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The CVC Audit

Giving Ad Buyers the Information They Need

Imagine that you've just received a big bonus or commission check. You've been working hard and you decide to buy yourself something nice. You jump in your car and you drive to your favorite store. With the money "burning a hole in your pocket" you jump out of the car and run into the store. There you find aisle after aisle of items stacked on the shelves...but...there's a problem, everything in the store is packaged in plain unmarked packages. There are boxes of every shape and size, but you have no way to determine what is inside them. The only thing that distinguishes one box from another are the price tags, some items cost just a few dollars other have much higher prices. At the end of one aisle you see a large stack of the generic boxes under a sign that reads "Special Sale 50% off." You like a bargain as much as anyone but, not knowing what is in the boxes, you have no idea if this is a good deal or not. You track down a salesperson and ask him to help you, "We sell a lot of these...I think you'd love one...this is a great deal, you won't find them cheaper anywhere else." You interrupt his enthusiastic sales pitch to ask, "but what's in the boxes?" The sales person responds by repeating his spiel without ever revealing what is actually in the boxes. You had money to spend and had planned to buy something, but frustrated, you head to the parking lot without making a purchase.

The dystopian shopping nightmare described above is of course, pure fantasy, but I have seen advertising salespeople expose their customers to similar experiences. Advertising is an unusual thing to sell, it is in some ways a tangible product, a customer can touch and feel a paper or view a webpage. Advertising is in other ways an intangible service, we are paid to bring shoppers into our customers' businesses. Complicating matters is the fact that most business owners have a poor understanding of how advertising works. Making an advertising buying decision is not a simple process. When we buy a tangible product, a toaster for example, it is easy to compare one model with another. We all know how a toaster works, we just have to read the features listed on the box, compare prices and decide which best suits our needs and offers the best value. A very careful shopper may consult Consumer Reports before buying toaster A or toaster B. The difficulty of comparing the merits of one advertising vehicle to another is why our industry is one of the most thoroughly researched businesses in the world. This is also why understanding and using market research is so critical to a salesperson's success in today's hyper competitive advertising environment. Today's business owner is presented with a wide variety of ways to promote their business. They need information to decide which media outlet best suits their needs.

Extensive market research was once only available to national advertising agencies and large corporations. Fortunately, today every publisher in the free and community paper industry has access to world class research through their Circulation Verification Council (CVC) Audit. The CVC Audit is an independent

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third party research firm that conducts surveys on thousands of publications and websites with a circulation in excess of 55 million copies. The IFPA as well as some state and regional associations provide the CVC Audit as a benefit to their member publications. I am grateful to Tim Bingaman, president and CEO of the CVC audit, for his assistance in preparing this article. Tim is well known as a tireless advocate of our industry and an invaluable asset to our sales efforts. Tim is the rarest of all creatures, an accountant who understands sales and who actually likes sales people. Tim and his entire CVC staff are expert at explaining “the numbers” in a way that makes them understandable to both sales people and their customers. He is always willing to answer our questions and to provide us with information we can use to demonstrate the value of our publications.

Numbers you and your customers can trust

The CVC Audit provides potential advertisers with information about:

- Specific publications/websites
- Their readership
- The markets served by the publications/websites

Every 90 days the CVC Audit asks publishers to complete a quarterly report about their publications. Collecting this data quarterly keeps the information in the database current and meaningful to advertisers. The questions on the CVC Audit form cover all the things advertisers need to know to make an informed media buying decision. Questions include your circulation, method of distribution, coverage area etc. The CVC Audit staff conduct random audits of the data supplied by publishers to verify its accuracy and to maintain the integrity of the audit process. The information collected from the publishers is then formatted in a way that is familiar and easily understood by media buyers and potential advertisers. This allows an “apples to apples” comparison between our papers and other media. Regular reporting also allows the CVC Audit to monitor trends over long periods of time. Tim noted that this information can be used to counter the “print is dead” objection because CVC data shows that the free paper industry, unlike the battered daily newspapers, has seen less than a 1% circulation decline in the last decade. The information from the publishers is combined with demographic data about the market served by the publication. This puts the publication in context and helps position the value they provide to advertisers. Since advertisers put a great value on having current reliable information about their publications, publishers should make completing their CVC Audit quarterly reports a priority.

Proving the value of advertising

Our papers provide value to our advertisers by attracting paying customers to their business. Like everyone else, business owners want to know, “what’s in it for me?” If we cannot answer this question to their satisfaction, we should not expect them to spend money in our papers. Think about the imaginary store which opened this article, why should an advertiser buy a “box of customers”

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without knowing how many and what kind of readers it contained? The CVC Audit provides this information to potential advertisers. The CVC Audit team conducts regular surveys of consumers in your market to ascertain their reading and spending habits. They use this information to provide publications with a detailed picture of their readership. This information is invaluable in convincing reluctant customers to advertise. The exchange below offers two sets of responses to the customer's objections, the first from a rep who relies on his personality to sell advertising, the second rep who uses the CVC Audit to help close a sale. Decide for yourself which method is more effective.

Customer: "How do I know if anybody reads your paper?"

Rep 1: "You can ask anyone; people love our paper. You can trust me on that."

Rep 2: "That's a great question. According to an independent survey of local consumers, my paper is read by over 21,000 people. I have the numbers right here."

Customer: "I cater to families with children at home. Do you reach that market?"

Rep 1: "People with kids love our paper. I have kids myself and my wife reads our paper all the time."

Rep 2: "I'm glad you asked. We do exceptionally well with families with kids, here let me show you the numbers."

Customer: "Advertising is expensive. I don't know if I can justify the investment?"

Rep 1: "You have to spend money to make money, right! Take it from me, you'll do great with this ad."

Rep 2: "I can understand your concern, but I'd like to show you how much my readers will spend on your products this year. Let's run the numbers."

These exchanges highlight one of the key advantages of using the CVC Audit on a sales call. Using market and consumer data to support your recommendations enhances your credibility with the customer. Business owners are primarily interested in their bottom line. The numbers that get their attention are usually preceded by a dollar sign. The CVC Audit contains consumer spending data for a wide range of products and services in your local market. This data allows you to put a dollar figure on the value of your readership. Tim has put together a simple form that you can use when meeting with a customer to show them how much local consumers will spend on their products. This "plan to purchase" data helps a rep to change the conversation from the "expense" of advertising to the "value" of advertising. You can visit the CVC Audit to learn more about this technique or better yet, contact Tim Bingaman to schedule a webinar with your sales team.

In addition to helping a paper's sales people close local accounts, the CVC Audit is a key factor in your ability to land national accounts. Your CVC Audit data is available to all Standard Rate and Data Service (SRDS) subscribers. SRDS is the

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tool that national agencies and media buyers use to choose which publications best cover a particular market. It functions much like Google, the buyer simply puts in a community name or zip code and a list of local publications appear on their screen. With the decline of the dailies and the continuing strength of the free and community paper industry, more and more buyers are recognizing the value of our papers.

Friends don't let friends sell without the CVC Audit

This article is far too brief to review all of the information in a CVC Audit. Your local audit contains a wealth of information that can be used in virtually any selling situation. Amazingly, many reps ignore this powerful selling tool. This is the equivalent of a carpenter choosing to drive nails with his bare hands rather than use a hammer. Some reps are just too lazy to take the time to familiarize themselves with the audit information. If this is the case, it is time for them to find another career. In today's challenging sales environment, we need to up our game and use every tool at our disposal to sell advertising. Other reps are intimidated by the data; they feel that they can't do the "math." Tim Bingaman and his team have done a great job putting their research into a format that any reasonably intelligent person can understand. They are always happy to answer both your questions and your prospects. Some sales people are convinced that their customers aren't interested in looking at research. In my experience, business owners are always interested in learning more about their customers. By using the CVC Audit to paint a vivid picture of your customer's market, you will find that even the most skeptical prospect will be fully engaged with the data. Tim and his team are masters at delivering this information in an interesting and informative way and will be happy to help any sales person become comfortable with presenting your audit information. There is simply no excuse to not use the CVC Audit with your customers and prospects.

Selling advertising in today's market is more challenging than it has ever been. Our prospects and advertisers are facing severe financial and competitive challenges. To sell them we need to prove the value of our products and persuade them that investing in our publications is a good business decision. To do this we need to answer every question they have about our products and our readers. The CVC Audit is a powerful tool to provide them with the information they need.

This article was written by Jim Busch.

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