

### **Three-In-One Case Study:**

1. Develop Two New Books for the Collectors' Edition Series
2. Create a Leveraged Marketing Strategy for Multiple Channels
3. Create Cross-Promotional Marketing Collateral

### **The Situation**

I was Senior Book Editor for Lighthouse Publishing Group – a niche publisher of stock marketing trading and investing books. The parent company sold memberships in a nationwide program that included a series of stock market trading workshops for beginning to sophisticated traders.

The situation was that we needed to create and promote a special holiday Collectors' Edition Series of books by our *New York Times* best-selling author. We had five months to create and pre-sell the series and a very a tight budget.

Three of the books existed in reality and two existed on a white board. My main job would be creating the two new books, but I would also be responsible for creating the promotional copy for the books – for a multi-channel marketing effort.

### **Multiple Solutions to Multiple Challenges**

We had three distinct challenges requiring inventive solutions:

1. Develop Two New Books for the Collector's Edition
2. Create a Leveraged Marketing Strategy for Multiple Channels
3. Create Cross-Promotional Marketing Collateral

### **Solution One: Develop Two New Books for the Collectors' Edition Series**

#### **Situation:**

We needed to generate fresh content for two new books that would complement the existing titles. We did not want to rehash old information, nor go too far away from our mainstream customer. We also needed a new cover design for this Collectors' Edition Series.

#### **Solution:**

As Senior Editor, I worked closely with our top author – researching, editing and sometimes ghostwriting, so I knew his material fairly well. I compiled a grid of topics already covered in existing books, added topics covered during the live trading workshops conducted by the author

and other staff trainers, added subjects touched on in the subscription newsletter, interviewed some long-time traders for their input, and talked to the trading room technicians for new techniques and trends.

I drew up a table of contents for the two new titles then brainstormed with the author and publisher to flesh out the content and develop a solid outline. I used this outline as a basis for the detailed promotional literature used for the Collectors' Edition Series campaign.

I assigned the trading department the job of locating and documenting trades for the strategies we wanted to profile in the new books. My assistant started collecting testimonials on specific subjects from past workshop students. I assigned the author the job of dictating content to fill in the gaps in our table of contents.

### Solution Two: Create a Leveraged Marketing Strategy for Multiple Channels

#### **Situation:**

We had a short timeline and a small budget. We needed to devise a swift economical marketing strategy to pre-sell the Collectors' Edition Series as a holiday special.

Our market included a large and loyal group of past customers -- many of whom already owned the first three books and would buy largely on the author's reputation. We needed to strategically position a Collectors' Edition Series that added value to the existing books and would appeal to traders of all levels.

However, to cover the printing costs and marketing expenses, we also needed to attract a significant number of new customers.

#### **Solution:**

We decided to market aggressively with direct response mailers and email to both our existing customer base and brokered lists. We would broaden our reach through increased radio spots, personal appearances by the author and more free introductory events in coordination with the stock marketing trading workshop schedule.

Mailings: We designed a standard sized 4-color postcard with a bold graphic and offer of a gift CD when presented at any of the free 2-hour introductory events through the end of the year. These went out to the company database plus brokered opt-in lists.

Internet: We created two sets of 7 direct response sales letters to send out over 30 days starting mid-November and pitching the offer as a holiday special. Each set of letters was customized for the two target markets – approximately 5,000 existing customers and 15,000 brokered triple-opt-in email addresses.

Radio Spots: We already had spots purchased in conjunction with the workshop tours, so I wrote spots emphasizing the free CD for attending the free 2-hour introductory events. We also booked radio interviews in key cities.

Live Events: To widen our reach, we leveraged the upcoming national workshop tour more heavily than usual -- increasing events and radio exposure in more cities. We already offered free 2-hour seminars in conjunction with the sold-out workshop tour, so we booked more free seminars and also sent self-mailer incentive fliers to bookstores in the areas and booked the author to visit selected stores to pitch the book series and free seminars.

*Solution Three: Creating Cross-Promotional Marketing Collateral*

**Situation:**

We needed to design marketing collateral for a product that did not exist yet, and that would efficiently serve multiple channels and the split target markets.

**Solution:**

Print material: Based on the table of contents outlines, I wrote promotional copy to go on the covers of the two new books, catalogue descriptions and other literature used to position the book with the readers, distributors and booksellers. The art department created a brilliant cover design for the full Collectors' Edition Series and made "incentive fliers" with special pre-launch pricing.

Mock-ups of the product: We had everything we needed to sell the books -- except the books themselves.

The art department designed and created a few sets of mock-ups of the actual Collectors' Edition Series collection. We used these for promo shots and as displays at workshops and bookstores during the author's visit. The author would pitch the books from the stage and at the bookstores.

Incentive fliers: To promote attendance at the events I wrote up a flier to go out to bookstores in conjunction with the workshop tour. This was a standard 4-color 3-fold self mailer.

Bonus gifts: I wrote a script for an incentive gift CD titled "Stock Market Savvy for Beginners" as a gift to new attendees to the free 2-hour seminars. Our Author would record in the company studio.

Radio reach: I wrote the new spots offering the incentive CD for first time visitors to the free 2-hour seminars. These new spots would air in cities in conjunction with the scheduled workshop tour.

The Internet: Our customers received 7 letters in the familiar good-old-boy voice of the author that conveyed feelings of exclusivity and privilege plus pats on the back for past involvement. The letters included early-bird bonuses and special pricing for buying multiple sets as gifts.

Our triple-opt-in prospects would be a harder sell. They were familiar with trading and many were sophisticated investors. They would be familiar with our author's reputation as a successful trader.

They received the same 7 letters with a slightly altered appeal. We appealed to their sense of elitism, to their greed disguised as altruism and added a nudge of family values, because after all, it was Christmas. This was our offer:

*"For the first time, you can access 20 years worth of trading wisdom and brilliant strategies from one of the world's most consistent success stories --[Author's name] -- all in one place! You'll reach for these brilliantly crafted Collector's Edition books time after time, write in the margins and share these tips with your friends --- and that grandson who's been looking over your shoulder at your charts. Let one of the leaders in the trading industry teach him the ropes, while instilling a passion for successful trading."*

The 7 letters described the individual books, but emphasized the value of the collection as a whole. In our copy and at the shopping cart, we priced the books in a way that made the package deal the most sensible.

We offered proof of value. We incorporated hyperlinks to testimonials. We also include short audio clips from the author and testimonials.

We offered incentives for accepting our offer. Buying the collection gave them bonuses like free tickets to events, entry into a raffle for free tuition to a workshop and a battery of CDs and special white paper reports.

We made it really easy for them to take action. We salted each letter with big Click Here buttons linked to the simple order form.

### **Results Of The Coordinated Book Pre-Sell Campaign.**

Overall, the entire campaign covered the marketing and printing expenses. The cost of the radio spots additional seminars and absorbed the majority of the profits.

Live Events – We saw an increase in attendance to the free 2-hour seminars from postcards, radio spots and book store appearances. People claimed their free CDs, but pre-sales of the Collector's Edition series were disappointing and attendees remained cool prospects.

**The Internet -- The direct response internet letter campaign to 20,000 prospects was the big winner! Taken alone, the internet campaign generating a 4% response and sales rate!**