

Background & Problem

The client is a publishing and exhibition house providing magazines to the on-shore marine and leisure marine trade sector. The company has a stable of 4 monthly titles plus 1 annual exhibition. The company is profitable and has a turnover £3m.

However, it suffered from a number of impediments to growth and the primary driver for this business type – increased advertising:

- Slowing of advertising volumes for each title.
- Client database (on index cards) exclusive to each title.
- No customer communications programme.
- Cumbersome and confused invoicing process.
- Manual Pagination.
- Missed deadlines.
- No Internal sharing of data files/information.
- Outsourced Subscription - impeding subs growth.

The MD had become frustrated with the business and was unsure how to proceed to overcome the challenges necessary to build the business and improve profitability.

Action Taken

A SGBA Business Advisor undertook a business analysis and with the MD/O and Management team created a Business Plan with a corresponding programme of actions.

These included:

- Creating a company financial plan to fund investment in the new IT system for the company. - With a stringent ROI demand.
- Source project funding.
- Commission an IT network and develop a publishing company CRM system. That would link 5 sales teams, editorial, prepress, and administration.
- Create a method to populate the CRM with active and dormant clients.
- Client Marketing and Communication strategy
- Bring Subscription in house.
- Create a Subscription drive programme.
- Cross title advertising sales activity.
- Build a website with advertising opportunities.

The Result

The resultant plan has allowed the publisher to triple its size over 4 years and, at the same time increase the gross profit. They have acquired three new titles. This was achieved by leveraging off their comprehensive database of existing and new advertisers, and an effective and efficient production process.

The sales teams are achieving 25% more active selling time via the use of appropriate IT. They have also banished missed deadlines. The active pursuit of new subscribers for the magazines has also generated a welcome bonus to the bottom line.

If you want to find out more about any of the areas covered in this case study and how we can support your business – contact us today.