

## CEO OF TIME INC. LOOKS TO UNITE ONLINE AND PRINT

# Time Inc.

The Chief Executive Officer of Time Inc., Laura Lang, was hired only a year ago. She was specifically hired for the position because she was expected to work on helping the magazine publisher, which has been struggling in recent years, by figuring out a plan that would help to unite the magazine both online and in print. Lang believes it is in the best interest of Time Inc. to allow customers to have the choice of advertising across all of the different Time Inc. magazines, both online and in print. By doing so, these advertisers will have the opportunity to reach an audience of around 127 million individuals all at once. This is a different idea from the original strategy, in which the company was doing campaigns through certain brands. The Time Inc. has been dealing with a serious sluggish demand on advertising and has also been working on shifting its way over to the Internet, which is a place where advertisements are commanding much lower rates than the traditional print advertisements once demanded. For the beginning of this year, the advertisement sales for the publisher had dropped by a total of 6 percent. Subscription revenue also declined by a total of 7 percent, down to \$581 million for the first half of the year. Lang says, "We just need to be wherever people are -- sometimes you need print, sometimes digital." She also says, "Advertisers I've met with have all said the same thing: 'I love your print product, but find a way to let me do it with other channels.'" Plenty of new training has been going on, especially since a large number of sales executives did not have any type of experience with selling digital advertisements. According to Lang, these sales executives are finally starting to learn. She says, "There's training put in place." She also says, "We'll now be able to deliver audiences like anyone else, but we also have the best content." This is something that many others can offer. The strategy also includes linking together Time Inc. and its advertising sales. The managing partner for GroupM of WPP Plc, George Janson, has said, "Our clients have been clamoring for that kind of content flexibility." He says that because both Facebook and Twitter have become increasingly popular over the past few years, advertisers are often looking for ways to purchase their own types of stories to use on these social networking websites. In the meantime, the company will also be working on targeting a specific audience for advertisers, an audience of those who use their tablets and smartphones on a regular basis.

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