

Media Values – “Earned Media”

MediaMax Online’s Daily Buzz media values and impressions figures are obtained from the industry’s most credible media measurement methodology and sources. Values are updated quarterly.

The following sources are utilized:

Broadcast: Nielsen, SQAD
Print: Kantar Media, Audited and self-reported metrics
Internet: Kantar Media, Alexa, SQAD

Earned Media reflect publicity efforts and news coverage unlike paid advertisements. MediaMax Online applies the publicity measurement methodology of weighted ad value equivalency which is a scientifically sound, quantifiable metric for the evaluation of publicity campaigns. MediaMax Online’s unique service analyzes every article and clip, integrates media advertising rates from research firms; plus, weighs a tracking term’s amount of content.

Media Value Calculations – “Weighted Ad Value Equivalency”

Media values reported by Daily Buzz follow the guidelines adopted by the Institute for PR.¹

Daily Buzz media values are derived from negotiated ad rates and applied to the amount of publicity content; thus, a 30 second commercial cost is used for television, a full page ad cost for print, and a banner ad cost for internet. The media value is a weighted media cost, which refers to multiplying the space or time occupied with a story by advertising costs.

Broadcast

The cost of a 30 second commercial is applied to the duration of individual broadcast breaks. For example, if a 7 minute interview airs on a late night talk show and a 30 second commercial’s cost at that time is \$50,000; then the media value would be worth \$700,000 (14 x \$50,000).

Special Event Broadcasts

In instances when special events air like The Academy Awards, ESPY Awards, Daytona 500, NBA Finals, etc., the Daily Buzz will use publicly available Nielsen Overnight rating and ad cost information as reported in the press. If there is no Nielsen Overnight information available, Daily Buzz will analyze values based on the trends of previous years trends.

Print

Newspaper ads are purchased in Standard Advertising Units (SAU) or Column Inches. A Column Inch is 2.1667 inches wide by one inch high and equates to 25 words. Magazine ads are purchased in full page, ½ page, ¼ page, etc.

Print publications have three different sizes: the standard 126 Column Inch daily newspaper with 3150 words per page (Wall Street Journal, New York Times) the standard 40 Column Inch magazine with 1000 words per page (People, InStyle, Sports Illustrated) and an irregular size of 66 Column Inches with 1650 words per page (ESPN, W, New York Post).

Daily Buzz calculations utilize word counts to derive media value given the known SAU and full page ad rates. For example, if a 3 page interview ran in Self magazine and a full page ad costs \$175,000; then the media value would be worth \$525,000 (3 x \$175,000).

¹ Bruce Jeffries-Fox and Angela Jeffrey, A New Paradigm for Media Analysis: Weighted Media Cost (Gainesville, Florida: Institute for Public Relations, 2010)

Internet

Internet values utilize the CPM ad rates for a standard 460x68 banner, which is equivalent to 120 words.

Daily Buzz calculations utilize word counts to derive media value given the known CPM banner ad rates. For example, if a 1500 word interview ran on MTV.COM and a banner ad costs \$9,000; then the media value would be worth \$112,500 ((1500 x \$9,000)/120).

Impressions

Impressions reported by Daily Buzz follow the guidelines adopted by the Institute for PR.²

The Institute of PR defines impressions as the number of people having the opportunity for exposure to a media story; also known as “opportunity to see” (OTS); usually refers to the total audited circulation of a publication or the verified audience-reach of a broadcast vehicle or viewers of an online news story.³

Broadcast: For nationally broadcast program impressions, Daily Buzz utilizes Nielsen Ad*Views’ Live +7 data, which measures households or persons viewing a program or time period to a specific station, including VCR recordings and any DVR playback within seven days.

For locally broadcast program impressions, Daily Buzz utilizes Nielsen Ad*Views’ Live data, which measures persons viewing a program or time period to a specific station.

Special event impressions reported by Daily Buzz are publicly available Nielsen Overnight rating information as reported in the press

Print: For print impressions, the data reported by Daily Buzz represents the publication’s circulation, defined as the number of copies of a publication distributed (as opposed to read) through paid and free distribution.⁴

Daily Buzz impressions reflect actual circulation figures and do not take into account a publication’s readership or reach.

Internet: Online impressions reported by Daily Buzz represent the average unique daily visitors within the US for an entire website which includes the home pages and subpages.⁵ If available, we do calculate specific values and impressions for subdomains, such as movies.yahoo.com or msn.foxsports.com.

Social Media: For impressions from social media websites, Daily Buzz reports Views (YouTube, VEVO, Vimeo), Likes (Facebook; Instagram), Followers (Twitter, Google+), and /or Connections (LinkedIn) as reported at the time the break is processed.

² Marianne Eisenmann, Proposed Interim Standards for Metrics in Traditional Media Analysis (Gainesville, Florida: Institute for Public Relations, 2012)

³ Don Stacks, Dictionary of Public Relations Measurement and Research (Gainesville, Florida: Institute for Public Relations, 2006), 9

⁴ Don Stacks, Dictionary of Public Relations Measurement and Research (Gainesville, Florida: Institute for Public Relations, 2006), 2

⁵ Marianne Eisenmann, Proposed Interim Standards for Metrics in Traditional Media Analysis (Gainesville, Florida: Institute for Public Relations, 2012), 5

Sentiment – “Tonality”

Sentiment measures whether the content of a break is positive, neutral, negative or mixed toward an individual, company, or production after reading/viewing/listening to the break, as defined in a 2015 report from the Institute for PR.⁶

- Positive:** A publicity break leaves the reader/viewer more likely to support, recommend, or make purchases benefiting the production, company, or individual discussed.
- Neutral:** Article or segment contains no tonality at all, just reports the facts. If the news is negative, a mention can be neutral if it just reports the facts, without any editorial commentary.
- Negative:** A break leaves the reader/viewer less likely to support, recommend, or make purchases benefiting the production, company, or individual discussed.
- Mixed:** Related editorial content has both negative and positive information in roughly equal proportion, leaving the reader/viewer with a generally neutral outlook on the product.

⁶ Marianne Eisenmann, An Examination of the Validity, Reliability and Best Practices Related to the Standards for Traditional Media (Gainesville, Florida: Institute for Public Relations, 2015), 2

Pros and Cons

Measurement	Pros	Cons
<p>Audience Impressions</p> <p>Assesses potential reach of a story placement or activity; typically “circulation” or “readership” figures for print, “gross impressions” for broadcast; “daily average visitors” for internet, etc.</p>	<ul style="list-style-type: none"> • If audited data from Arbitron, Nielsen, SRDS, SQAD, comScore MediaMetrix and other 3rd-party media research firms is used, the numbers do provide some base line against which to measure over time. • Widely used throughout all marketing and communications fields. 	<ul style="list-style-type: none"> • Audited data has been expensive and difficult to find, but is becoming more available. • Target-audience data is less available. • Assumes all recipients actually received the medium, and read/heard/saw a particular story. • Doesn’t differentiate between size of placements. • Can’t account for the “credibility” or “image” of a medium. • Quantitative with little qualitative refinement.
<p>Media Value</p> <p>Assesses the market value of the particular space or time occupied by a story placement, or a portion thereof.</p> <p>Once referred to as “Ad media Value Equivalency (AVE)</p>	<ul style="list-style-type: none"> • Captures story size, impressions, and the perceived image or credibility of a media outlet. • A recognized metric in marketing and advertising. • Effective if used as an independent index measured over time or in comparison with competitors. • New term “Media Value” being adopted to decrease the comparison between advertising & PR. 	<ul style="list-style-type: none"> • The term, “Ad Value Equivalency” implies a direct comparison between ads and editorial in terms of impact, which is like comparing apples and oranges. • Audited data with negotiated rates was hard to find in the past, so values used were often spurious. • Easy to use with grandiose claims of success.
<p>Publicity Value & Multiplier</p> <p>Multiplies Media Value by an arbitrary figure to account for the perceived third-party “credibility” of editorial over advertising. Note: PRtrak funded a study by Dr. David Michaelson and Dr. Don Stacks in 2004 to look into this issue. Preliminary results suggest a multiplier may not exist, but more work will be done.</p>	<ul style="list-style-type: none"> • Wirthlin Worldwide’s 1999 nationwide survey stated overall, 8 out of 10 respondents ranked “news more believable than advertising.” • Used for decades, conservative multipliers can help practitioners who use AVE from undervaluing their work. • If used at all, the practice and value of the multiplier must be disclosed to management. 	<ul style="list-style-type: none"> • The Institute for PR Commission on Measurement strongly advises against this practice on the basis that news ISN’T always more believable than advertising due to the erosion of responsible journalism. • Rampant use of astronomical multipliers without industry consistency has caused PR to lose credibility with management.

⁷ Angela Jeffrey and Gary Getto, Measuring Media Coverage Effectively (New York, NY: VMS, 2006), 3-4

The Barcelona Principles and Daily Buzz Methodology

The Barcelona Principles, established by a consortium of PR industry trade groups in 2010, states that Advertising Value Equivalents (AVEs) do not measure the “value” or “return on investment” of public relations and do not inform future activity; they only measure the cost of media space.⁸

However, Bruce Jeffries-Fox, retired president of Jeffries-Fox Associates is quoted saying, “[The PR Industry] may have thrown the baby out with the bathwater” when it jettisoned AVEs as a measurement method.⁹

Despite all the bad press associated with AVEs, in 2009 a global survey on a sample of 520 PR professionals carried out by Benchpoint for the International Association for the Measurement and Evaluation of Communication and the Institute for Public Relations, placed AVE in third place as most-often utilized measurement method with press clippings and internal reviews being in positions one and two.¹⁰

While The Barcelona Principles may indeed condemn using AVE as the “value of public relations,” principle #5 contains the caveat:

Where a comparison has to be made between the cost of space from earned media versus paid media, validated metrics should be used, stated for what they are, and reflect:

- a. Negotiated advertising rates relevant to the client, as available
- b. Quality of the coverage - including negative results
- c. Physical space of the coverage, and the portion that is relevant¹¹

Due to industry demand for Media Values, Daily Buzz utilizes weighted media costs that illustrate growing or waning activity of news coverage for a given time period. Weighted Media Costs also offer scientifically sound, quantifiable data that provides comparative metrics for the evaluation of media outlets and publicity campaigns, as well as a direct comparison to advertising in terms of impact.¹²

⁸ Marianne Eisenmann, Proposed Interim Standards for Metrics in Traditional Media Analysis (Gainesville, Florida: Institute for Public Relations, 2012), 11

⁹ Bruce Jeffries-Fox and Angela Jeffrey, A New Paradigm for Media Analysis: Weighted Media Cost (Gainesville, Florida: Institute for Public Relations, 2010), 4

¹⁰ Bruce Jeffries-Fox and Angela Jeffrey, A New Paradigm for Media Analysis: Weighted Media Cost (Gainesville, Florida: Institute for Public Relations, 2010), 4

¹¹ Neil D. Klar, We Don’t Need A New Way To Measure How Effective Ad Campaigns Are, *Business Insider*, January 31, 2012, <http://www.businessinsider.com/we-dont-need-a-new-way-to-measure-how-effective-ad-campaigns-are-2012-1>

¹² Bruce Jeffries-Fox, A Discussion of Advertising Value Equivalency (AVE) (Gainesville, Florida: Institute for Public Relations, 2003), 5