

# French: B2B Media Getting Its Energy Back

A dispatch from the Connectiv CEO Summit in New Orleans.

By John French :: May 14, 2018



This week, I once again attended the Connectiv CEO Summit—in New Orleans this time, the Big Easy. I cannot even begin to remember how many of these I've attended over the years, all the way back to when Connectiv was still ABM and this was called the Senior Leadership conference. Early in my career, I remember being envious of my bosses who attended. I figured that once I could go, I'd finally have made it. That turned out to be true.

Now to 2018.

Attendance here is not anywhere near the glory days of 300-plus attendees many years back. Of course, many of those attendees were private equity folks looking for their next deal. That time has passed. The world is more serious now. We have to be. Although this conference is smaller than it was 10 or 15 years ago, I believe it's better. I know attendance is up over last year, and that's a great sign. More importantly, I see the age demographic visually dropping to younger, brighter, and more ambitious folks. In the past, I had always known a lot of the people at these events. I'm delighted now when I see new and unfamiliar faces that I don't know—and they're brilliant.

I catch their energy and it's real. Our beloved b2b media industry has really been beaten up in the public discourse these last several years, but don't buy into it. Spend time at a workshop with a bright young entrepreneur who just launched a data actualization company and you'll see that this industry lives.

Yesterday afternoon, I caught a great session hosted by Wilma Jordon, the founder and CEO of JEGI. Her invited guest was Richard Malloch, president of Hearst Business Media. I could fill an entire blog with all of the notes I took, but I'll narrow their discussion down to a few key takeaways.



*Richard Malloch*

For context, Rich is a very smart guy. Over 20 years, he built a small b2b segment of Hearst up to a billion-dollar juggernaut. Amazing.

Rich says he chose a few data-rich industries and launched or bought every data player he could find in the Medical and Financial Services industries.

He credited his success at Hearst to four disciplines, the first of which is an engineered sales strategy. I haven't always been a big proponent of this idea, because I feel that sales requires a lot of flexibility. But Rich raised some excellent points about the benefits of being able to drop a formulaic approach to sales on every single acquisition, especially for operations focused on data.

The remaining three disciplines were exceptional product launch and management, totally embracing and owning software development—rather than being afraid of it, which tends to be difficult for media companies—and a 360-degree approach to customer service.

Rich emphasized the importance of a high volume of customer service engagement, giving what I thought was an excellent analogy comparing customer service to a gym membership. The gym membership business model, he says, depends on most customers buying memberships and then never showing up. If every member showed up at the same time, the gym would have no capacity to accommodate them all. Rich said he wants to encourage frequent customer service interaction, because that helps keep customers loyal over the long-term.

Rich also emphasized he would never enter a market where data was voluminous and free, saying there's no money to be made there.

A great question came out at the end of the session. One attendee asked, "How do I dramatically grow my data franchise if my industry is not data rich?" I wasn't sure Rich heard the full question as the inquirer was in the back of the room. But it does deserve fuller discussion—perhaps in another blog.

## Meet the Author



**John French**

John French is a former media executive who spent time as CEO of Cygnus Business Media and Penton Media, in addition to earlier roles at Primedia, IDG, PennWell, and CMP Publications. Now, he serves as an adviser to senior media management as the founder of French LLC.