

Business Insider's approach to retention management

Organization, insights, tools

FIPP Masterclass

10/14/2020

Selma Stern, SVP Consumer Subscriptions

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We give today's business leaders an authoritative, energetic, and optimistic look at the people, companies, and ideas transforming the world.

130M+

Uniques¹

24%

International
readers²

1 in 4

Business
leaders
are on site³

¹Comscore Media Metrix Multiplatform, 2020

²Plan Metrix Multiplatform, July 2019

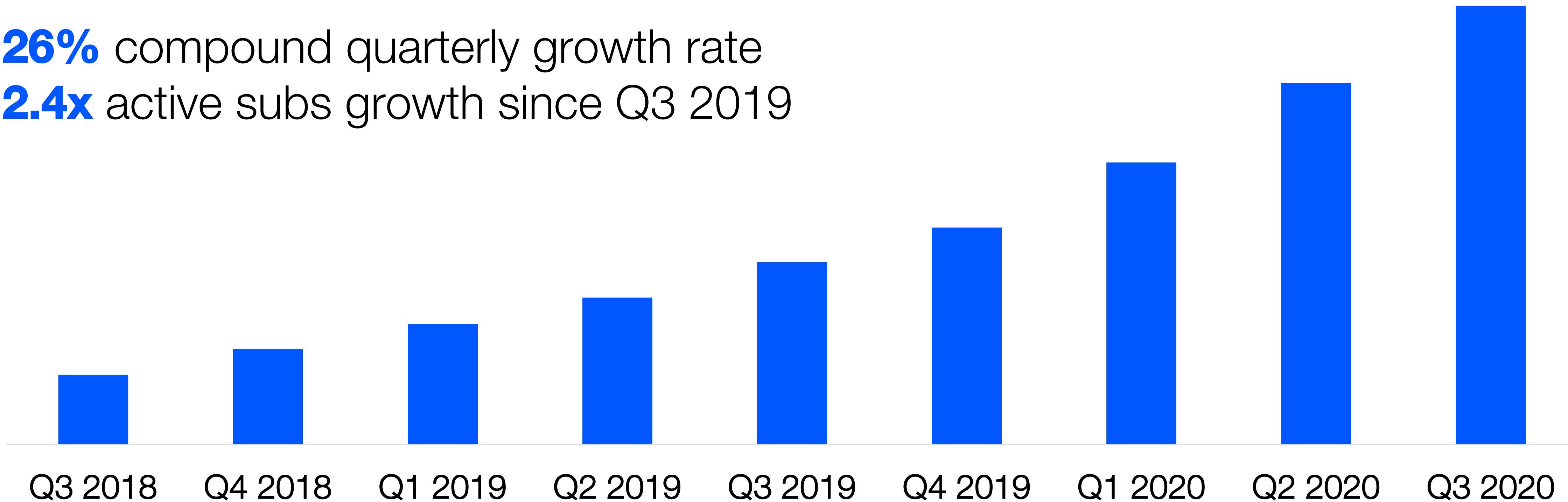
³Insider Inc. Proprietary Data



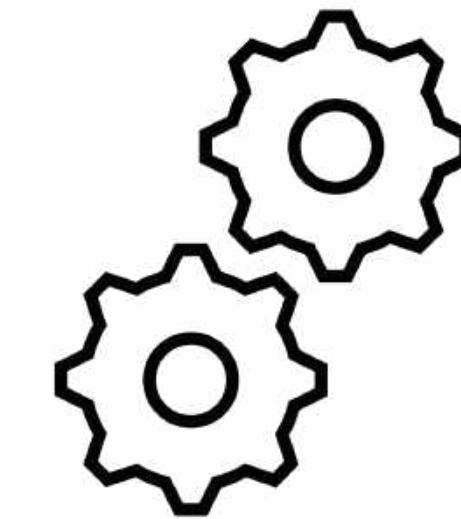
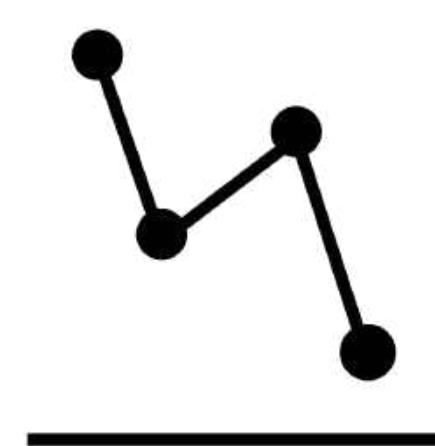
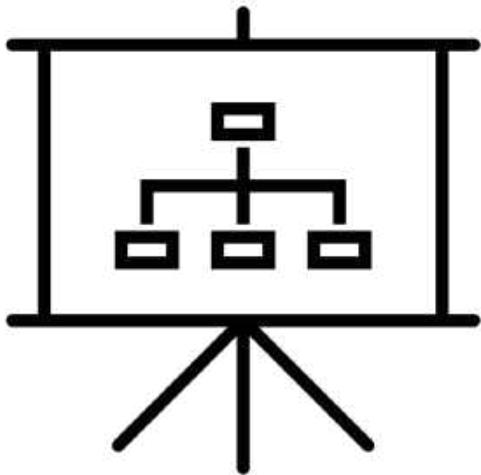
Our subs business continues to grow, making retention management a top priority

26% compound quarterly growth rate

2.4x active subs growth since Q3 2019



Three aspects of retention management



Organization

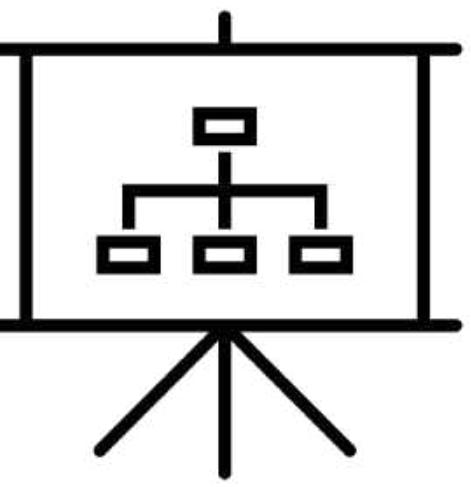
“Measure what you treasure”
Dedicated capabilities
Cross-functional teams

Insights

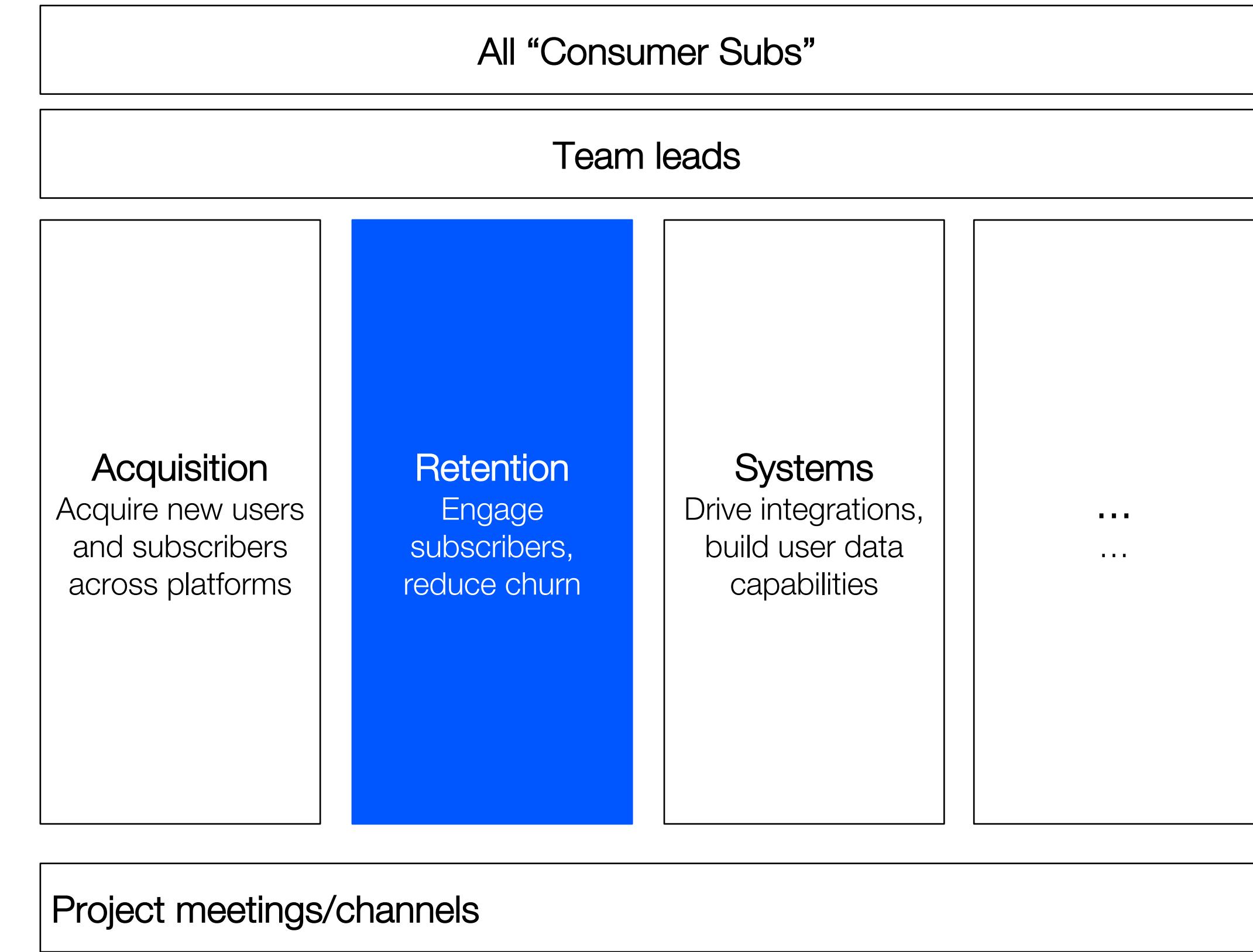
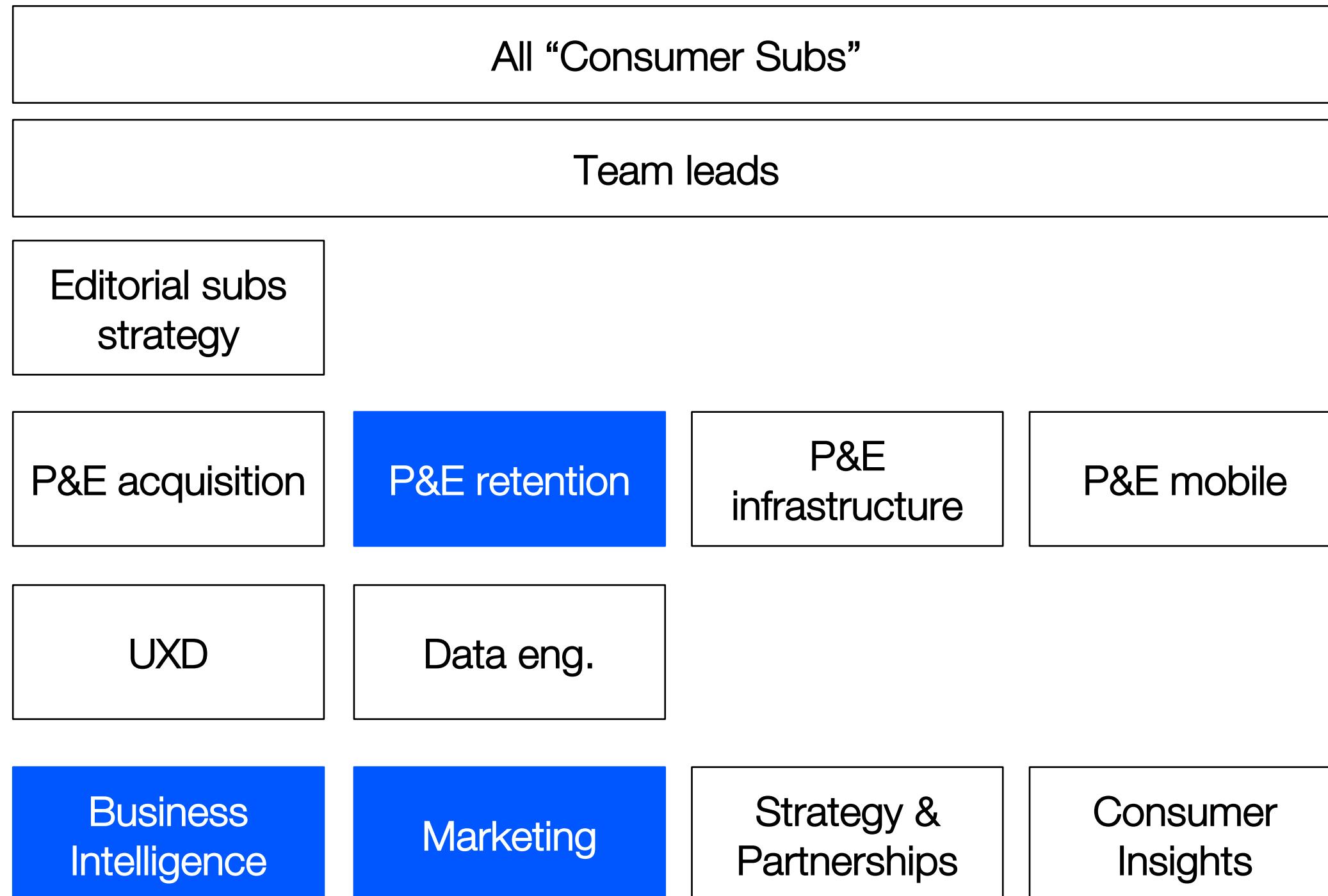
Subscriber surveys
Patterns in data
Predictive LTC models

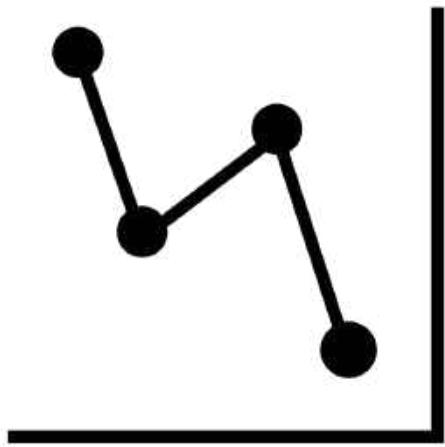
Tools

Value prop communication
Retention pricing
Personalized content delivery

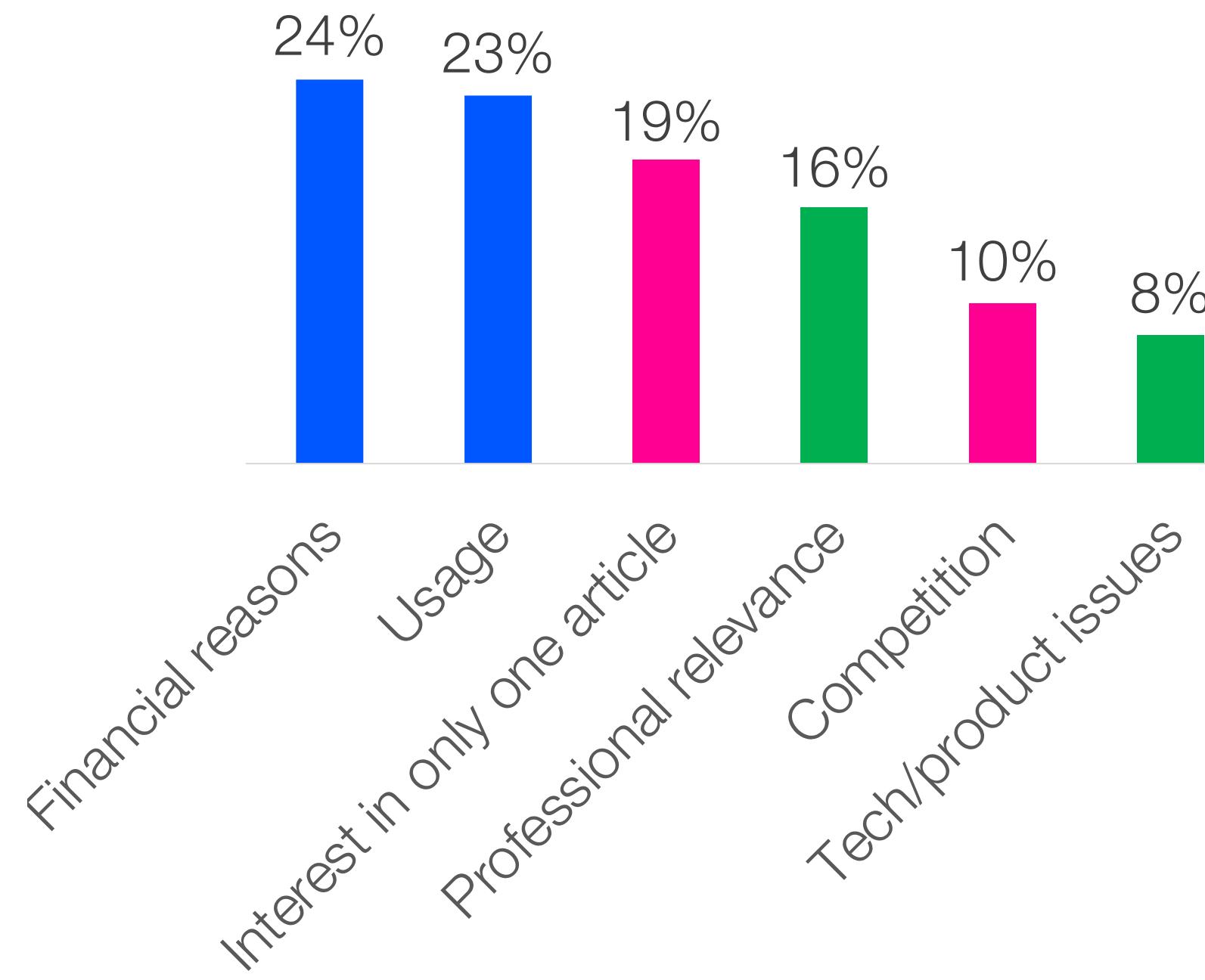


Organization Build functional and cross-functional teams





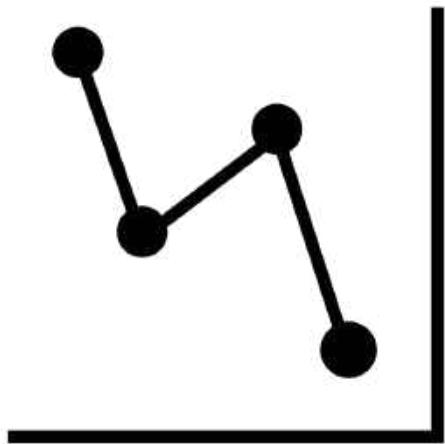
Insights Identify the cancellation reasons you can address (by talking to customers)



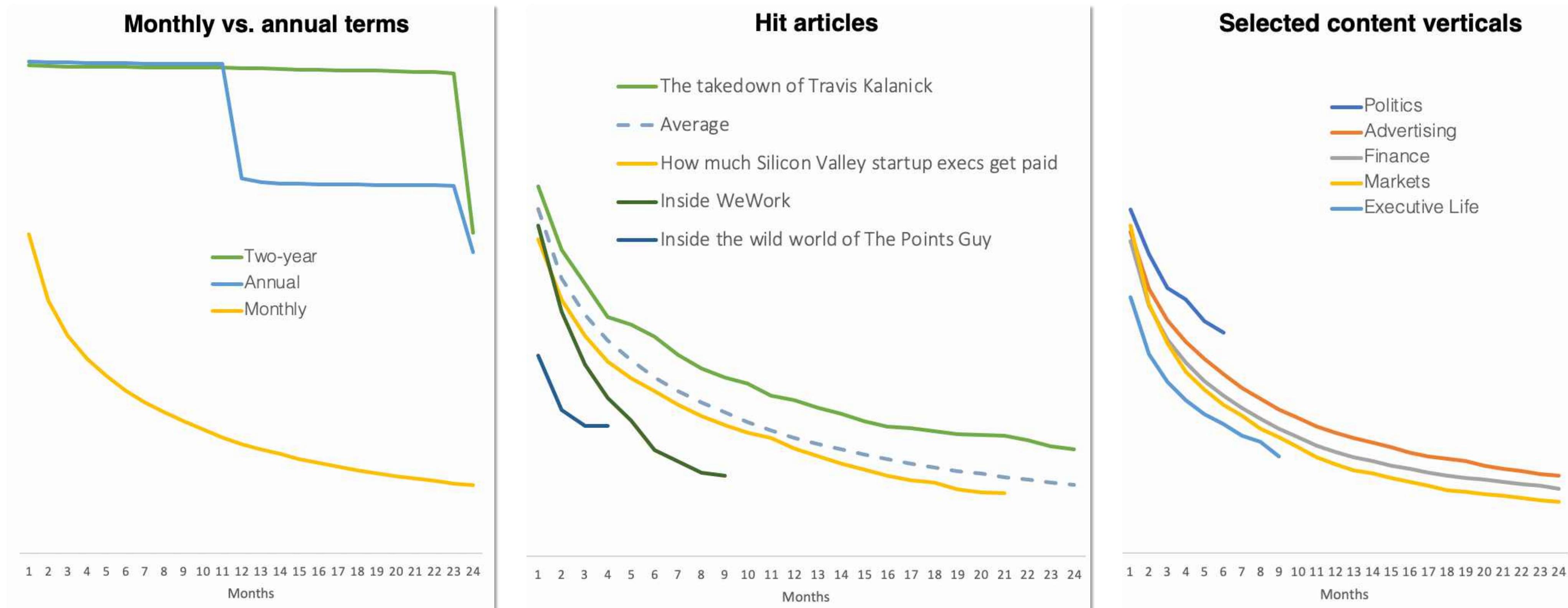
Addressable short-term: Value perception, pricing, usage/engagement (to a degree)

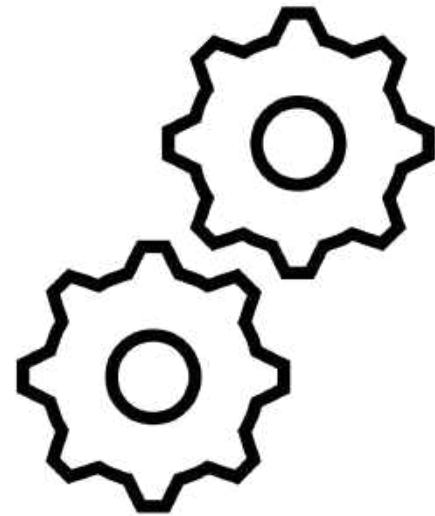
Addressable long-term: Personalization, product improvements, partnerships, brand

Hard to address: Sustained interest in business journalism, free and paid competition



Insights Look at survival rates (and predictive correlations) per cohort, not at overall churn





Tools (1/4): 7-part onboarding series

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Top articles curated by the editors at Business Insider

- How to build a pitch deck that will wow investors in 2020, featuring a slide-by-slide breakdown of the decks a founder used to raise \$4.6 million.
- Meet the 4 dealmakers driving Blackstone's \$325 billion commercial real estate business. They walked us through how they're thinking about opportunities in the downturn.
- We asked a career expert to build the resume you should. Here's a template you can use to update your CV and land a dream job.

Also happening that you should take note of —

How Dave Clark, the mastermind behind Amazon's corporate response, became one of the most powerful executives in America.

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Matt Turner
Executive Editor

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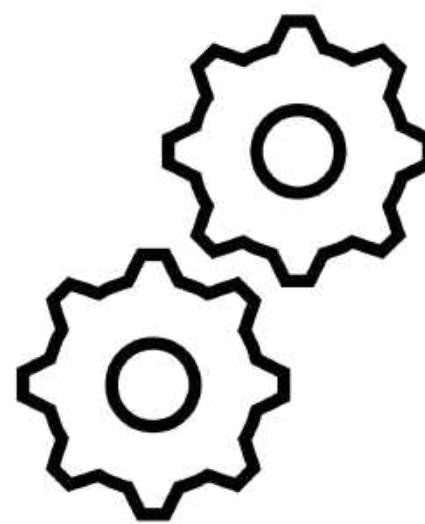
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30-day survival
up 2 ppts



Tools (2/4): Regular promotions on our annual plan

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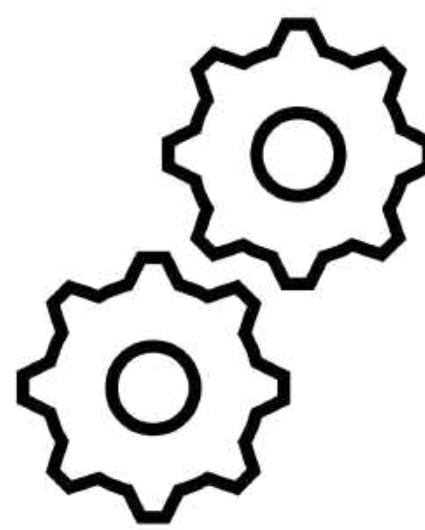
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Annual share significantly higher during campaigns



Tools (3/4): On-site and email price interventions when a user shows an intent to churn

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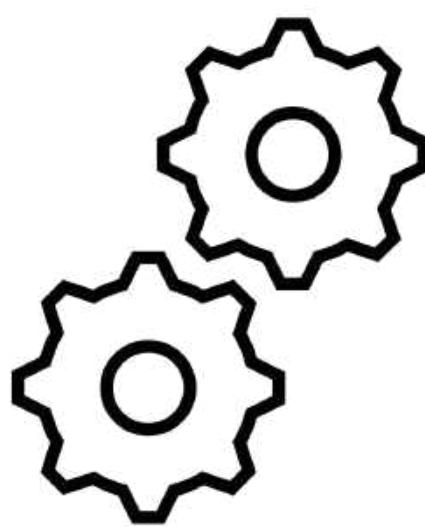
Thank you!

Henry Blodget
CEO, Co-Founder and Editorial Director, Insider Inc.

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- ✓ Hundreds of upgrades, 1-2.5% churn reduction
- ✓ More feedback from users explaining their intent to cancel



Tools (4/4): Trial extensions (did NOT work for us!)

15:30
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Bon Appétit's editor in chief just resigned — but staffers of color say there's a 'toxic' culture of microaggressions and exclusion that runs far deeper than one man

Rachel Premack Jun 10, 2020, 5:22 AM

f e ...

bon appétit

Samantha Lee/Business Insider

- Business Insider spoke with 14 current and former contributors or employees at Bon Appétit. All identify as people of color.
- The insiders at Condé Nast's prestigious food outlet say nonwhite employees are often slighted and unable to access the same professional networks as their white peers.
- The company regularly features people of

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Long-term: Understand who your (loyal) users are and what makes your product attractive to them

26% of our subs work in **tech**, 19% in **finance**, 11% in **consulting**

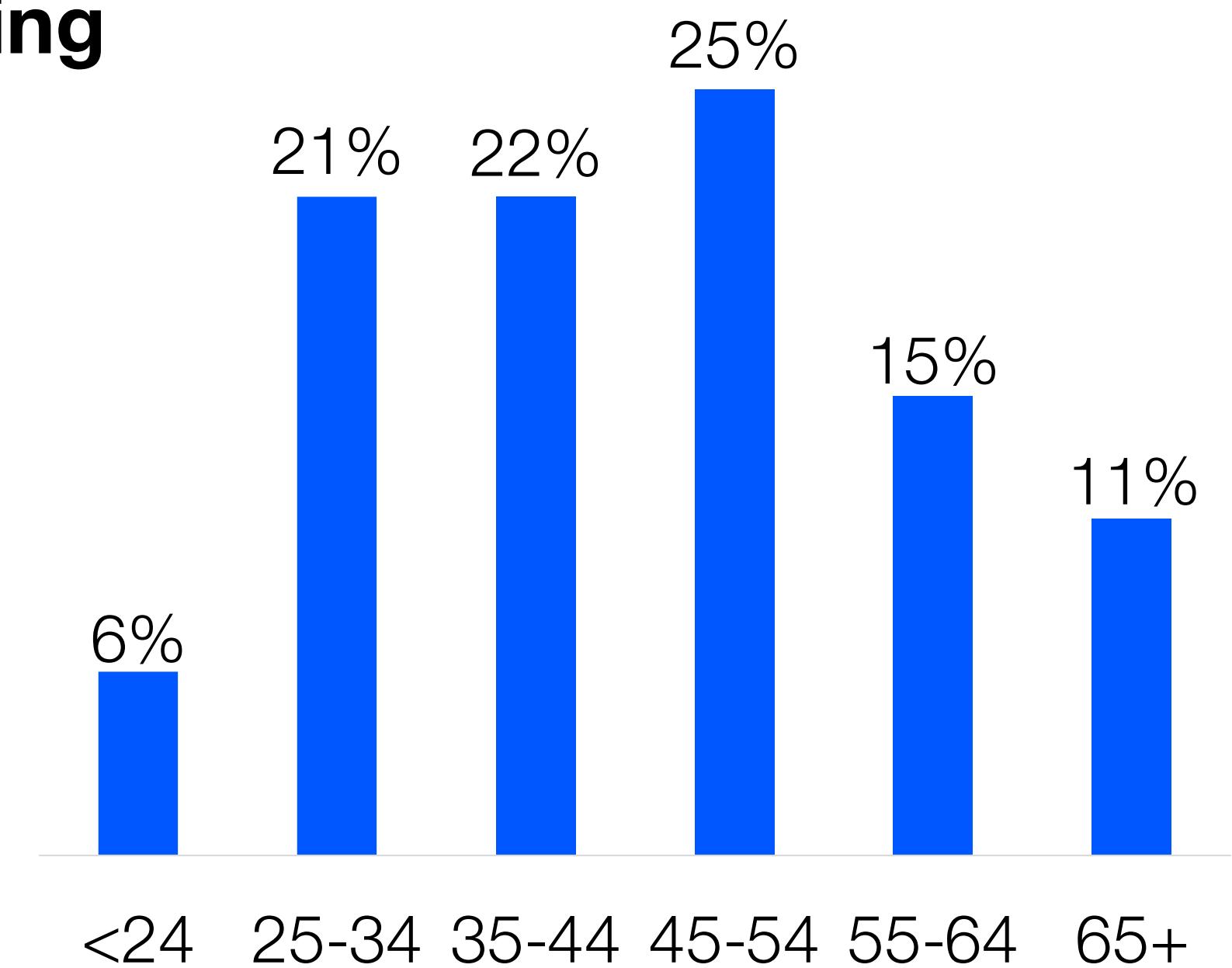
Almost half hold a **master's degree or PhD**

1 in 3 are C-level, **top executives** or company owners

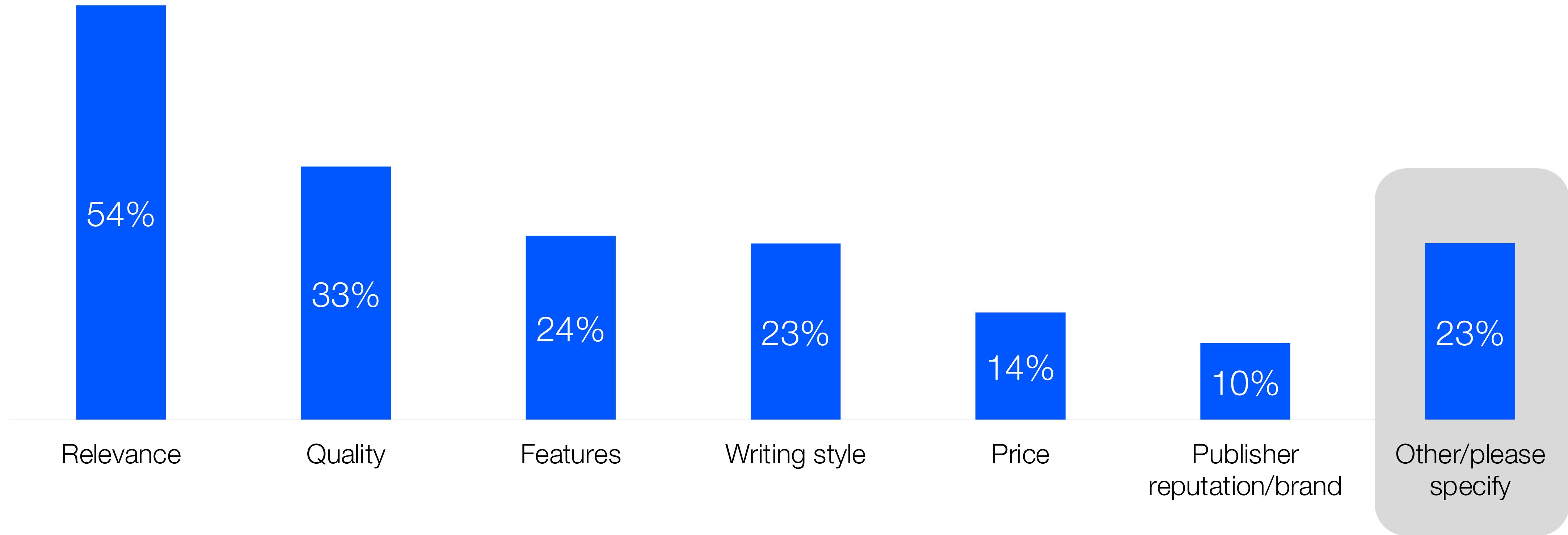
>30% claim a **household income** of \$200,000+

30% are **female**

...



We asked our subscribers why they subscribed. The response surprised us (although it shouldn't have)



“Other” was very homogenous: It’s all about the articles (and their quality and relevance)

Reader of BI for years, like it so upgrade was just a natural progression

It was a specific article I wanted to read

Content

Wanted to read the articles

Many of the articles I wanted

I love it!!! I have gotten **business ideas** off BI!

Your **analytics** and **visualizations** are awesome

I start my reading around 4am. Business Insider daily alerts arrive around 5:45am. **Helps me make money decisions**

I love the short summaries under the headlines

Gossipy in a great way. Can't find a better adjective

Conclusions: Key success factors for retention

Build dedicated capabilities

Focus on what you can address (short-term and long-term)

Test as much as possible

(because there is no silver bullet and each test makes a difference)

Thank you

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