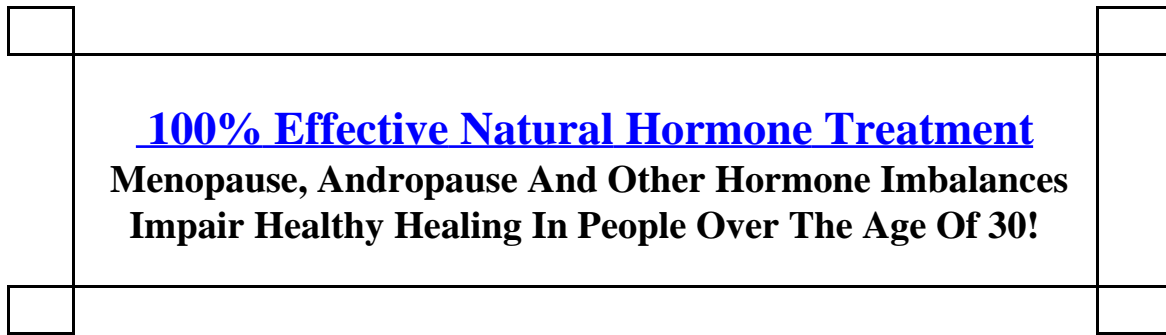


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Online Advertising Primer

By Ric Shreves

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I sat down with a client recently and went through the steps involved in setting up an online advertising campaign. The first meeting was a bit slow as we spent the entire time going over the terminology associated with online ad campaigns. Here's a sampling of what we had to cover before we could begin to work on the terms of the deal.

What types of ads are there? Everyone has heard of banners, and often that term is used for any online ad, but there's more to it than that. The Interactive Advertising Bureau has laid down voluntary guidelines for ads (which they call Ad Units). These guidelines are widely followed and lay out clearly standards for sizes and formats for the variety of ads being used today, be they banners, buttons, skyscrapers, or other more exotic formats. Visit the IAB site to become fluent in the terminology of this realm. (www.iab.net)

What kinds of campaigns can you create? Ad campaigns are generally sold on the basis of either Impressions, Clicks, or Duration.

An Impressions Campaign: If you sign up for an Impressions Campaign you buy a set number of impressions or "views" of the ads. An Impression occurs when a banner is downloaded to a web page and (presumably) seen by the visitor to the website. Accurate calculation of Impressions is difficult, but the important thing to remember is that the number of page views the site registers is not necessarily an accurate indicator of ad impressions. Some page views do not generate opportunities for a visitor to see you ad and accordingly you should not be charged according to that "gross" number; rather, you should insist that certain page views are removed from the calculation. Specifically, make sure they do not count visits from spiders, pages that generated errors, or redirects. This concept is called "valid hits" and that is what you want to be billed for.

A Click Campaign: This method of selling ads is performance based and is easier to measure and benchmark. Essentially, you only pay when someone clicks on the ad. This method of ad measurement is less prone to manipulation and therefore preferred by many advertisers. Clicks can be measured both from their ad tracking software and from your site traffic reports.

A Duration Campaign: Sometimes called a "Fixed Placement", this type of campaign is based on the old fashioned model of buying a position on a page for a set period of time; say you want the ad at the top of page one for one month. It is a simple and easy to calculate approach to online advertising, but it is often impossible to arrange on active sites, which tend to use one of the two approaches outlined above.

How do you structure payment? Different campaign types use different payment models. While a Duration Campaign is likely to charge a flat fee, the two other types mentioned above use CPM and CPC.

CPM (Cost Per thousand): CPM is used for Impression Campaigns and represents the cost per

thousand impressions. For example, a website that charges \$5,000 per banner and guarantees 250,000 impressions has a CPM of \$20 (\$5,000 divided by 250). Your banner will run until the 250,000 impressions are achieved, then it will be removed.

CPC (Cost Per Click): CPC is used for Click Campaigns and represents the amount you pay each time someone clicks on your ad. Some programs, like Google's AdWords, provide a bidding system where you bid for a position on the page in terms of the maximum you are willing to pay to appear in that position. The actual price you pay is not determined until the page is displayed and the various bids are taken into account. If you pay in advance, your ad runs until the number of clicks you purchased is achieved, then the ad is removed. If you are billed monthly, the total clicks for the month are tallied then the amount of the charges billed to you.

How do you measure success? While every firm has their own benchmarks for measuring performance, the two metrics described below are commonly used.

Click Through Rate (CTR): CTR is the rate at which visitors click on an advertisement. It is usually calculated as a percentage of the ad impressions. If you are doing 0.2% or higher, you are doing well.

Conversion Rate: This metric refers to the rate at which users complete a sale or registration once they reach your site. Calculating conversion rates can be a bit of an art form, but if you tie your ads to pages that give clear links to the action you desire the visitor to take, for example registration for a newsletter or site membership, you can benchmark this with some accuracy.

Of course there is much more to the world of online advertising than this short list, but at least it is start. Online advertising has been growing up fast and it is now possible to find people who are fluent in buying for this media. Shop around and find a professional and you will benefit in the long run.

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By Rothline

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