Retaining digital subscribers

4 lessons from the Facebook Accelerator Program

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What is the Facebook News Accelerator? The Accelerator inspired newspapers facing similar challenges and gaps in subscriber growth and retention to work collaboratively.

Why retention?

"Even a small increase to retention can have a huge impact on subscription revenue over time."

READ: <u>How Newsrooms Can Drive Subscriber Engagement and Retention</u> <u>Inside the Subscriptions Accelerator: Publisher Results, Acquiring and Retaining Subscribers</u>

10 ESSENTIAL INGREDIENTS...

What does it take to be really effective at **digital subscriber retention**? Does your enterprise have these capabilities and, if so, are you consistently and effectively utilizing them? Where are you strong? Where are your gaps?

between limited capability and where we are capability and/ utilize it but not and where we or don't as consistently or effectively as need to be. effectively we'd like. utilize it.

Have some

A wide gap

A strength of Have some our operation. Best in class among our peers.

3

Score

- Recognize the newsroom as the heart of subscriber loyalty. Understand that great local journalism is the core benefit of subscribing and must be central to retention programs and tactics. Develop and continuously improve a suite of products & services that highlight unique local journalism of the highest guality, fill community needs, and connect audiences to you and to each other.
- Get everyone "on the bus." Mobilize the entire enterprise (particularly news, product, marketing and insights) around digital subscriptions, including 2 retention. Demand cross-functional ownership of results. Ditch any notions of news or business "sides."
- 3 Constantly reinforce and build upon the value of the subscription. Master "mid-funnel" actions that incentivize loyalty. Onboard new subscribers. Provide compelling and appropriate subscriber-only benefits. Encourage print subscribers to take advantage of digital benefits. Use data to remind subscribers of benefits they may not use (or use enough.)
- Treat your subscribers like the gold they are. Genuinely and routinely thank loyalists and longtime supporters, in every way imaginable. 4
- Obsess over the subscriber experience. Create and continuously improve a compelling, transparent and frictionless experience digitally -- and don't 5 neglect the phone/text/social/in-person UX. Subscriber "customer service" is everyone's responsibility.
- Solve the billing riddle. Use your own data and e-commerce best practices to ensure credit card failure is an increasingly smaller portion of subscriber 6 cancellations. Make stopping/starting an easy and positive experience.
- 7 Make decisions based on data. Stay laser-focused on KPIs that matter; test and learn religiously; make guick decisions (fail fast/fail cheap). Recognize that retention gains don't happen by accident but rather are the result of continuous improvement on data/insights and testing results.
- Prevent stops before they start. Use churn modeling and predictive analytics to recognize the threat of a subscriber cancelling and intervene. When 8 subscribers do cancel or lapse, keep them engaged in your brand and content and continuously improve your effectiveness at winning them back.
- 9 Optimize for lifetime value. Retention is a discipline in and of itself. Build, dedicate and align resources to support it. But understand that retention begins at the point of acquisition; align acquisition and retention efforts and recognize there is a balance with near-term growth goals.
- Truly listen and take action. Ensure an institutional culture of active listening, responding to subscriber wants/needs, and demand an attentiveness 10 by everyone on the team. Involve everyone (local staff, corporate resources, influential subscribers, etc.) to foster connections.

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Leadership: Ensures all teams prioritize growth, retention

Editorial: Grows audiences, engages subscribers

Marketing/Consumer Revenue: Grows audiences, generates leads, improves conversion/retention rates

Customer Service: Retains subscribers, stop saves

Business Intelligence: Data, reporting & insights behind all efforts

Product/development: Technology behind all efforts, including ecommerce flow, billing

Get all teams on the 'retention bus'

2. Registration

Readers create a profile. Collect data on interests/ engagement

Personalization

1. Lead gen/ email capture Reader signs up for newsletter

3. Engagement

Introduce readers to digital products, newsletters, podcasts and top stories based on their interests.

- Marketing emails: Prospect/subscriber onboarding, Winback, Engagement
- Editorial

newsletters: Feeds of content based on what they want to see

- **Onsite messaging**: Newsletter signup, recirculation modules **LESSON 2**

Fuel subscriber engagement personalization

What we measure at The Seattle Times and Hearst Newspapers:

Engagement

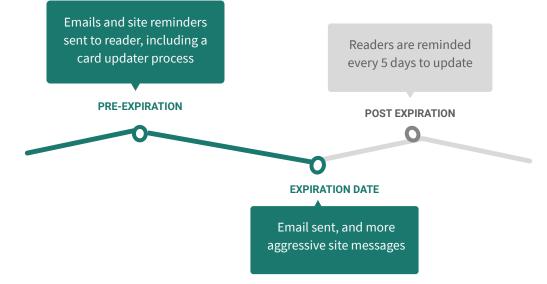
% of digital/print subs who
visits 1x, 3x per week
(segmented by product)
Number of print subs who
have digitally activated
% of subs who have signed up
for 3 newsletters or more
engagement score based on
at-risk/churn model

Retention

- New vs. core subscribers
- Voluntary vs involuntary
- Performance of special offer starts vs. regular starts
- Flipping to full rate
- % of starts from formers, retention
- Payment method
- Frequency for all digital products

LESSON 3

Find the right KPIs, understand the context



Solve the billing riddle

Re-evaluate your dunning process to reduce lost consumer revenue