**Advertising Plan**

DeVry University

Keller Graduate School of Management

Sherman Oaks, California

Under the guidance of:

Prof. Christopher Wadden

Prepared By:

Mariam Aziz

June 16, 2012

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# Executive Summary

OneMinuteFinance.com is currently an active site that provides an overview of daily financial news to its readers. OneMinuteFinance.com, unlike any typical financial website, will provide a unique avenue for education and entertainment of financial news through the medium of a blog.

OneMinuteFinance is the answer to an increasing demand. Much of the online community want: (1) access to financial news that they can understand and absorb within a minute in such a way that they are not socially or educationally isolated, and (2) be part of a online community where they can share their opinions on financial news.

OneMinuteFinance's goal is to provide its readers with a social, educational, and entertaining medium to understand the most important daily financial news that will affect them and their wallet.

To break away from competition such as Morningstar and Bloomingdales, OneMinuteFinance needs to implement an advertising strategy that will increase sales in terms of product conversions, brand/service awareness and target market size in order to increment growth acceleration. The advertising plan will include advertising methods such as social media interactions such as blogs, forums, twitter, Facebook, magazine advertisements, financial expert endorsements, to reach its objectives. OneMinuteFinance will also need to continue to innovate itself on past marketing promotions that have not had an impact on its growth thus far. These tactics along with word of mouth and search engine optimization techniques should bring OneMinuteFinance on the map to a more mainstream audience.

# Situation Analysis

## Company Service Description

OneMinuteFinance is a blog providing a snapshot of the most important daily financial news that affects every day person’s wallet. OneMinuteFinance intends to create a network and expand to a network of blogs that will concentrate on finance, fashion and beauty focusing its target market in California and New York and later on expanding through the United States.

## SWOT Analysis

## Strengths

* Capture the most important recent daily financial news that affects majority of American people.
* Provide a simple form of content (text, info graphic, video) of the most important financial news that can be absorbed within one minute
* OneMinuteFinance is a catchy name that can be expandable into different verticals.

## Weaknesses

* New start up blog that skill working on increasing its readers.
* No as popular as other financial blogs or websites.
* Limited marketing budget.

## Opportunities

* No other financial blog captures the most important financial news in a snapshot that also keeps it simple to understand.
* Able to attract a broader demographic. (Women, people new to finance)
* Economic stress and high demand for financial literacy generates more demand on general financial knowledge.

## Threats

* Competitors may want to copy the concept of One Minute and create their own versions.

## Industry Analysis

It is important to also analyze the indirect competition in order to observe what the ideal readers might be interested in for example:

* Social Networks, such as Facebook and Twitter
* General websites and blogs that may attract the same reader
* Or other successful blogs in the same category

Oneminutefinance.com will have to take into consideration the US laws that will impact the blogs The US Laws and regulations, which apply to operating online, include:

* Trademark and copyright protection
* Online privacy laws, including the Children’s Online Privacy Protection Act and data security regulations, both state and federal
* The CAN-SPAM Act
* The FTC Guidelines for endorsements and testimonial
* Libel

The two most common categories that are associated with blogging are trademark and copyright.

A trademark is a symbol, phrase word, or design that distinguishes the goods or services of a business. The trademark holder with the symbol TM asserts an unregistered trademark. A federal copyright law protects original works- literature, music, choreography, visual art, and architecture- from being stolen.

A license that is associated with blogs and social network sites is Creative Commons License. (Creative Commons, 2012) The six main Creative Common Licenses are:

* Attribution- Lets others distribute and build upon your work, even commercially, as long as they credit you for the original creation.
* Attribution Share Alike- Lets others remix tweak and build upon your work even for commercial reasons, as long as they credit you and license their creations under identical terms.
* Attribution No Derivatives- Allows for redistribution, commercial and noncommercial, as long as the work is passed along unchanged and in whole, with credit to you.
* Attribution Non-Commercial Share Alike- Lets others remix, tweak, and build upon your work non-commercially, as long as they credit you and license their new creations under identical terms.
* Attribution Non-Commercial No Derivatives- Is the most restrictive Creative Commons license. This allows others to share your works with others, but they can’t change them or use them commercially.

## Target Market Description

Given that OneMinuteFinance.com is already a running site, we have been able to gather real time target market data using Google Analytics, which indicates that we already have global impact. We have attracted visitors from Europe, Asian and America. Moreover, we have had many visits within the United Sates. However, our target market is California, as the state is known for its blogging community as well as the demand for it.

A market analysis was conducted on bloggers overall including all categories, and according to this website these are the statistics. (Sysmos, Inc. 2010)

**Age**

* 21-35 year old demographic account for 53.3% of the total blog population.
* 20 years and younger account for 20.2% of the blogging population
* 36-50 year olds account for 19.4%
* 51% year old account for 7.1%

**Gender**

* Male 49.1%
* Female 50.9%

|  |  |
| --- | --- |
| Country | Share Percentage |
| USA | 29.22% |
| UK | 6.75% |
| Japan | 4.88% |
| Brazil | 4.19% |

|  |  |
| --- | --- |
| State | Share percentage |
| California | 14.1% |
| New York | 7.16% |

## Marketing Mix

OneMinuteFinance’s marketing mix is composed of the following approaches to pricing, service, promotion, and place.

* **Pricing**. OneMinuteFinance’s pricing scheme would be more towards the vendors we advertise for. As we attract focused and targeted audience, we would as the vendors for a payout based on cost per acquisition (CPA) or cost per click (CPC) depending on the campaign. . CPC pricing can range from $1.50 - $10 and CPA can range from $10 - $250 depending on the client and the quality of the traffic on OneMinuteFinance.
* **Service**. As we are not selling any direct product by rather a service to our consumers to absorb free information. We offer free financial advice and news to the consumer. We would know our service popularity through analytics, which will help market ourselves to the vendors for higher payout.
* **Promotion**. Promotions will include engaging the users to share our Facebook page and send referral links to their friends. From each referral link that we can track through analytics we can offer users a chance to will a gift card or a “price of the month”.
* **Place.** Since this is an Internet website we have a convenient website as well as a mobile website where users can read our content on any device they would like.

## Competitive Analysis

OneMinuteFinance has three key competitors the market that will be assessed.

* **GoBankingrates.com**

*Strength*- the website has a wide variety of topics to choose from, such as technology, entertainment, and Wall Street.

*Strength*- the websites front page uses distinct pictures and bold letters in the headlines to capture the reader’s attention.

*Weakness*- the latest news tab is located on the second to the last tab, which would be out of sight for a reader who wants to capture the most recent news.

*Advertising*: The Company uses many form of advertising such as YouTube videos, engaging in other blogs and showing presence in social media websites.

* **Bloomberg.com**

*Strength* -- The website has a Quick News tab which highlights the top headlines.

*Strength* --The websites Quick News tab also separates the tope headlines in categories such as regions, markets, and industries.

*Weakness* -- The financial data can be overwhelming to someone who is new to finance.

*Advertising*: The site has associations with their own network, sponsorship of financial news.

* **Marketwatch.com**

*Strength* -- The websites latest news tab is next the homepage, which makes and is also highlighted on the top corner of the page, which captures the attention of the reader.

*Strength* -- The website has a most popular section, which highlights the top 5 headlines.

*Weakness* - the website data and information is cluttered into one area which can be distracting to the reader.

*Advertising*: The Company uses sponsorship of financial news on the television as well as having credible advisors spread the site by word of mouth.

Aside from analyzing direct competitors, the indirect top ten successful competitors were analyzed according to daily income, value and main income. According to this website, these are the top ten successful blogs. (Smith, M. 2012)

|  |  |  |  |
| --- | --- | --- | --- |
| Website | Daily Income | Value | Advertising Strategy |
| 1.     Huffington Post | $29,896 | $21.83M | Pay Per Click |
| 2.     Mashable | $15,781 | $11.52M | Advertisement Banners |
| 3.     Techcrunch | $14, 816 | $10.83M | Advertisement Banners |
| 4.     Engadget | $9,861 | $7.2M | Advertisement Banners |
| 5.     SmashingMagazine | $6,382 | $4.66M | Advertisement Banners |
| 6.     Tuts+ | $5,068 | $3.7M | Membership Area |
| 7.     Life Hacker | $4,821 | $3.52M | Advertisement Banners |
| 8.     Gizmodo | $3,918 | $2.86M | Advertisement Banners |
| 9.     Perez Hilton | $3,645 | $2.66M | Advertisement Banners |
| 10.  Joystiq | $1,752 | $1.28M | Advertisement Banners |

# Advertising Objectives

With any online service or product, it is very important to have exposure as well as web presence in consumer households

## Communication goals

Part of OneMinuteFinance’s advertising goals is to increase brand presence in its market by 5% by end of 2013. We would like to let the average user know that there is a better alternative to absorb their financial news as well as be entertained while being engaged in user feedback and input.

## Purchasing Behavior

As with many products or service, its users purchase products online because they believe in the service. Our goals are to increase lead generation by 5% and create a user loyalty to where they believe in the product we advertise from vendors.

## Positioning

We would like to increase 5% market presence and we plan to increase our presence in social media sites as well as local financial newsletter groups. Creating a sense of small communities and multiplying those through out the state and nation can create great clusters of buzz.

# Advertising Strategy

## Product Concept

OneMinuteFinance offers the average user with simplified and short news that covers the most and/or trendy financial news on a daily basis. There are many websites that cover financial news yet none have made it simple enough or short enough to be consumed within a relative short amount of time. We believe that by providing simplified financial information our visitors can gain financial knowledge and will be able to discuss them with their peers. Further since our analysis has show that majority readers are female, OneMinuteFinance can also become a medium of cross selling into the beauty and fashion verticals. Thus, the concept would be to approach the busy housewife or mother who does not have time to read long blogs or articles to gain financial knowledge in today’s market. All they have to do is to visit the site to get a summary of the daily financial news and also be able to learn something about personal finance all within a minute.

## Target Audience

Given that OneMinuteFinance.com is already a running site, we have been able to gather real time target market data using Google Analytics, which indicates that we already have global impact. We have attracted visitors from Europe, Asian and America. Moreover, we have had many visits within the United Sates. However, our target market is California, as the state is known for its blogging community as well as the demand for it.

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## Communication Media

There are many vehicles where we can transmit our advertising message such as radio, TV, newspapers, magazines, billboards, Internet and integrated communication programs. However, **the traditional ways to approach information and advertising has decreased and is continuously decreasing. The Internet plays a bigger and bigger role in reaching audiences and Internet sites and social media are a better way of targeting and communicating with audiences. To be able to compete on that level, we have to consider using social media on our web site. Members are capable of signing up and being connected through our web site. This gives our members an additional opportunity to exchange information and even to do some networking. This creates a sense of exclusivity where by consumers sharing our site creates a buzz in social media and provides a more direct and trusted advertising through users.** Social media websites such as Facebook and Twitter will be utilized to build an online network for the blog. OneMinuteFinance will also hold contests on social networks such as Facebook in order to reach possible target markets. Facebook also has feature called the like button which can let the readers share your blog content with their friends on Facebook with on click. OneMinuteFinance will also participate in threaded discussion on other financial blogs. The purpose of blogging is to build a community with people who have the same interests. The key point is to connect with other bloggers, which are also in the finance industry, in order to gain valuable feedback and reach out the intended target market. **We will also host banners on sites and provide advertisements in local financial newsletters and newspapers.**

## Media Objectives

OneMinuteFinance’s media objective is to target young mothers and housewives who are mainly in charge of the household finances and family finances. Our goal is to deliver advertising impressions to every region in relation to finance. Furthermore, we would use media to emphasis on convenience, ease of absorption and understanding of financial content. We would also like to attain a level of advertising where we can reach broad groups.

## Media Plan

The purpose of media planning is to analyze and creatively select channels of communication that will our messages to the right people in the right place and at the right time. As the DRAFTFCB Web site ([www.draftfcb.com](http://www.draftfcb.com/)) proclaims, “It's about understanding the most optimal way of connecting with the consumer at the right time, in the right place with the most compelling message.”  Since OneMinuteFinance, is an existing site, we have been able to gather data of the locations and demographics of people who are visiting our site. Also, from survey’s conducted we have noticed that our geographic locations are California and New York. We can use social media, such as Facebook, Twitter, and YouTube as our advertising vehicle to reach our audience. Moreover, the best time to advertise is pre-tax season as well as after the New Year. People tend to either had financial new years resolutions and become very financially concerned pre-tax season. We want to be very aggressive during tax season and assuring that our presence is felt in financial forums and blogs.

## Communication Effectiveness

Advertising’s effectiveness depends on the level of communication skill that we would have towards the consumer. It also depends on the extent to which we correctly implement marketing activities such as market research, pricing and distribution. In our case, there is no pricing towards the user, as our service is free. However, due to extensive analytics gathered we believe that our social media interaction will gather many users as well as create these users in to prospective buyers through our vendors.

## Advertising Message

During this process we need to carefully consider who our target market is. As mentioned earlier, we plan to target mainly women and particularly young moms and housewives. The product concept that we are going to communicate is that OneMinuteFinance is a site where complexity, confusion and obscurity do not exist. Instead, you will be able to fully understand what is going on in the financial world by reading our one-minute articles along with simple financial pointers that can drastically improve your wealth. All this information within one minute. Why spend hours reading articles you don’t understand where you can reach financial literacy and freedom in one minute.

# Testing and Evaluation

## Advertising Research

From various survey methods such as surveymonkey.com Facebook and handouts, I was able to gather 200 respondents. The data gathered provided invaluable data, which only confirmed our efforts of targeting out primary market. Some key findings in the target market analysis were the following:

* 68% of respondents where from the age of 18 to 39.
* 58% of respondents where female
* 67% of respondents where from California.
* When asked “What stops you from reading financial news on a daily basis?”
  + 56% responded with “Not Enough Time”
  + 25% responded with “Not Interested in Finance”

We believe that 25% of respondents who are not interested in finance can be a good audience to tap into with our site, as our content is short and easily understandable. It is a clear indicator that California ranked the highest percentage in individuals who took the survey. The results also correspond with the target market analysis, which demonstrates that California also has the highest share percentage of blog readers.

## Effectiveness Measurement

California happens to be the most active state in social sites and blogs and embrace new technologies faster. We plan to track our effectiveness measurement through affiliate links and Google analytics as these tools provide us with data and shows where the user has come from and where they are converting to a sale on the vendor side on OneMinuteFinance. We can then cross-reference this data with our ad and banner placement on various sites and see measure the effectiveness of our ads and perform A/B testing to optimize our campaigns.

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