

Washington Post Digital gets premium rates for branded inventory on DoubleClick's Ad Exchange

As the digital component of a major U.S. newspaper, Washington Post Digital's (WPD) properties reach tens of millions of online readers worldwide. Given the legacy of The Washington Post, WPD takes great care to protect its brand and maintain the integrity of its inventory. Over the years, WPD has tried many ways to maximize yield while preserving brand value, working with diverse ad networks, supply-side platforms and ad exchanges. After much experimentation, WPD decided in May 2011 to streamline operations and moved the majority of their indirectly sold inventory to the DoubleClick Ad Exchange (AdX).

Selling branded inventory and limiting channel conflict

Prior to this move, WPD was especially concerned about channel conflict and erosion of direct sales as partners began to buy through indirect channels. "For this reason, we were conservative about allowing our inventory to be branded on 3rd party platforms," says Jeff Burkett, WPD's senior director, ad innovations & client services. But with a strong drive to innovate, and reassured by the transparency and control offered by AdX, WPD took a step in a new direction and decided to sell its inventory branded.

"We wanted to experiment to overcome the fear of going branded, and we chose AdX for its efficiency and control over which advertisers are coming through and what they're paying."

Jeff Burkett

With AdX, WPD can block ads, advertisers and ad categories, select which buyers it wishes to work with and when, and set specific price points per buyer – limiting channel conflict and maintaining price integrity. "We see clearly now who's buying branded or anonymous inventory, and what demand-side platform they're coming through," he says, recalling instances where WPD was able to identify and resolve cases in which direct partners were buying inventory indirectly at lower CPMs.



<http://advertising.washingtonpost.com>

- Washington, DC
- Online component of The Washington Post



Goals

- Monetize inventory without eroding brand value
- Optimize yield on inventory sold through indirect channels
- Limit channel conflict when transacting via indirect channels



Approach

- Moved majority of indirectly sold inventory to DoubleClick's Ad Exchange
- Priced branded inventory at minimum CPMs on par with direct rate card
- Tested Preferred Deals and other options in the Ad Exchange



Results

- Branded inventory sells at rates on par with direct sales, accounting for 60% of Ad Exchange share of revenue
- Threefold increase in AdX yield
- Ad Exchange complements direct sales: opens new buyer segments, integrates programmatic buys into direct deals
- Minimized channel conflict with tools and levers

Monetizing inventory without eroding brand value

Jeff's team started with a simple AdX setup, selling most of their inventory anonymously with low price floors. Then they experimented with branded inventory priced on par with their direct rates. "We started off with really high minimum CPMs, just to see what would happen," Jeff recalls. What happened surprised him: a high volume of buyers were willing to buy WPD's branded inventory at prices equal to direct rates. Today, branded inventory sales account for nearly 60 percent of WPD's AdX revenue.

"This has by far been the biggest experiment we've done, and our eCPM growth is far past what we thought this channel would provide," says Jeff. He now tells other publishers that advertisers will pay the necessary rates for branded content, and that selling branded inventory through indirect channels won't sacrifice brand and inventory value. "I don't think publishers realize what a big opportunity it is," he says.

Automatically increasing yield on every impression

WPD optimizes yield from indirect channels even more with Dynamic Allocation, an AdX feature unique to the DoubleClick for Publishers ad serving platform. Dynamic Allocation maximizes the value for each impression by rotating in the highest-bidding ads in a real-time auction. "It makes intelligent decisions for every impression," says Jeff, noting that WPD's overall yield has nearly tripled since the move to AdX.

Complementing direct sales with incremental revenue

With AdX, WPD complements its direct sales with revenue from new buyer segments it doesn't traditionally work with. WPD has also created a new inventory tier with Preferred Deals, Google's private exchange tool for buyers and sellers. Preferred Deals lets publishers offer inventory to buyers at a fixed, pre-negotiated price before that inventory is made available in the general auction.

Accounting for nearly 20 percent of Washington Post Digital's branded impressions on the Ad Exchange, Preferred Deals are an experiment for Jeff and his team who remain open-minded about testing it as it develops into a more robust monetization tool.

Trial generates discovery

Washington Post Digital's results from AdX illustrate the benefits of trying different tools and approaches. Jeff Burkett asks himself "Am I missing something?" each day as he looks for new opportunities and alternatives to drive revenue. That's why AdX keeps evolving: to meet the needs of buyers and sellers like Jeff.

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