

Insider quadruples campaign revenue with first-party data using Permutive

The company

Insider Inc., the parent of Business Insider and its sibling general interest news publisher, Insider, is one of the world's largest digital news platforms, with a global audience of 275 million. The company was founded in 2007 with the launch of Business Insider, which now has 14 editions around the globe and is published in eight languages.

INSIDER

The challenge

To better serve its global audience and clients, Insider sought to improve its audience insights across platforms.

The team previously found it challenging to get a complete picture of its users due to data silos and limited analytics capabilities.

The Insider team was also hindered by manual system processes. Audience segments were slow to populate, and it was difficult to uncover data quickly enough to respond efficiently to RFPs. Each Insider department had different solutions making it complex to share data between teams. Heavily reliant on third-party data, Insider was looking to bolster its first-party capabilities and stay ahead of the curve as the industry moves away from third-party cookies.

The solution

Insider sought a simple, unified platform that would help it make sense of its large audience. It wanted to learn more about what programmatic buyers wanted and to scale its first-party data to better serve advertisers.

The company began its partnership with Permutive in March 2019. After a brief period working together, Insider launched a new advertising platform, SÁGA, which was able to utilize data from Permutive's Data Management Platform to provide more granular first-party data across a user's online journey. SÁGA's capabilities were tailored for Insider to make better recommendations for advertisers and partners in real-time. Insider worked closely with Permutive to improve its customer experience at each stage of the journey, from RFP to rebooking.

“Working with Permutive has helped us to unlock the value of our first-party data and opened new doors for us with advertisers that are embracing this groundbreaking new approach to engaging target audiences. Data has always been an essential part of what we do but working with Permutive lets us go far deeper and has opened many new opportunities for us.”

Jana Meron, SVP Programmatic & Data Strategy, Insider Inc.

85%

of Insider's Programmatic or Direct proposal submissions included first-party data

Incorporating first-party data into RFPs

Insider's use of first-party data for its proposal submissions has grown significantly; it is now a core element of its RFP responses.

Insider has also been educating advertisers on the benefits of first-party data for both increased scale and targeting accuracy. And advertisers have responded favorably: In 2020, 85% of Insider's Programmatic or Direct proposal submissions included first-party data, a significant increase from the prior year when only 57% of submissions included such targeting.

Working with Permutive data, Insider has been able to sharpen its campaign recommendations for advertisers, which has had a positive result on its ability to win business. For instance, for RFPs targeting business decision makers, Insider can profile users to create a more precise match. The SÁGA platform also enables Insider to discern trends about what users are reading on its platform, in this case business decision makers. This enables amplified targeting strategies and the creation of custom audience segments using multiple data points.

Optimizing campaigns mid-flight

To ensure that campaigns reach their goals, Insider provides clients with consistent and timely performance reviews. The goal is to improve upon suggestions based on learnings — ideally to help clients surpass their goals.

For example, the Insider data team reviewed the performance of a global airline campaign. Using the Index & Overlap tool within Permutive Insights, Insider found that among its readers with the highest propensity to click on airline ads were readers of tech and strategy sections on Business Insider, as well as those with graduate degrees. With this in mind, Insider recommended creating new audience segments to target: “users with college or graduate degrees” and “moderate to heavy tech and strategy section readers.” Following the targeting of these new audiences, the campaign experienced a sizable increase in its CTR.



Proving the performance of first-party data

Insider and Permutive jointly offer advertisers a powerful new solution based on first-party data, but advertisers still need to be convinced of the effectiveness of this new way of targeting audiences. To help demonstrate the value of its first-party data, Insider has performed several tests whose results show how such data drive enhanced performance for its partners.

For example, the team worked with a financial client with strict audience targeting parameters. The advertiser had previously relied just on third-party data. Insider conducted an A/B test on the company's behalf that compared a campaign using first-party data with one relying on third-party data. Against the advertiser's KPI, the first-party data segment outperformed by more than 11%.

Insider has also performed internal tests to demonstrate the power of its first-party data platform. The company ran a house campaign focused on converting readers to its subscription service. When comparing contextual versus first-party behavioral data targeting, Insider found that the first-party data segment generated 140% more visits to the subscription page.

Recent campaigns from new advertisers that include both first-party and third-party targeting have demonstrated that first-party data campaigns led to a 35% increased likelihood of action being taken vs. those targeted just by third-party data. Insider's conclusion is that consumers are more likely to engage with advertising when they are targeted based on their affinities — as demonstrated by their behavior — rather than just their demographic profile.

Increasing the number of bookings with first-party data

Insider's revenue from advertising that has included first-party data targeting has quadrupled so far in 2020, a strong indicator of the potential of this relatively new form of audience engagement.

Importantly, advertisers are also becoming more confident that they can use first-party data to build robust segments that include users from Safari and Firefox, where third-party cookies are blocked.

Today, out of Insider's top advertisers, 70% are running campaigns using first-party data.

This also correlates with the increased number of RFPs that contain first-party data requests. For Insider, this translates into increased revenue from first-party data as well.

“Advertisers can confidently transact programmatically with first-party data knowing that Insider's scale is competitive and that they can target across all platforms including cookie-blocked environments.”

Jana Meron, SVP Programmatic & Data Strategy, Insider Inc.



The results

85%

of RFPs include first-party data requests

70%

of campaigns running with first-party data segments

+35%

first-party audiences are more likely to take action versus those targeted with third-party data

4x

revenue from placements with first-party data from Q4 2020 v Q1 2020

+140%

more visits to subscription sign-up page using first-party data

The future

Working with Permutive, Insider has significantly improved its audience insights and knowledge, which benefits both its partners as well as its readers. Insider continues to innovate around and provide a market education for advertisers on the value of first-party data.

Insider has a number of ambitious plans going forward, including growing its first-party audiences through newsletters, exclusive online tools, webinars, and surveys. It also plans to continue refining its taxonomy to help provide better even targeting options across its sites.

The Insider team is also using Permutive to understand how content impacts revenue so it can optimize editorial and drive revenue by specific content types and verticals. With better quality first-party data, Insider will be able to provide advertisers with a wider range of different audiences for their campaigns.



About Us

Permutive's publisher DMP is built on edge computing, which gives publishers, for the first time, visibility of their entire audience, eliminating reliance on third-party cookies. This enables them to create and activate audience segments in real-time.

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