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Now Playing: Media Wars—the Print Force Awakens

Here's a trivia question to amuse, amaze and entertain your friends...What was Amazon's top selling electronic device for the 2015 holiday season? Wait for it... wait for it...Amazon's top seller was the Jensen three speed (Remember 33-1/3, 45, & 78) turntable. *"Holy Victrola Batman! I thought Vinyl was Dead! Doesn't everybody get their music online these days!"* In fact, Thomas Edison's "primitive" technology has staged a major comeback in recent years. After virtually disappearing from the market in the early 2000's, record sales started to pick-up in the last decade and increased every year since. Sales of vinyl records in 2015 increased 240% over the previous year. What does this have to do with selling advertising? I think the resurgence of vinyl records offers many lessons for our industry.

Like the print advertising industry, the "experts" declared vinyl records obsolete. Dead as a dinosaur and just as likely to make a comeback. All one had to do was look at the numbers, sales were plummeting, industry leaders with long histories were disappearing and everyone was embracing the new technologies—anyone could see the trend. The new technology presented some significant practical advantages that the existing technology did not, logical people would see these advantages and change their behavior completely. Anyone who has ever tried to predict the future learns three things:

1. The world is an infinitely complicated place. There are far too many variables involved to predict the direction any change will take.
2. History does not travel in a straight line. It is impossible to know how long a current trend may last and if it represents a true turning point in history. For example, in 1969, futurists predicted that the rapid advances in space travel meant that a new era of manned interplanetary space travel had begun. They did not see that it would usher in huge advances in computer technology.
3. Human beings are illogical, irrational and totally unpredictable.

The people who saw the demise of print in their crystal balls failed to factor in human nature. Many people who jumped on the digital bandwagon when it was the hot, new thing are going back to print. This preference for print is sparking a resurgence across the print industry spectrum:

- The sale of e-books and e-readers have declined from their high point a few years ago.
- At the same time, the number of independent bookstores (Another doomed industry) have increased over the last two years. Local bookstores are filling the vacuum left by the closing of major chain bookstores.
- Publications which canceled their print editions and went 100% digital have fired up their presses and are back on newsstands. The return of Newsweek and the relaunch of the Philadelphia Evening Post are good examples of this trend.

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- Even more surprising, online publications are moving into print to “expand their brand.” Online magazines like Politico and Tablet have just begun producing print versions of their products.
- The Wall Street Journal has announced that it intends to publish more magazines like its very successful glossy fashion section. They cite the popularity of the print magazine and its profitability as the motivation for going in this direction.
- A Burrell Luce study found that the top 25 U.S. newspapers have increased their print circulation in the last year.
- The respected marketing firm McKinsey & Company projects positive revenue growth for the newspaper industry at least through 2019.

For the first time in years, when you Google “newspapers” or “print advertising,” you don’t get an endless stream of doom and gloom reports of the inevitable disappearance of our industry. Mark Twain’s quote, “*The report of my death has been greatly exaggerated*” is being used by more reporters now than it has since Mr. Twain’s actual demise. The business press is starting to realize what we’ve known for a long time—**CONSUMERS LOVE PRINT PUBLICATIONS!** Once again, human nature has confounded the computer generated prognostications of the so-called experts. Some of the reasons consumers cite when asked why they are going back to “old school” print publications include:

- The physical experience of reading a print publication. People said they missed the tactile experience of reading a book or a newspaper. Researchers have found that reading a print publication produces an emotional response. According to the Temple University Center for Neural Decision Making, the act of holding a piece of paper and reading printed information “*connects to a person’s memory and emotions since it is processed through somatosensory cortices.*”
- This emotional connection is why readers retain significantly more of what they read in print than online. One study found that while people remembered only 70% of what they had seen on an iPad, they retained 90% of the information on a printed page. This is a significant issue for businesses who want their advertising to be memorable.
- The emotional impact of print enhances its power to persuade readers to take action.
- Consumers find print advertising simple and easy to use. Print is still the primary source of coupons for most consumers. Print ads are easy to clip and retain. E-mailed coupons require the consumer to print them out (i.e. convert them to print coupons). Coupons presented on mobile phones are sometimes hard to bring up while standing in a busy checkout line. This is especially troublesome when trying to redeem several coupons during the same shopping trip.

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- Consumers perceive print advertising as more trustworthy and valuable. People see newspapers as reliable sources of factual information because of their long history and ethical stance. Online advertising is less trustworthy because of the large amount of misinformation and spam on the web. The perceived low cost of online advertising not only contributes to a flooded and confusing marketing environment, but it also makes consumers question the commitment of the advertiser. Wharton Marketing Professor Eric Bradlow writes, *“Many people see e-mail as impersonal and costless to write. People want to feel special. E-mail is transactional, paper is relational.”*

In a way, print offers consumers a break from their ordinary lives. Most people spend so much time in front of a “screen” that spending time with the printed page has become the “novel” activity. Sitting down with a book, magazine or a newspaper becomes an island of peace in an ocean of swirling digital images.

Many business owners have become disenchanted with digital advertising in recent years. They were promised if they jumped on the information super highway, like Dorothy following the Yellow Brick Road, all their wishes would come true. They would attract all the customers they could handle without spending another nickel on advertising. They would be able to reach customers all over the world and the natural democracy of the web would level the playing field allowing them to compete with large national firms. After a decade, the wizard’s curtain has been pulled away and they’ve discovered that his promises weren’t all they were cracked up to be. For more than a decade, business owners chased the “next big thing” to attract shoppers. They were told that they just needed to set up a website and the orders would roll in, then they were told they needed to do e-mail marketing, then it was search engine marketing and search engine optimization, then social media and mobile and on and on and on.

This is why the January/February 2016 issue of Target Marketing Magazine reported that the internet marketing is a victim of its own success. Their story, *The Trouble with Digital Marketing*, noted that, *“online marketing is ephemeral and cluttered,”* which is causing a steep decline in open and click through rates. The same piece stated that *“print promotions have more attention getting power than their electronic counterparts,”* and that *“a second reason for print’s resurgence is that it often generates significantly greater readership and response than electronic marketing.”* The article also made a point that Google uses printed direct mail to market their services to potential advertisers. (Please resist the urge to shout out “I told you so!” at this point)

The supposedly “level playing field” created by the web has been tipped in recent years toward big companies with deep pockets. The technology that was supposed to help the local small business compete in a global market has spawned major rivals like Amazon.com. The systems created by the major search firms offers small businesses two ways to rise to the top of their search pages. They can invest

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in constantly changing and upgrading their sites, so that they appear in the first page of “organic listings” or they can purchase advertising on the site. Even Facebook, once a bastion of free content, has jumped on the paid search bandwagon. Their introduction of paid “Boosted Listings” is making it harder and harder for small businesses to compete. A CBS This Morning report on the changes in social media marketing reported that, “59% of small business report seeing no return on their investment in social media.”

These challenges and expense of maintaining a competitive online presence highlights one of the key benefits of free and community papers—their targeted local reach. Our products permit small local businesses to be a “big fish in a small pond.” In December of 2015, Forbes Magazine published an article titled, Paper Lions: Why Hyperlocal Weeklies Are Making a Quiet Comeback. The Forbes piece noted that small weekly papers are filling the vacuum left by shrinking dailies in both rural and urban communities. As one of American’s preeminent business publications, Forbes noted that these small papers are admirably profitable with margins of 15-25%, crediting this success to their local focus and outstanding customer service.

Conclusion—It’s the value dummy!

The reason for the renewed popularity of record players discussed at the beginning of this article is simple. People who love music put great value on sound quality when they are listening to their favorite tunes. Analog turntables offered superior sound to any digital music device. Knowledgeable music lovers didn’t care what the trends were, they didn’t care that “industry experts” said that “analog is dead.” They valued the sweet sound produced by a turntable and were willing to pay for it. Our readers value receiving the information they need in a convenient, easy to use format. Our advertisers value an effective and affordable way to reach these potential customers. As long as we stay focused on the value of our products, our industry will be around for a long time.

This article was written by Jim Busch.

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