



FORBES

SAP® BUSINESSOBJECTS™ SOFTWARE PROVIDES NEW MARKETING INSIGHTS

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Mykolas Rambus, IT Executive, Forbes

QUICK FACTS

Company

- Name: Forbes
- Headquarters: New York City, New York
- Industry: Media – print and digital
- Products and services: Print and online publications
- Web site: www.forbes.com

Challenges and Opportunities

- Succeed in retaining and expanding advertising client base in a highly competitive environment
- Expand on 3rd-party research that provides partial information about Forbes’s community demographics

Objectives

- Provide in-house research and reporting capabilities
- Develop more precise insights into reader and registered online visitor demographics
- Help clients reach their audience more effectively

SAP® Solutions and Services

- SAP® BusinessObjects™ Web Intelligence® software
- SAP BusinessObjects Desktop Intelligence™ software

Implementation Highlight

Proof of concept and rollout in 65 days

Why SAP

- A current market leader
- Potential for development of future business intelligence products

Benefits

- Improved competitive position, with deeper insights into Forbes community demographics and psychographics
- Improved marketing effectiveness for Forbes clients
- Development of a new publication
- Improved utilization and consolidation of internal infrastructure

Existing Environment

Crystal Reports® software

For over 90 years, the Forbes name has been associated with staunch support of all things capitalist or, as the company explains on its Web site, “the unshakable belief in the power of free enterprise.” The privately held company, headquartered in New York City, currently boasts a worldwide print and online community of more than 45 million. In its desire to differentiate itself from its competitors, Forbes has recently turned to the data-mining and reporting functionality provided by SAP® BusinessObjects™ technology to create more precise demographics for its advertisers.

The Forbes media empire began with *Forbes* magazine in 1917, which today reports a readership of over 4.5 million and retains its status as the flagship of the company. Over the years, Forbes has expanded its enterprise to 6 magazines, 11 international local-language editions, over 50 different newsletters, and the category-leading Forbes.com Web site.

A Challenging and Competitive Environment

Forbes operates in a highly competitive environment. Retaining and expanding its advertising base is a continuing challenge. To help its clients reach their audience more effectively, Forbes decided it needed to improve its insight into its audience demographics.

“Our business environment consists of marketers and their agency partners,”

says Mykolas Rambus, IT executive at Forbes. “Both are trying to determine how to be as effective and efficient with their advertising dollars as they possibly can be, and that’s been amplified by the current economic conditions. So what they’re trying to do on a truly

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detailed level is figure out how to get the right message at the right time in the right context to the right person who’s interested in buying their product or service. Our challenge is to help them do that more efficiently.”

For many years, the various Forbes entities used third-party research services to compile information about their readers on a sampling basis. But management found that syndicated data compilations did not fully meet the task they were trying to accomplish. “We wanted to take it a step further, we wanted to go deeper and get more insight than anyone else has done before into these individuals who interact with our brand,” says Rambus. “We were looking for the best window we could get into the data we already had, data we were accumulating on a regular basis.”

Market Leaders, Today and Tomorrow

Forbes went into the market looking for the best business intelligence solution it could find. It consulted the analyst groups and acquainted itself with the

vendors in the space. “We looked at who we thought was market-leading,” recalls Rambus, “considering both the solution that we needed right away and a road map that would lead to the business intelligence capability.”



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“We felt that implementing SAP BusinessObjects software for data warehousing would give us an opportunity to take ownership of our demographic information. It gave us yet another point to leverage when trying to offer our business partners better information about our audience,” notes Louie Torres, director of business solutions at Forbes. It was helpful that some Forbes departments were already using Crystal Reports® software, so staff members were familiar and comfortable with the SAP BusinessObjects user interface.

Forbes prepared its proof of concept and implemented the SAP BusinessObjects software in 65 days. The company immediately began to see results.

Deeper Insight into the Demographics

Rambus was pleased with the ready deployability of the software. “We got the software up and running quickly and immediately began to analyze specific points with respect to our audience members,” he says, “to look at specific variables that were key to our business partners.”

“We are now able to understand the individuals who interact with our brand, on a by-name basis,” adds Torres. “If you’re a subscriber or a registered

Web site visitor, we have a sense of your demographics and your interactions with our brand. That is very different than the picture we’ve historically acquired, where we may have known those things based on, say, the median or average. So this has been a huge shift in the way we understand our community.”

In addition, Forbes feels its competitive position is improved by its thought leadership around the topic of marketing effectiveness with regard to its community. “This is why they come to the Forbes brand in the first place,” says Rambus. “The more we can tell our business partners about our unique community, the more enthusiastic they are about working with us.”

On the other hand, Forbes isn’t blind to the opportunities all this new information provides for improved circulation of its own publications. “Anything we can do to enhance the success of our circulation capabilities is very important for us,” says Rambus, “and that’s been aided significantly by

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we can more effectively target our offers to them. So even internally, we have seen monetary benefits as a result of having this new insight. Our profitability for a campaign goes up.”

Another Dimension of Effectiveness

Torres adds another dimension to the picture of the effectiveness of SAP BusinessObjects software at Forbes. “Within our IT organization, where previously we didn’t have business intelligence, my analysts were spending huge amounts of time preparing reports to my internal customers within my IT group. We were able to leverage SAP BusinessObjects software rather quickly once my team was trained.” It is not uncommon for users to become proficient with the software in a single afternoon session, or a matter of days for more complex tasks.

For example, Torres’s team was able to reveal significant insights to his counterpart in charge of infrastructure.

“This new information has helped him dramatically reduce our telecommunications costs by identifying

patterns within our internal database that enabled him to eliminate redundant equipment," says Torres. "We've seen some other definite gains and benefits internally. As we have become more familiar with the tools, we have quickly rolled them out to our individual internal

ever, the intention is to expand its use into the internal organization. "This is an enterprise tool," says Torres, "and it can provide reporting and analysis for every one of our business units. So we're expecting to see organic growth in its use. Customers who may be in

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customers, so they can go in and analyze data that is separate and distinct from audience insight. This self-service aspect of the SAP BusinessObjects software is one of its great advantages."

the finance department can benefit from the reporting functionality. They won't need to have technical skills to create reports that provide a nice unified format."

A Wide Array of New Executive Conversations

Aside from some limited applications in the IT area, Forbes has been using its SAP BusinessObjects solutions – specifically the SAP BusinessObjects Web Intelligence®, SAP BusinessObjects Desktop Intelligence™, and Crystal Reports software – almost exclusively for market purposes. Ultimately, how-

Rambus sums it all up: "The insight that's been gained from the SAP BusinessObjects tool set has opened up a wide array of executive conversations, from staff all the way up to our most senior executives. That has been a success and opened our eyes to significant opportunities and challenges within our communities. Now we're beginning to act on those."

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