newsstand longer and have different distribution and marketing channels than a regular published issue. Time Inc. feels that the methodology developed for the current study will not accurately capture the total audience of these issues. Further investigation needs to be done with MRI to test the feasibility and impact of measuring such issues.

USING THE MRI ISSUE SPECIFIC DATA: AN AGENCY'S PERSPECTIVE

Magazines are a vital medium, and while consumers continue to have strong involvement with them, at media agencies they have become perceived of as 'old school' and no longer relevant for discussion. The trade press bombards us with coverage of new developments in online and digital media. Improvements in the reporting of TV data last year instigated heated debate and raucous industry meetings. Any changes in TV usage make the front page of the trade magazines, and this year's new TV shows will be covered in detail. At MediaCom, we release over 100 updates on TV in the course of a year, but for magazines we

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[2] For example, if a magazine has a consistent newsstand/subscriber split, MRI asks for the cover that the greatest percentage of the circulation gets. If the larger share of the magazine's circulation is subscriptions, MRI will include the subscriber cover in the study and will release data for the issue. See the Issue Specific Technical Guide on the Mediamark.com website for more details.

generally have news twice a year with the release of new MRI studies. This new data has the potential to revitalize the relevance of magazines as we track any changes and developments as they occur.

Magazine Usage and Seasonality

When viewed in total, the Issue Specific data have the potential to reveal magazine usage overall and within genres. Akin to top line TV analyses, we can report, in a timely manner, if and how overall magazine readership is changing. And, we can potentially start to answer questions about the seasonality of magazine usage.

As a first step in planning, developing an understanding of how a channel fits into consumers' lives can inform its role and relevance in the media plan. Understanding how magazine readership aligns with category usage and purchase, or specific marketing efforts can support their selection. Knowing details such as usage during holiday periods or changes in readership in response to news events can provide insights into potential tactics.

Media Mix Modeling

Modeling continues to grow in importance in informing media plan development as more advertisers invest in these analyses to quantify the return of their media investments. We believe that the more granular data provided by the Issue Specific Study will improve the accuracy of magazines in modeling and lead to better insights in how to effectively use magazines as part of a media plan.

Media mix modeling is a statistical technique relating multiple observations of the pressure delivered by media elements to incremental sales or other success metrics. Typically weekly data is used to generate enough observations to have variable observations. A successful model relies on accurate descriptions of the pressure delivered by each media element. As shown earlier in this paper, the issue specific data can show significant variations of the actual audience delivered to a brand from the average issue audience data. We expect issue specific to show more variation from the average issues audience data when looking at weekly delivery.

Unfortunately, at the time of submitting this paper the issue specific data had not been incorporated into the ad cume model which provides the required weekly audience reporting. When this becomes available, we look forward to being able to analyze the differences between weekly audience of brand schedules from the Issue Specific Study and average issue data and determine how these differences will impact our models.

Developing Better Plans – Predicting Issue Specific Performance

Looking at past performance can enrich our understanding of how consumers use magazines and improve media mix modeling, but the value of issue specific data in leveraging brand schedules will depend on our ability to predict future performance. With only one year of data available to date, it is difficult to discern patterns and impossible to validate them, but knowledge will grow with continued data collection and analysis.

The faster availability of issue specific will allow reactions to magazines' growth or declines while still in flight. Predictable issue variation due to seasonality or editorial calendar may allow us to over deliver against the average issue audience or at the least insure we don't under deliver total audience.

Earlier this paper showed the ability of issues of dual audience magazines to target men or women. We suspect that cover features will predict the age skew of individual issues as well. With this knowledge planners can select the issues that align with their marketing targets, and improve the effectiveness of the schedule.

Conclusions

This paper was an attempt to offer insight into the applications of MRI's Issue Specific Study data from both a buyer and media seller's perspective. While the data has only been available since June 2007 and so, by the time of this paper submission more extensive examinations of the data have been limited, we have already found multiple stories in the data. We feel that the data can be used in a multitude of different areas within a publishing company and an agency; ranging from editorial to ad negotiation to strategy and post buy analysis. We see tremendous potential in its application, but there is always more to learn.

Over time, as we obtain more data, we will be able to use this study to understand patterns in readership: when reading is occurring, what is being read, and by whom. Most importantly, we hope that this data will help to make magazines more competitive in the overall media mix.

In the meantime, MRI is evaluating the release of other demographic information in order to offer more targeted results. We would also encourage MRI and others to continue the testing of more timely, accurate and representative "audience" measurement, as we see this study as the stepping stone for the future.

We think that these results will provide us with the ability to be more predictive in the "success" of specific issues or even a specific campaign. It will provide greater diagnostics to understand the factors that are important in generating a magazine's total audience. As presented in this paper, the applications of this data are many. The data will complement and add richness to our current proprietary efforts; whether it is for a specific issue's performance, or in a model to understand the contribution of magazines in the mix.

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