

# Per Inquiry Goes Digital

By Trygve Duryea

For decades, per-inquiry/per-order (PI/PO) advertising has proven to be effective for marketers and media alike. It provides a mechanism for marketers to pay media outlets as they receive leads or orders. Marketers have no up-front advertising costs, and media outlets derive revenue for inventory that would otherwise either be undervalued or have gone unsold.

As media channels have dramatically increased in number and scope, PI/PO channels have opened up. The Internet and other digital technologies have made possible new marketing and advertising opportunities that significantly broaden the PI/PO revenue landscape. For the first time ever, technology has transformed the former PI/PO template into a robust array of cost-per-transaction opportunities. And, when applied to a fully integrated online platform, this template can immediately and effectively reach across all available media channels — old and new — resulting in incremental revenue for marketers and media.

Direct response PI campaigns demonstrate that the marketers and the media trust in the fundamentals of direct response, and mutually agree to employ the cost-per-transaction strategy. In fact, in the PI scenario, the marketer and media outlets become temporary partners — and only in direct response can this trust be observed.

As dominant as is traditional Madison Avenue advertising, it has never been used to run campaigns on a “no-cash” basis where success is dependent upon sales of the advertised product in retail channels of distribution. PI’s unique quality of accountability by tracking consumer response is the key element that makes the PI “system” work — and only direct response advertising provides these defining factors.

Perhaps the most exciting development in PI advertising is the use of technology’s capability to increase the efficiency of the marketer-media partnership. In the past, media agencies specializing in PI advertising used their relationships with media

outlets (broadcast television and cable networks, radio and print) to maximize access to unsold advertising. This “manual” approach is the time-honored forerunner of the breakthrough system that is now available as a result of digital technologies: a streamlined online exchange where marketers can reach every media category and media can instantly download broadcast quality television campaigns, radio spots, print ads and online banners.

To have sustaining qualities, longevity and wide acceptance, it is important that such digital technologies deliver overt benefits to all sides of the PI transaction



— marketer, media and agency. For marketers, their access to all channels of media is important to maximize and optimize its revenue potential. For media, its access to proven campaigns, creative and analytics is vital to make valid business decisions about running a PI campaign for a given product or service. For agencies, the technology offers unprecedented opportunities for its clients (marketers), such as real-time online reporting to evaluate and optimize, as well as have the capability of maintaining a confidential relationship between clients.

These new online platforms eliminate the necessity for marketers to engage multiple agencies in order to reach the dominant media channels. Media outlets no longer

need to spend time-consuming efforts seeking out direct response campaigns that are not well suited for their purposes. Instead, media is now enabled to easily and efficiently generate revenue from unsold inventory. Therefore, this breakthrough technology empowers savvy marketers and media who understand the PI business model to take unprecedented advantage of efficiencies that lead to dramatically better results.

In many cases, PI campaigns omit an important component: effectively dealing with consumers who show interest but don’t make the purchase. As a result, revenues can oftentimes be left on the table unless some form of outbound effort is made to further mine these possible opportunities.

The best PI agencies are those that deliver the widest array of media channels, provide real-time analytics to gauge a campaign’s success, offer a choice of fee structures that best suit each individual client and campaign, and provide an outbound mechanism for pursuing consumers on an ongoing basis.

Internet and digital technologies allow for an “online exchange” that empowers marketers to venture beyond the traditional PI model, providing them with a dynamic and innovative tool to exploit every available media opportunity, whether it is TV, radio, print, Web sites, E-mail, mobile, affiliate marketing, social media or online video.

For decades, the PI model has generated substantial revenues for marketers, allowing them to secure exposure for their products and increase ROI without risk. Moving forward, new cost-per-transaction technologies will unite marketers and media as never before, providing both sides of the coin with speed and efficiency that were previously impossible and the ability to generate previously untapped revenue.

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