

THE WALL STREET JOURNAL.

TRUST YOUR DECISIONS

2023-2026
Comprehensive
Marketing Plan



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EXECUTIVE SUMMARY.

College life and Wall Street realities are far from the same. Compared to their Wall Street counterparts, students have tight financial resources and limited time. The Wall Street Journal's (WSJ) news content and editorial perspective are culturally disconnected from students. In recent years, truth has become under assault in social media, and while students recognize this, they still prefer unauthentic media over trusted new sources.

The solution to these challenges is to create a student version of the WSJ mobile app for registered WSJ student subscribers with a .edu email. The app provides custom-curated content through algorithms that track student's clicks, shares, and amount of time spent on each page for demographically segmented student subscribers. The app mirrors a web portal for those who prefer using a laptop. Students are more likely to pay for the app if it provides useful information that meets students' specific concerns and desires. To incentivize students across various current apps the plan incorporated the use of gamification that provides streaks, badges, and certificates as rewards.

Podcasts are an efficient and convenient way to gain insights into the news. To drive WSJ user engagement and loyalty, the app will expand its current podcast library with new student-specific podcasts. Adapting to student life and creating podcasts such as "Your Daily Walk to Class" can be an easy way to implement news into the busy lives of students.

To add value to the student version of the WSJ app, a social network feature will be added through a partnership with LinkedIn. This social network embedded within the WSJ app will allow students who subscribe to join a private LinkedIn group that provides ongoing WSJ content for students. In addition, students would have the option to submit content and allow members to send direct messages and connect with each other. This social media feature will be under the "Suited for You" section of the app.

A student version of the WSJ app aims to bridge the gap between student life and life post-graduation. By partnering with LinkedIn, providing curated content, and incorporating gamification tactics, the WSJ app helps students make informed decisions that will benefit society after graduation. The techniques in this plan aim to increase the engagement of student subscribers returning to the WSJ website and app while simultaneously increasing their conversion rate post-graduation. By developing these reading habits during a time of exploration, students will become lifelong learners and will continue to see value in the offerings that WSJ provides to Trust Your Decisions.

SITUATIONAL ANALYSIS.

SWOT Analysis

Strengths

- Provides world's most trustworthy, accurate news articles
- Accessible on print, mobile, audio, video, and digital platforms
- Large assortment of content with topics comprised of global business, technology, and sports
- Widely recognized brand

Weaknesses

- Lack of relevant content to students
- Students are unaware of the WSJ student subscription
- Low Gen Z social media engagement
- Viewed as a news source for an older generation

SWOT

Opportunities

- Utilize an algorithm to create a tailored website and app experience
- Create targeted content tailored to students' individual preferences and interests
- Increase social media presence and engagement
- Fill the void of customized business, career, and lifestyle news for students

Threats

- Decreasing Gen Z consumption of traditional print news
- Increasing Gen Z utilization of social media to access news instead of traditional news sites
- Gen Z has low discretionary income
- Many competitors on fast-growing digital platforms

*See SWOT Analysis breakdown in Appendix A

Competitive Analysis

The way that students consume news has changed drastically. Traditional print publications like WSJ, New York Times (NYT), The Washington Post (The Post), The Economist, and several others are seeing new entrants emerging that can provide news in different forms. Spotify, The Morning Brew, and social media would be seen as indirect competitors for traditional print publications. These competitors are meeting college students' preferred way of getting the news. Spotify provides its users with a wide selection of news podcasts; The Morning Brew sends daily newsletters to subscribers; and social media is seen as a primary source for news consumption by students (Anderson, 2022). Having an app that is custom-tailored to the student's interests will increase engagement and create opportunities for WSJ to increase student subscriptions.

The New York Times

The New York Times is WSJ's biggest competitor. Founded in 1851, NYT currently has over nine million subscribers. During the second quarter of 2022, NYT's total revenues increased by 11.5%, with much of this success attributed to a 25.5% increase in digital subscriptions (The New York Times Company, 2022). The New York Times offers daily traditional news, as well as cooking, recipes, and games, making it popular among all ages, especially college students. It also sends out daily newsletters on various topics, like WSJ. Overall, NYT offers more variety and in-depth reporting on topics other than politics and world news compared to WSJ.

The Washington Post

The Washington Post is a daily newspaper that directly competes with WSJ by reporting on breaking news, politics, technology, and lifestyle. The Post offers an academic "All-Access Digital" subscription for students at the rate of \$1 per month (The Washington Post, 2022). With the academic All-Access Digital subscription, students get access to 24/7 live updates and interactive stories. The Post does not offer a transition period discount after students graduate college, and subscriptions immediately become full price.

The Economist

The Economist is a weekly, London-based newspaper known for its coverage of international and political news, focusing on the world economy. In its 2022 annual report, The Economist Group attributes its success to digital services, which made up 55% of its revenue during the year. A regular digital subscription costs \$16.60 per month, and a digital student subscription costs approximately \$4.10 per month for one year.

The Atlantic

The Atlantic is a magazine that releases ten issues annually and maintains an online website. It is known for its coverage of political affairs. The Atlantic offers a digital discount for students, providing them with unlimited access to its online content, app, and full digital archive dating back to 1857. The Atlantic also offers a variety of subscriber-only newsletters, sent out daily and weekly. There are several podcast series with full transcripts on its website.

The student subscription is approximately \$3 per month for one year, but the student discount is limited to only one year.

Spotify

Spotify is a digital media and music streaming service that allows users to stream music and podcasts across various devices. It uses algorithms to learn the listener's preferences and recommend new songs and podcasts based on trends in the data. Spotify offers a wide range of podcast categories, such as Top Podcasts, Podcast New Releases, "Only on Spotify", Comedy, Educational, Sports, True Crime, News, and several others.

Morning Brew

Morning Brew is a popular daily newsletter that covers a wide range of topics, including business, money, and work life. This fits college students' need for easy access to relevant news. Morning Brew has experienced rapid growth, generating \$50 million in sales in 2021 (Sherman, 2022). It also has several successful podcasts that feature popular business figures as guests.

Social Media

College students have long been active users of social media, and this trend shows that this will continue. Students aged 18 to 25 are most likely to consume news through social media platforms such as Snapchat, TikTok, Instagram, and Twitter (Pew Research Center, 2022). These platforms are seen as a primary source of news for students because they are familiar with them and have easy access to various news sources.

WSJ's Position

The WSJ's student subscription is competitively priced at \$4 per month. The WSJ also offers a gradual pricing model after graduation, which is not offered by many of its competitors. In addition, WSJ offers site-licensing to schools, which makes the student subscription free to students through their university. The WSJ is widely recognized as a trustworthy newspaper, and its podcast, daily newsletters, and breaking news coverage make it a strong competitor in the market.

MARKET RESEARCH.

Research Objectives

Primary research was conducted to determine (1) the target market's current news consumption behaviors and attitudes, (2) the awareness of WSJ's student subscription, (3) social media habits, and (4) the product features and attribute preferences.

Research Methods

The team created and executed two primary research methods: a survey that was sent to 2,500 local undergraduate and graduate students, with a total of 174 responses, and a focus group made up of 37 local American Marketing Association members. The primary goal of the survey and focus group was to understand and determine how the target market wanted to consume news. The open-ended questions in both the survey and focus group allowed participants to provide more detailed responses. To protect the privacy of the participants, no personal identifying information was collected for either research method.

Data Analysis

News Consumption

Key Findings:

- Roughly 90% of college students consume news through social media platforms
- The most popular social media platforms for news consumption include Instagram, Facebook, TikTok, and YouTube
- College students prefer to consume news through videos and podcasts over reading
- Over 86% of college students listen to podcasts

In a focus group of 37 participants, 100% said they consume news, but it varies as to how often they consume it. Roughly 73% stated they consume news daily, and 27% consume news occasionally, meaning two or more times a week. As to how they consume news, 90% of participants consume news through social media platforms like Instagram, Facebook, TikTok, and YouTube. In the survey sent to university students, 41% of respondents said they consume news through social media platforms such as TikTok, Snapchat, Twitter, and YouTube, 15% through television, 18% through other news websites such as CNN, Fox News, and MSN, and 12% through print or digital newspapers like NYT, WSJ, and The Atlantic (see Appendix B).

For news subscriptions, 88% of focus group participants did not have a news subscription. Of those with subscriptions, 22% had a NYT subscription through their university. All the respondents did not have a WSJ subscription. Fifty percent of participants who consume news preferred videos and podcasts over reading. Podcasts were popular among participants, with 86% listening to podcasts and 80% listening on Spotify. The most consumed news topics were current events, celebrity news, pop culture, and sports. However, when asked about their awareness of current and current news, 40% said they were not informed, 45% said they were slightly informed, and only 9% claimed to be well-informed.

Wall Street Journal Student Subscription

Key Findings

- College students have very low awareness of the WSJ student subscription
- There is low motivation to purchase a WSJ student subscription
- A WSJ student subscription would be more appealing if the content was bias-free, the content was easily accessible, and content is relatable to students' interests

Roughly 8% of focus group participants knew about WSJ's student subscription. The WSJ has a student subscription, but there is low awareness of it. On a Likert scale from one to five, the current motivation to purchase a student subscription outside the site license from WSJ, was a one, with 64% of the participants rating it a one.

Survey respondents were also asked what would motivate them to purchase a WSJ subscription. The major interests included having tailored content, having a free subscription, getting notifications of interesting and relevant articles, unbiased reporting, more positive articles, and better accessibility. The accessibility of the app means that it is easy for college students to learn more about the student subscription, its benefits, and accessibility to relatable articles.

Social Media Habits

Key Findings

- Social media is used regularly by college students
- TikTok, Snapchat, and Instagram are used the most used social media platforms
- There is very little trust in news presented on social media
- A need for a link to the news article from a news posting

The focus group participants regularly used social media platforms such as TikTok, Instagram, Twitter, Facebook, and Snapchat, spending an average of five hours per day on these platforms. According to survey results, the social media platforms they use the most are TikTok at 35%, Snapchat at 30%, and Instagram at 17%, and they spend an average of two to three hours per day on these platforms.

When asked about their opinions of news on social media and the type of news content they would like to see, 72% said they trust news on social media and would like to have the ability to follow up on the news they saw., In comparison, 28% said they do not trust news content on social media. The reasoning for not trusting news on social media includes concerns about bias, manipulability, reliability, the ability of anyone to post news content, and the tendency for posts to be created for attention-grabbing purposes. As for the type of news they would like to see, participants said they would like to see quick, to-the-point videos about major news events. They also emphasized the importance of avoiding negative news, with 15% stating that they would like to see more positive news. Focus group participants were also asked to share their opinions about what makes a social media advertisement successful and what type of advertisements they prefer. Participants indicated that they prefer short, creative, engaging,

share their opinions about what makes a social media advertisement successful and what type of advertisements they prefer. Participants indicated that they prefer short, creative, engaging, trendy, and influencer-based advertisements. The advertisements should be short, and they must include movement. Sixty-three percent of participants preferred moving advertisements and 9% preferred static advertisements.

Product Feature Preferences

Key Findings:

- College students are interested in a WSJ app for accessibility
- Students want more tailored content with the help of an algorithm, notifications of interesting and relevant articles, and short-formed videos of news coverage
- There is a need for social connectedness

To gather ideas and test initial concepts, the team asked the focus group for their opinions and suggestions on how WSJ could tailor its offerings to college students. The team's first idea was to tailor the WSJ website, app, and content to the preferences and interests of college students, and 100% of the focus group participants were interested. After testing this idea with the focus group, the team developed five product features to test in the survey. The top feature, again, was having more tailored content. As for how the content would be tailored, an algorithm would be used. The suggested tailored content was broad, but some of the more popular choices include politics, entertainment, celebrity news, social justice, local news, personal development, professional development, career advice, and sports.

The other ideas that were interesting to survey respondents include having short-form videos of news coverage and having push notifications that show relevant and interesting articles. To make WSJ more appealing to college students, focus group respondents suggested that the website and app should be more visually appealing. They also indicated that a student version of the site and app should be added, allowing users to switch between the two versions. The last suggestion from focus group participants included the ability to interact with friends by sending news articles to each other and earning badges for the number of articles read and for answering questions related to the articles.

Implementing Insights

The team looked into several areas to determine how WSJ could be more appealing to college students. This included doing primary research on the students' news consumption habits, motivation for getting a student subscription, social media usage, and product feature preferences. To take advantage of the insights gained from the focus group and survey, WSJ will need to stay active on social media. About 90% of college students consume news through social media platforms, so promoting the student subscription on platforms like Instagram, TikTok, YouTube, and Facebook will be beneficial, since there was only 8% awareness of the student subscription. To make the subscription more appealing, the content should be tailored to the students' interests, which can be done by using an algorithm implemented in the app and website, bias-free content, and content that is easily accessible.

IMPLEMENTATION PLAN.

Objectives

The execution of this marketing plan consists of three objectives to showcase how students can utilize the content and services it provides to prepare for and grow in their careers.

- **Objective 1:** Increase the conversion rate by 15% of students with site license access after graduation within the three-year Case timeframe
- **Objective 2:** Increase engagement in the number of student subscribers returning to the site in a 28-day period at a minimum of 7 of those 28 days, achieving a higher probability of conversion
- **Objective 3:** Increase the activation rate of students attending community colleges to an average of 15% within the three-year timeframe

Target Market

The target market of this plan is 18–29-year-old college students who attend both two- and four-year institutions. Currently, the WSJ's student subscribers are primarily 21-24 years old with slightly more males than females. These young professionals are looking to become more educated about current and world events in hopes it will help prepare them for their futures. The WSJ is looking to provide these resources to students before and after they graduate. Targeting site licenses and individual student members is crucial in ensuring that members continue to subscribe to the WSJ after graduation.

Key finding: 87% of four-year college and 67% of community college students read, watch, or listen to news at least once per day.

Consumer Insights

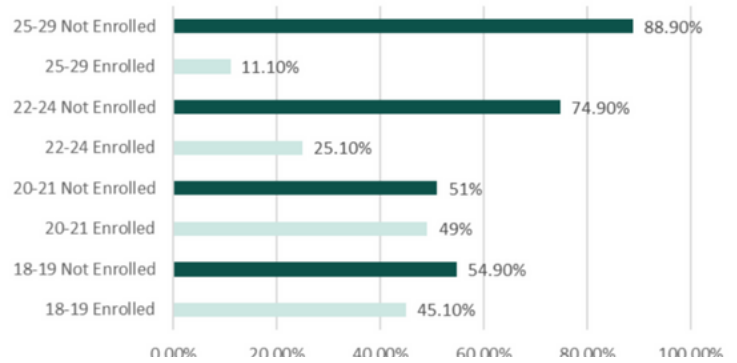
Most college students are 18 to 24 years old. Women (58%) are seen slightly more than men (42%). About half (51.64%) are white, one-fifth (19.4%) Hispanic/Latino, and one-eighth (12.5%) African American. Of full-time students, 37% are employed, and 71% of part-time students are employed. Of high school graduates, 63.65% went directly to college after high school. Of

college students, 23% have \$51-\$500 in their bank account,. 85% own a laptop, and 70% own a smartphone. With this information, it allows The WSJ to know how to communicate with its audience and the best ways to reach them

Age:

According to the Education Data Initiative, 45.1% of those enrolled in college are between the ages of 18 and 19 years old, while 49% of those enrolled are 20 and 21 years old. Twenty-five percent of college students are between the ages of 22 and 24, while 11.1% are 25-29 years old (Hanson, 2022). Looking more closely at students enrolled in community colleges, a research study done by the WSJ found that 51% of students are aged 18-24, while 17% are aged 25-29. Those that are 30+ years old account for 33% of the research population. It is important to recognize that there is a wider age range of students who are enrolled in community colleges compared to that in four-year universities.

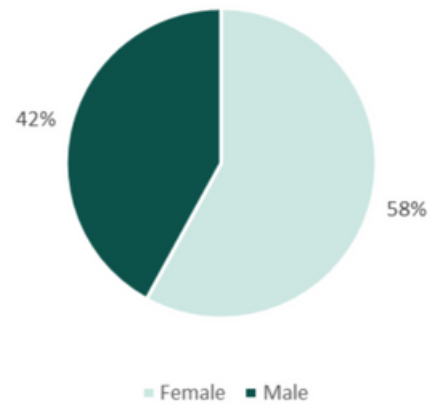
Age % Enrolled in Secondary Education



Gender:

In 2020, the National Center for Educational Statistics reported that female students made up 58% of the total undergraduate population, while male students accounted for 42% of the total population (National Center for Educational Statistics, 2022). It is projected that enrollment numbers will look similar to this through 2030. In looking at a research study conducted by the WSJ, males account for 54%, and females 44% of WSJ readers. When looking at both sets of data, the population of males and females enrolled in college is about even.

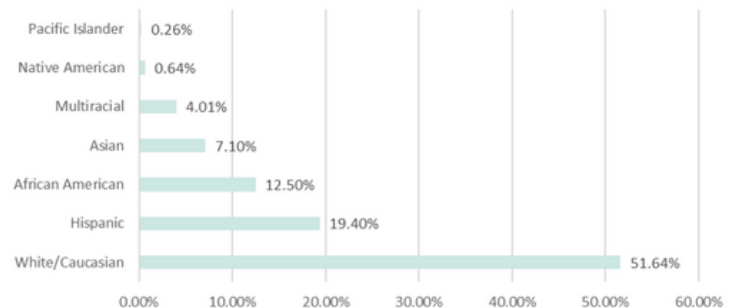
Total Gender of Undergraduate Students



Ethnicity:

The Education Data Initiative states that 51.64% of those enrolled in college are White or Caucasian, 19.4% are Hispanic or Latin American, 12.5% are Black or African American, 7.1% are Asian or Asian American, 4.01% are multiracial students, 0.64% are American Indian or Native American, and lastly, 0.26% Pacific Islander. (National Center for Educational Statistics, 2022).

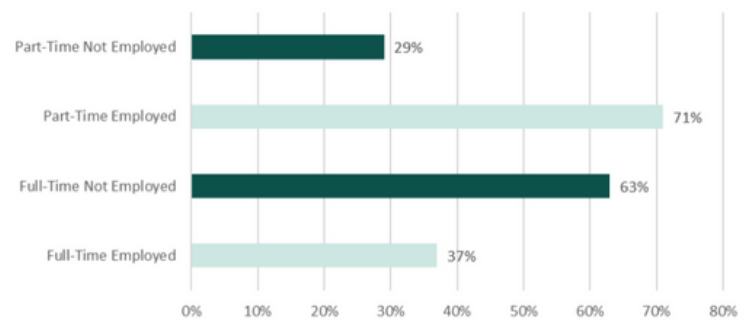
Total Ethnicity of College Students



Occupation

According to the National Center for Educational Statistics, 40% of full-time undergraduate students were employed in 2020. Three percent of these students worked less than 10 hours a week, 9% worked 10-19 hours a week, 15% worked 20-34 hours a week, and 10% worked 35+ hours a week. When looking at part-time students, 74% were employed in 2020. Of those that worked, 2% worked less than 10 hours a week, 6% worked 10-19 hours a week, 26% worked 20-34 hours a week, and 40% worked 35+ hours a week. On average, a full-time student has at least 12 hours of classes a week compared to a part-time student having less than 12. This study included undergraduate students ages 16 through 64. When looking at the age range of 16 to 24, 37% of full-time students are employed, and 71% of part-time students are employed (National Center for Educational Statistics, 2022). Because college students have such busy schedules, the WSJ must ensure its resources are easily accessible.

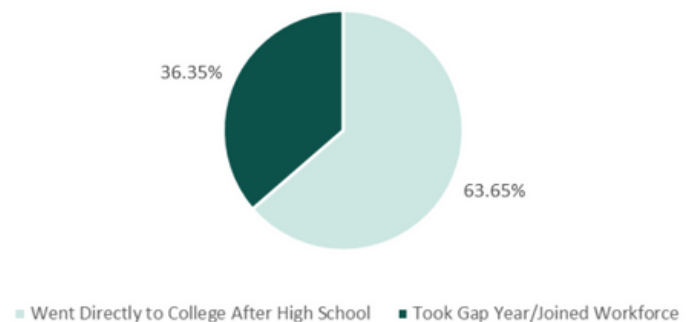
% of Undergraduate Students Employed (Ages 16-24)



Education

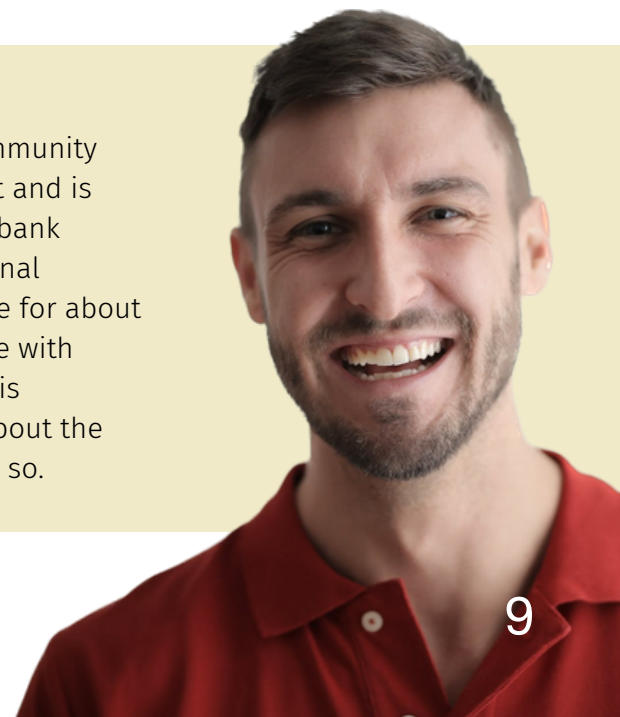
According to the National Center for Higher Education Management Systems information center, in 2018, 63.65% of high school graduates went directly to college after graduating high school and 36.35% either took a gap year in their studies or directly joined the workforce (2022). With such large numbers of students attending postsecondary institutions, the WSJ must work to make students aware of its brand as early in their studies as possible.

% of High School graduates going to college vs. joining the workforce



Buyer Persona Jacob:

Jacob is a 24-year-old studying Financial Management at a 2-year community college. He is currently working part-time serving at a local restaurant and is about to start his professional career. Jacob has around \$2,100 in his bank account each month, after paying expenses. Jacob has owned a personal smartphone and laptop for the last three years and he uses his phone for about one hour each day. Jacob enjoys working on his car, staying up to date with politics, and going out with his girlfriend. Jacob is a curious man who is interested in learning new things. He is interested in learning more about the business work but does not know the next steps he should take to do so.



Finance:

In a study conducted by One Class, 23% of college students have \$51-\$500, 20% have \$2,001-\$5,000, 13.5% have \$0-\$50, 13% have \$5,001-\$10,000, 10.5% have \$501-\$1,000, 10.3% have \$1,001-\$2,000, and 9.8% have over \$10,001 in their bank account at any given time (Daniel, 2021). This study also states that first-year students are more likely to have more money than their upperclassmen counterparts. The reason for this being that upperclassmen typically have more federal tuition loans to stay on top of. A large portion of students' earnings goes to food, gas, college tuition, and rent. It can be hard to balance school while maintaining a job, so some students do not work throughout their enrollment, or they choose to work low hours through the week and increase working hours during semester breaks and weekends. The WSJ intelligently offers students discounted subscriptions rates but needs to increase student awareness of this offer.

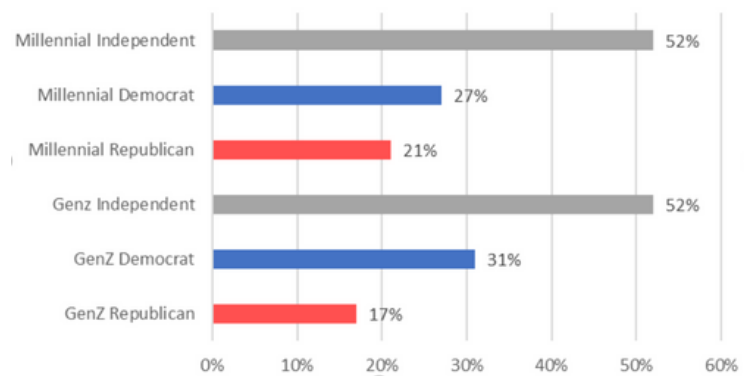
Tech Use

GenZ is more connected to the internet than ever before, 85% of current college students own a smartphone (pewresearch 2022). 18-29-year-olds are also very dependent on their smartphones. 28% say they do not use broadband at home but own smartphones (pewresearch 2022). They are not just using their smartphone, 89% of college students regularly use laptops also (Poll 2015). Almost every college student is connected to the internet.

Political Stance:

Generation Z identifies as 17% republican, 31% democrat, and 52% independent. Millennials politically identify as 21% republican, 27% democrat, and 52% independent. (Statista Research Department 2022). Younger generations are identifying less with political parties and more with what they think is right. This can be seen with the high number of individuals identified as independent.

Political Ideology % by Generation



Buyer Persona Alyssa:

Alyssa is a 22-year-old senior studying Marketing at a 4-year university. She currently works part-time at her local coffee shop and is graduating in the upcoming spring semester. After paying her bills, she has roughly \$400 in her bank account each month. Alyssa has owned both a personal laptop and a smartphone for the last five years. She tends to use her smartphone for 2-3 hours per day. She enjoys listening to podcasts, hanging out with her friends, and taking yoga classes. Politically, she leans to the left. She is beginning to look for a potential job for post-graduation. Alyssa has moderate knowledge of the business world and is interested in becoming a successful young professional and growing her network.



Improving the User Journey

The WSJ should modify its current app to make it more student- friendly, allowing easy access to its personalized content. Modifications to be implemented include a basic profile, connecting with friends, direct messaging, article sharing, and a more personalized experience.

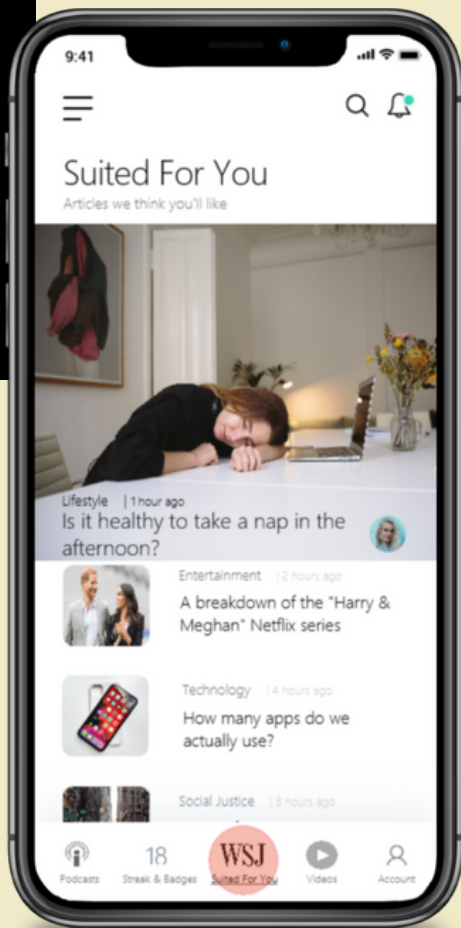
Student subscribers are part of the next generation of decision-makers. Encouraging students to engage with WSJ will elevate the strength of their professional skills, making them more confident in their potential careers. Students want to be exposed to the news most relevant to their interests and future career paths. Providing students with an easily accessible page with this content encourages them to interact more often so they become more confident and educated about their intended path. The WSJ student registration process will allow students to specify what type of content they want to receive. Students can choose what type of institution they belong to, and then answer a series of questions to aid in customization to their interests. Adding curated content for students through algorithms will pique their interest; however, adding other features like badges, streaks, and podcasts creates a stronger incentive for subscribers to frequently use the app.

Student Version of the WSJ App

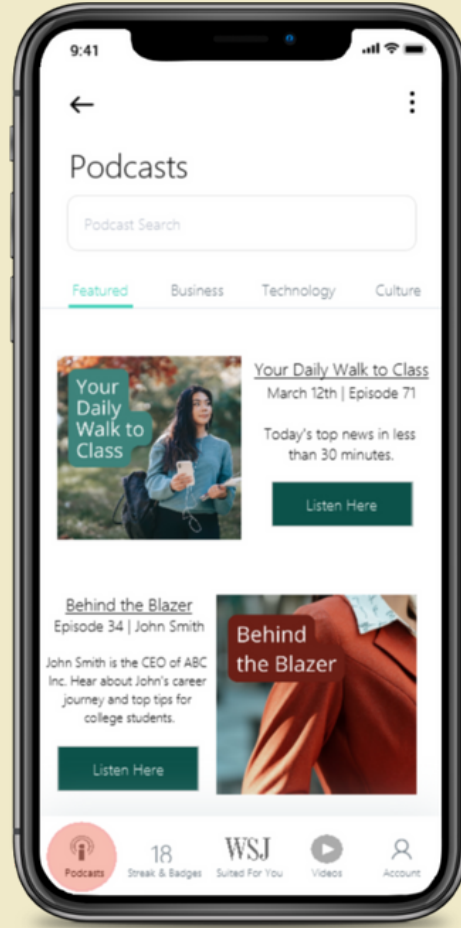
An app for WSJ student subscribers provides the target market with a more tailored experience. For WSJ to better understand its target audience, subscribers are asked a short series of questions when first registering their subscription. They are asked whether they are a community college or four-year student so WSJ can understand the type of education system they attend. The following few screens ask simple questions regarding subscribers' interests. Subscribers choose between two topics they are most interested in so WSJ can figure out what types of articles to show on their curated feed. This registration survey creates a profile for the subscriber with basic information, including their name, email, what college or university they attend, and their interests.

The student app's layout will be the same as WSJ's current app but with a few adjustments. There are tabs at the bottom of the mobile app with different categories that include "Podcasts," "Streaks & Badges," "Videos," "Account," and "Suited for You" in the center. Each of these categories contains tailored content for the subscriber using the information from the registration survey. The "Suited for You" page features the top articles recommended for the subscriber. These cater to students as they are topics they want to read more about and can relate to. "Podcasts" include all of WSJ's podcasts that subscribers can listen to in the app. "Streaks & Badges" show how many days students have used the app in a row and include badges they can earn by completing app challenges. The "Account" page leads to the student's profile information and settings. The "Videos" feature suggests videos for the student that provide information related to their preferred interests. Additionally, at the top right of the screen is a dropdown tab that includes the subscriber's notifications and direct messages.

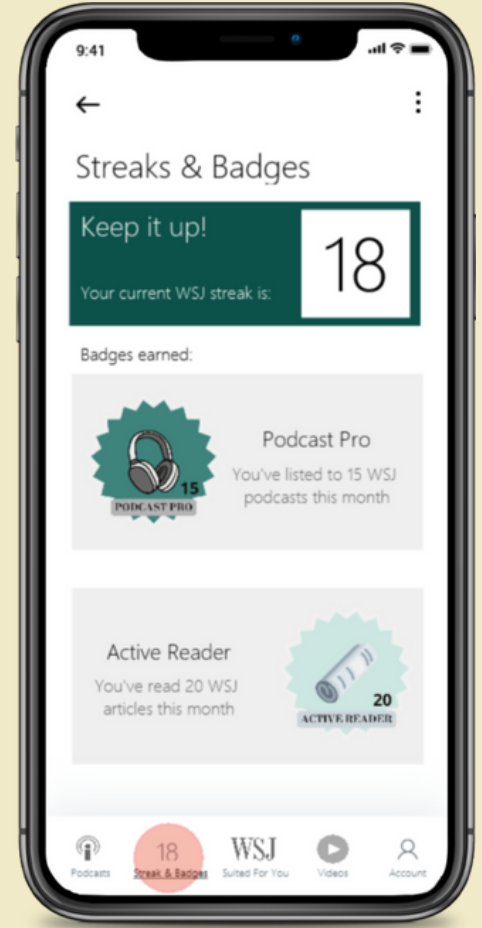
Student App Examples:



"Suited for You" page



"Podcasts" page



"Streaks & Badges" page

Podcasts:

The app's podcast tab displays two series: "Behind the Blazer" and "Your Daily Walk to Class.". "Behind the Blazer" introduces business professionals who talk about their career paths, day-to-day lives, and advice. "Your Daily Walk to Class" is created to make it easier for college students to consume news on the go. This podcast includes a mix of trending stories and pop culture topics to keep students engaged for 30 minutes or less. Research suggests an average commute is twenty-six minutes long, which makes a "to the point" news story perfect for any student's campus commute (US Census Bureau, 2021). Along with these two additional recommended podcasts, the tab will include curated content by producing podcasts from categories such as business, finance, technology, careers, society, and culture. Implementing these changes will increase listening for WSJ subscribers that serve student subjects.

Badges and Streaks

To motivate students to return to the WSJ app daily, WSJ should implement badges, streaks,

and notifications. A 2020 study by the Association for Consumer Research claims, “Incentivizing consumers to initiate streaks can increase persistence in effortful tasks” (Mehr, 2020). On average, students spend more time learning about topics they are interested in; however, this is often an effortful task. Including streaks and personalized goals can encourage students to read articles. In addition, using badges will give students gratification for finishing a task. A popular language-learning app, Duolingo, uses a popular method of gamification by making content effortless and fun. Duolingo also uses a winning streak method, which refers to a consecutive number of games, or in WSJ’s case, articles, won (Huynh, 2017).



A streak tracks how often the student is consistently entering the app. A badge is earned when a student achieves a goal, such as reading 20 articles in a month or listening to 15 podcasts in a month. To allow students to prove they took time to read the article or listen to the podcast, there will be an “earn toward your badge” question at the bottom of the article. If answered correctly, the article would be added to their badge achievements under the Streaks & Badges tab. Notifications will also be sent to students daily to encourage them to interact with their streaks and badges. This can include a quick message to remind them to read an article to reach their current monthly goal.



Algorithm

For students to receive generated content specific to them, WSJ will need to incorporate an algorithm into its app. As mentioned, when students first register their account, they answer a series of questions curating the content to their profile. If the user does not wish to participate in the algorithm, they can opt -out of this feature when they subscribe. The algorithm will be programmed to uphold WSJ’s “Trust Your Decisions” motto and push out the most trustworthy information the user is interested in. An algorithm can be described as “a set of rules that decide which content is most relevant to show to each user based on several factors. Each user’s feed will look very different since it’s personalized just to them” (Zote, 2022).

There are four main aspects of algorithms: inventory, signals, predictions, and relevancy scoring. The WSJ will investigate the “inventory” of all content that could show up on students's feeds. The algorithm will also grab content from people the students are friends with, along with articles, authors, and topics they follow. Following inventory are signals, where the algorithm assesses the relevance of the content based on these “signals.” The algorithm checks who made a post, and how often the student interacts with that topic. It then makes “predictions” and signals curate what the student wants to see and how likely they are to read or interact with it. Lastly, “relevancy scoring” happens. This essentially scores each viewed content; the higher the score, the more likely the article will be placed on the student's page. These steps will set a solid foundation for the new WSJ algorithm to ensure students will see articles they are interested in.

LinkedIn partnership

LinkedIn is a social media platform professionals use to network and build their business portfolios. Easy access to LinkedIn through WSJ provides students with a more developed professional profile. A partnership with LinkedIn would allow students to share the articles and badges they earn on the WSJ app with their LinkedIn networks. After students read articles, they can share them on LinkedIn, which provides WSJ with an organic form of advertising. Students can build their professional profiles through this feature while distributing content for both WSJ and LinkedIn. Students with WSJ subscriptions will also have access to a private LinkedIn group that can be accessed through the “Suited for You” section on the WSJ app. This feature allows students to connect with each other and direct message their friends' articles and badges that they come across.

Students will also have the option to share the badges they receive on the WSJ app to highlight what they are reading. Additionally, once students reach a high goal, such as reading 50 articles in a certain industry, they will earn a certificate to post on their LinkedIn page. This will impress future employers and encourage students to keep learning about topics they are interested in. After sharing these accomplishments, LinkedIn can connect students with LinkedIn Learning activities that relate to the badges they receive from WSJ. This allows students to grow their professional skills in areas they have a strong interest in it.

A partnership between WSJ and LinkedIn is mutually beneficial. The WSJ can provide content for LinkedIn through the WSJ app, and in return, more students will be incentivized to be members of LinkedIn. LinkedIn and WSJ can advertise to cross-promote this feature. Students need to subscribe to the WSJ app to be members of the private WSJ group, which will increase both engagement and retention for the WSJ app.

Website Student Tab

In order to implement the student feature into WSJ's website, there will be an additional tab offered. This tab will provide a student section on the original website for student users to access their benefits. The WSJ website will include tabs: “Suited for You,” “Streaks,” “Videos,” and “Podcasts.” There will also be a separate tab at the top right of the screen that drops down to the account, direct messages, and settings.



MARKETING TACTICS.

Campaign 1: Times Have Changed. So Have We.

To illustrate that the WSJ is expanding digitally, the first marketing campaign to be run will be titled “Times Have Changed. So Have We.”, which will create awareness of WSJ’s growing digital presence. The WSJ’s first campaign will start in Q1 of year one and run throughout the entire three-year marketing plan. This will create awareness of the improved app tailored for college students. The advertisements will be focused on digital channels such as Instagram, TikTok, and YouTube. As a result, the awareness created through paid ads on these channels will cause an increase in followers on WSJ’s platforms. In addition to digital channels, traditional media will be utilized through billboards. This promotional campaign will be shown in photo and video form. A potential advertisement could portray the side-by-side of two businesspeople, one old and one young. The older businessperson will be reading a print edition of the WSJ, which will be shown in black and white. The younger businessperson will be colorized and read the WSJ news on the mobile app. The heading of the image will be “Times Have Changed. So Have We.” This visual creates awareness of the digital innovations of the WSJ.

YouTube

YouTube is a video-sharing platform with 2.6 billion active users. The WSJ’s target market of 18 to 24-year old's, accounts for 14.5% of the total audience on the platform (Ceci, 2021). YouTube is also expected to grow by 6.3% through 2025 (Lin, 2022). The plan is to use a full-funnel marketing strategy on YouTube when advertisers spend on clicks per thousand (CPM) and cost per acquisition (CPA) to build brand awareness and capture demand. for both building brand awareness and capturing demand. This strategy will drive a 10% increase in return on investment (ROI) in addition to consumer awareness. The promotional campaign “Times Have Changed. So Have We.” will be run as a five-second video advertisement. This advertisement will catch the target market's eye and ultimately become more aware of the offerings of the WSJ. The YouTube advertisement algorithm will direct the advertisement to WSJ's target market of young business professionals. A large number of active users in our target age group and the high ROI for paid advertisements make YouTube an effective platform for increasing awareness of WSJ’s student offerings.

Instagram

Instagram is a social media networking app with 1.2 billion active users. The WSJ's target market of 18 to 24-year old's, accounts for 30% of the total audience on the platform (Lin, 2022). It is expected that by 2025, Instagram will reach 1.44 billion active users (Lin, 2022). The campaign "Times Have Changed. So Have We." will be shown to consumers through creative paid ads in Instagram Reels format. According to Interceptd, "Social media users have a 27 times likelihood of clicking on video ads rather than banner ads" (Ihrig, 2020). The substantial amount of WSJ's target market active on Instagram, paired with the significant, expected growth of the app over the next couple of years, makes this platform an effective tool to place advertisements.

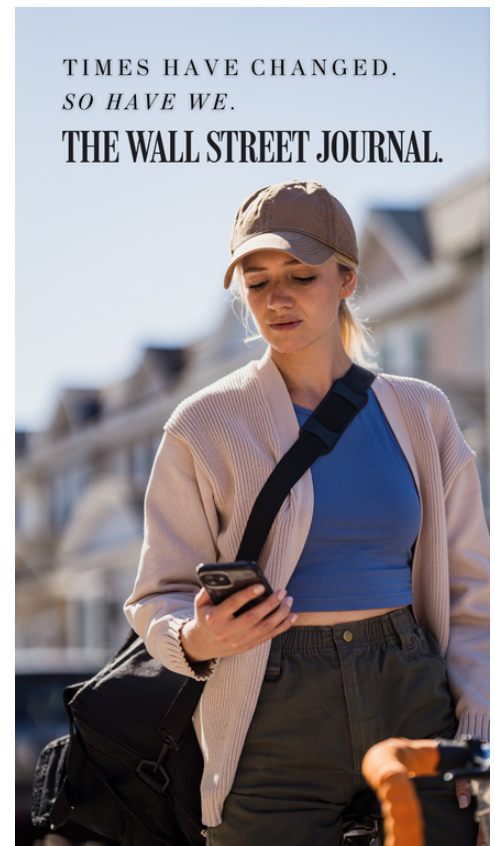
TikTok

TikTok is a short-form video-sharing platform with 1.5 billion users. The WSJ's target market of 18 to 24-year-olds accounts for 40% of the total audience (Rudy, 2022). TikTok is expected to grow at an average rate of 3.2% annually until 2025 (Ceci, 2022). The promotional campaign "Times Have Changed. So Have We." will be displayed in unique five-second short-form videos, similar to the YouTube advertisement. With the largest potential reach to the target market on this platform, WSJ must use this channel to promote awareness of its digital innovations.

Billboards

Billboards placed in high-traffic areas are an effective tool for reaching a targeted market across various geographic origins. The WSJ will position billboards near college campuses across the United States. This will increase the likelihood that the target market of college students will view the advertisements. According to BMediaGroup, research shows that 75% of people who drive, ride, or walk by billboards consciously look at them when they are driving or riding by (AdminBMedia, 2020). Another advantage of billboards is their ability to be displayed 24/7, which creates repeated exposure, especially for college students who walk the same route to class every day (AdminBMedia, 2020). The unique promotional campaign "Times Have Changed. So Have We." will be placed as static images throughout high-traffic college areas.

Example Instagram Reel Ad:



Example of Billboard:



Campaign 2: Fuel Your Brain

To provide awareness to site license-eligible college students, the WSJ's second campaign, "Fuel Your Brain," will inform how resources will be beneficial to become a future business professional. "Fuel Your Brain" will launch in Q1 and close the following Q2 repeating each year for three consecutive years. During these times, new undergraduates will be present on campus and curious about what student benefits are offered. To increase the student activation rate at site license universities, the WSJ will offer the distribution of traditional media such as paper pamphlets and recyclable coffee sleeves. This campaign aims to emphasize WSJ's services are free of charge to students if they attend site-licensed universities. The goal of this campaign is to create an increase of 15% in student activation rate at site license universities.

Pamphlets

Pamphlets are an easily distributable, cost-effective tool to inform potential site license users of the WSJ's student benefits. The WSJ will distribute informational pamphlets to site license universities that will include the value of utilizing its services, such as the student app and website, with a primary focus on promoting the free-of-charge aspect. Professors will distribute these pamphlets in introductory writing or communication courses that would benefit from scholarly articles and valuable news. Also, a QR code on the front of the pamphlet will allow students direct access to download the WSJ app. This QR code will encourage young professionals to take advantage of their site license accessibility. A study from Bentley University states that products are more likely to be purchased or used by 61% of consumers after being seen in a brochure (2021).



Coffee Sleeves

Coffee sleeves are an effective and inexpensive traditional media promotional tool. Coffee sleeves are so effective because studies show 92% of college students consume caffeine, 74% drink coffee in the morning, and 24% drink coffee daily, averaging two cups every day (McDonnell, 2022). The WSJ will use Encompass Media Group to distribute these coffee sleeves to site license universities and place them in cafes across campus. With the use of Encompass Media Group's coffee sleeves, this advertising campaign would initiate a recall rate of 80% with the targeted consumers (2022). In the campaign, the coffee sleeves will include a QR code with direct access to the WSJ app download and the slogan "Fuel Your Brain".



Reverse Graffiti

Reverse graffiti creates art in an eco-friendly manner. This is done by cleaning dirty areas of high-traffic streets using guerrilla marketing. This edgy yet legal creative tool will generate word of mouth through digital media channels. The reverse graffiti will be created at one location, in a major area, such as New York City. It will be done each year on September 21st and promoted throughout the fall semester. This day is ideal not only because it is “National New York Day,” according to the National Day Calendar, but also would be during the beginning of the academic year (2022). The art will depict the same graphic used on both the pamphlets and coffee sleeves. The WSJ will photograph the display and promote it through its social media channels creating organic content integrated on platforms such as Instagram and Twitter. The WSJ has 4.2 million followers on Instagram and another 20.3 million on Twitter. This large audience will lead to the exposure of this bold, clean advertising campaign. The target audience of 18-24 years old values environmentally friendly efforts by businesses more than any other generation. According to a 2020 report by First Insight, “73% of Gen Z consumers surveyed were willing to pay more for sustainable products.” (Jahns, 2021). This emphasizes how strongly Gen Z cares about sustainability, so this campaign has the potential to increase WSJ’s public relations with the target demographic community.

Example of Reverse Graffiti:



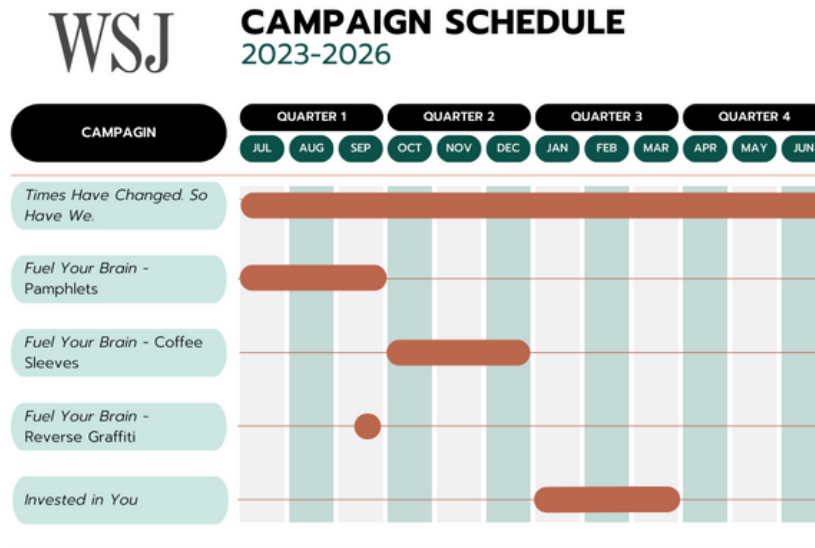
Campaign 3: Invested in You

Email marketing will be sent to graduating students in Q3, thanking them for their loyalty to the WSJ throughout their time in college. The main objective of this campaign is to promote a discounted pricing plan and increase public relations with the WSJ. Email marketing is a cost-effective strategy to use. On average, “for every \$1 you spend on email marketing, you can expect an average return of \$42” (DMA, 2019).

Currently, the WSJ has an established discounted pricing plan for post-graduate students. The WSJ offers a rate of \$2 per month for site license members. For non-site license members, they will receive a gradual step-up pricing plan after two years of post-graduate subscription. The WSJ creates a strong customer relationship with subscribers by emphasizing gratitude for students’ loyalty and offering a discounted pricing plan. As a news platform, the WSJ will likely

remain in the evoked set of these consumers. Through the retention emails, the WSJ will see a 15% conversion rate of site license users within the three-year marketing plan. Emails will be launched during the spring semester when students are applying for full-time positions and looking for post-graduate support. The emails will mention the benefits of a WSJ subscription, including interview help, testimonials with business professionals, and career guidance. This will help create customer satisfaction and build loyalty through relationship marketing.

Annual Campaign Schedule:



METRICS.

Subscribers:

Year 1

Currently, the WSJ has 3,095,000 digital-only subscribers. An estimated increase of 154,750 new subscribers by the end of Q4 of the first year is the goal of this marketing plan. These subscribers will be drawn in through multiple digital and traditional channel advertising. In the plan, most new subscribers will be earned during Q1 due to the first social media campaign, “Times Have Changed. So Have We.” Through paid social media advertisements on YouTube Instagram, and TikTok, awareness of WSJ will erupt from the target market. During the first year, YouTube, Instagram, and TikTok will be emphasized greatly. The campaign “Invested in You” will be implemented in Q3 and will help convert site license users to full-time subscribers. It is also expected to see a boost in subscriber rates through using multiple different channels of traditional media. Billboards will be implemented at the start of Q1 and be run through Q4, pamphlets will be implemented in Q1, coffee sleeves will be implemented in Q2, and reverse graffiti will take place in Q4.

subscribers. It is also expected to see a boost in subscriber rates through using multiple different channels of traditional media. Billboards will be implemented at the start of Q1 and be run through Q4, pamphlets will be implemented in Q1, coffee sleeves will be implemented in Q2, and reverse graffiti will take place in Q4.

Year 2

Following the first year, another increase of 162,488 new subscribers by the end of the second year is expected. The second year of the marketing plan will look comparable to the first. Paid advertising through YouTube, Instagram, and TikTok will be present throughout the year and is expected to see similar click rates to year one. The campaign “Invested in You” will continue to help convert site license users to full-time subscribers in Q3. Throughout the year, there will be an increase in subscribers from year 1 due to continued traditional media efforts.

Year 3

During the third year, an increase of 170,612 subscribers to the WSJ is anticipated. Year three will look like the previous years and campaigns “Invested in You” along with “Times Have Changed. So Have We.” and “Fuel Your Brain” will provide exceptional results in subscriber conversions and rates.

With the estimation of a 5% increase each year, 154,750 in year one, 162,488 in year two, and 170,612 in year three, the WSJ will see a total subscriber growth of almost 16% or 3,588,850. At the end of year 3, the WSJ will have a total increase of 487,850 subscribers due to its digital and traditional advertising tactics. The subscription rate is likely to grow in the following years as the WSJ continues to aid young business professionals.

Key Performance Indicators:

These key performance indicators tracked are essential to monitoring the growth of the WSJ through its social media channels. Success will be measured by the engagement of students and the overall conversion of subscriptions. Following engagement rates from paid advertisements is necessary to analyze the success of the plan’s promotional efforts. These KPI’s include engagement rate, reach, and impressions. For paid advertisements through social media, it is essential to analyze the likes, comments, and shares of these posts. The most important KPI is the click-through rate of these advertisements. Other metrics to keep track of include website traffic, bounce rate percentage, and churn rate. There may be difficulty tracking the results of our traditional media tactics, but the growth of subscriptions will be evidence of the cumulation of advertising.



APPENDIX A.

Figure 1a: In-depth SWOT Analysis

Strengths:

The WSJ is known as the world's most trustworthy, accurate business news source that is accessible on print, mobile, video, audio, and digital platforms. Additionally, the WSJ is a recognizable brand with a well-known logo. Also, the WSJ digital platform is best suited for Gen Z college students since this is how they access news, and students tend to see newsprint as wasteful. Furthermore, the WSJ offers content covering, but not limited to, global business, technology, and sports. In addition to the website, the WSJ app gives the user a new platform to view their news, therefore the user's news can be accessible anywhere, anytime.

Weaknesses:

A weakness that can be addressed is that much of the daily business news the WSJ provides is not relevant to students. It doesn't provide anything that students look for in a news source, and it isn't relatable for Gen Z. Additionally, the WSJ's website and app design contribute to one of their weaknesses since they could be improved in usability and content. Currently, the WSJ has low social media engagement with Gen Z, which could be a downfall since social media is a fast way to reach their target market. Another weakness that could be addressed is that the WSJ is viewed as a news source for an older generation.

Opportunities:

There are many opportunities the WSJ can use to its advantage, one being that the WSJ makes significant adjustments to their current offerings in order to meet the interests of college students. An example would be curating relevant content for higher education students, and to do this the WSJ can incorporate a targeted algorithm that is curated to students' preferences and interests. Beneficial topics for students are business, career development, and lifestyle. Another opportunity that can be beneficial is a more customizable website and app design which would allow users to make their experience more personalized. Additionally, increasing WSJ's social media presence will also increase their brand awareness. Gen Z uses social media daily, which is an excellent way to reach and engage with them.

Threats:

There are threats that the WSJ must be alert for, one being that Gen Z's consumption of traditional print news is decreasing. Additionally, there is an increase in Gen Z's utilization of social media to access news instead of the designated news sites. This poses a problem if social media engagement and content are not utilized to their full potential. With this, WSJ competes with many other news sources on many fast-growing digital platforms. Another threat the WSJ must be alert for is Gen Z's low discretionary income. Using their discretionary income on a new source might not be the most important purchase for Gen Z, therefore they need to be enticed with what the product is overall to purchase a subscription.

APPENDIX B.

Figure 2a: Survey Question 4

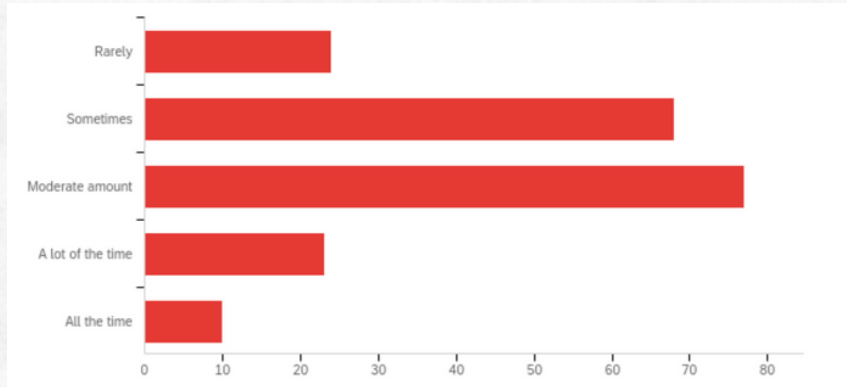


Figure 2b: Survey Question 16

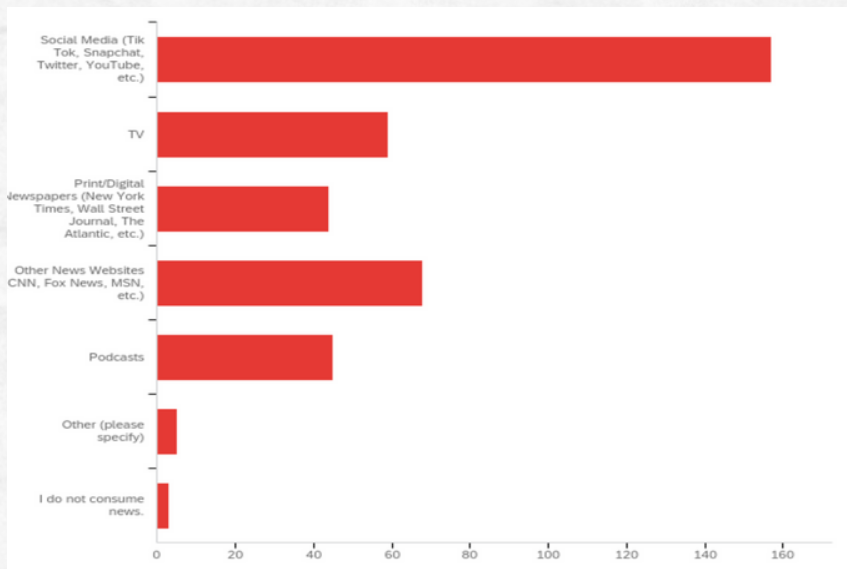
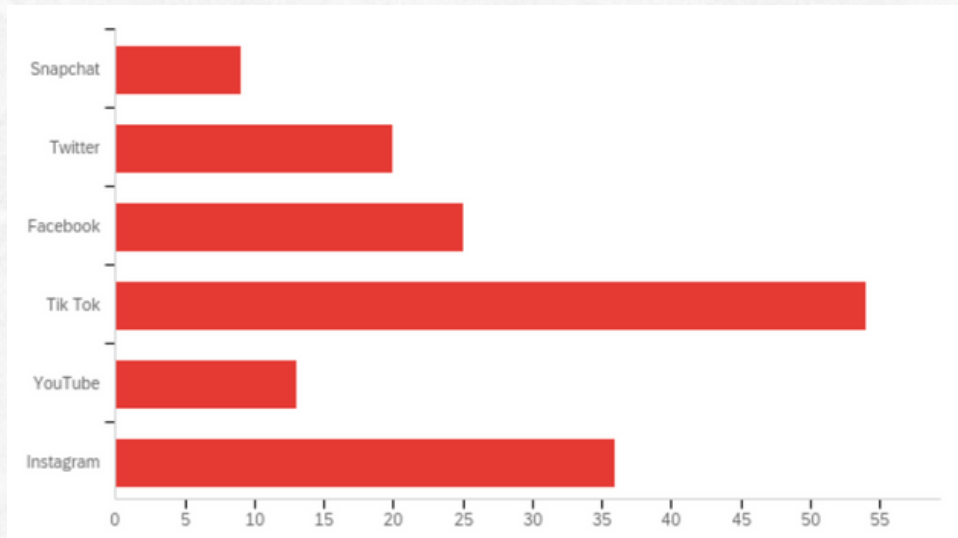


Figure 2c: Survey Question 24



APPENDIX B.

Figure 2d: Survey Question 6

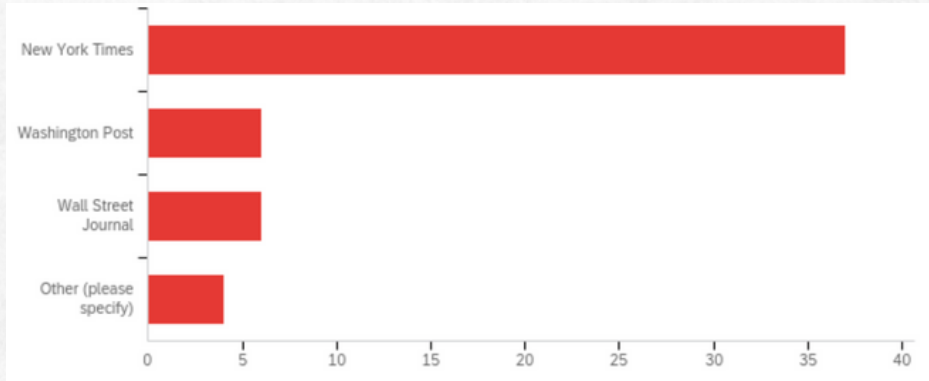


Figure 2e: Survey Question 26

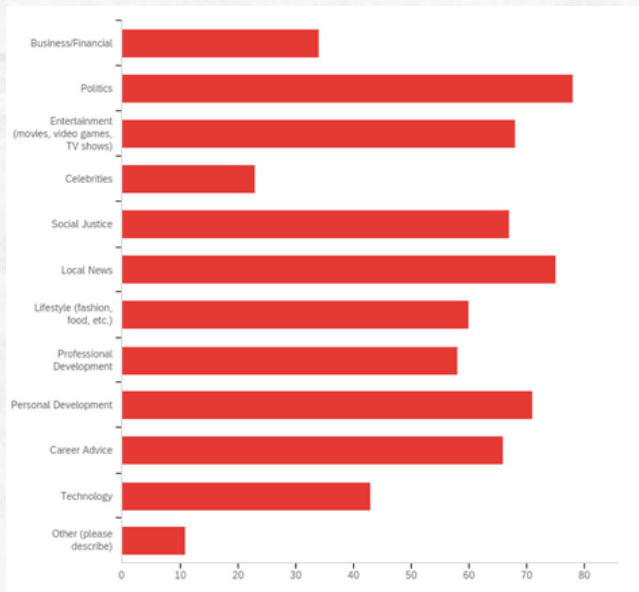
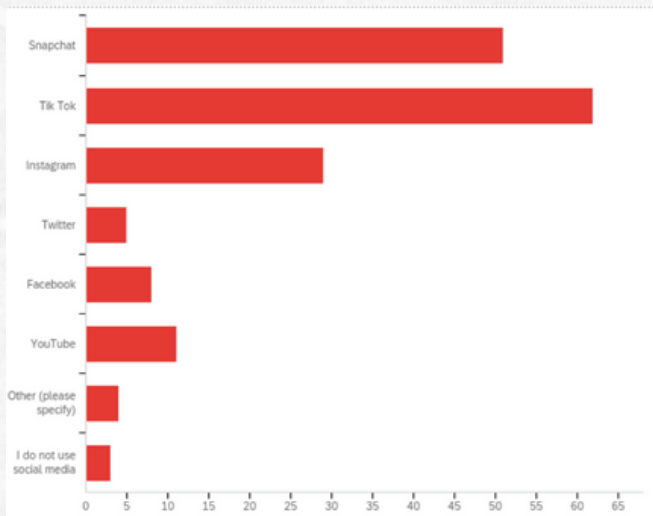


Figure 2f: Survey Question 17



APPENDIX C.

Figure 3a: Financial Budget Year 1

Master Budget					
Fiscal Year Start July 1	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year 1 Totals
FREELANCERS					
Technology/App Development	\$100,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$250,000.00
SOCIAL MEDIA					
YouTube	\$260,000.00	\$320,000.00	\$320,000.00	\$280,000.00	\$1,180,000.00
Instagram	\$210,000.00	\$210,000.00	\$210,000.00	\$210,000.00	\$840,000.00
TikTok	\$230,000.00	\$230,000.00	\$230,000.00	\$230,000.00	\$920,000.00
TRADITIONAL MEDIA					
Billboards	\$175,000.00	\$175,000.00	\$175,000.00	\$175,000.00	\$700,000.00
Pamphlets	\$35,000.00	\$0.00	\$0.00	\$0.00	\$35,000.00
Coffee Sleeves	\$0.00	\$75,000.00	\$0.00	\$0.00	\$75,000.00
TOTAL (all quarters)	\$1,010,000.00	\$1,060,000.00	\$985,000.00	\$945,000.00	\$4,000,000.00
Year 1 Budget Allowance	\$4,000,000.00			Year 1 Remaining	\$0.00

Figure 3b: Financial Budget Year 2

Master Budget					
Fiscal Year Start July 1	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year 2 Totals
FREELANCERS					
Technology/App Development	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$200,000.00
SOCIAL MEDIA					
YouTube	\$270,000.00	\$330,000.00	\$330,000.00	\$300,000.00	\$1,230,000.00
Instagram	\$210,000.00	\$210,000.00	\$210,000.00	\$210,000.00	\$840,000.00
TikTok	\$230,000.00	\$230,000.00	\$230,000.00	\$230,000.00	\$920,000.00
TRADITIONAL MEDIA					
Billboards	\$175,000.00	\$175,000.00	\$175,000.00	\$175,000.00	\$700,000.00
Pamphlets	\$35,000.00	\$0.00	\$0.00	\$0.00	\$35,000.00
Coffee Sleeves	\$0.00	\$75,000.00	\$0.00	\$0.00	\$75,000.00
TOTAL (all quarters)	\$970,000.00	\$1,070,000.00	\$995,000.00	\$965,000.00	\$4,000,000.00
Year 2 Budget Allowance	\$4,000,000.00			Year 2 Remaining	\$0.00

Figure 3c: Financial Budget Year 3

Master Budget					
Fiscal Year Start July 1	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year 3 Totals
FREELANCERS					
Technology/App Development	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$200,000.00
SOCIAL MEDIA					
YouTube	\$270,000.00	\$330,000.00	\$330,000.00	\$300,000.00	\$1,230,000.00
Instagram	\$210,000.00	\$210,000.00	\$210,000.00	\$210,000.00	\$840,000.00
TikTok	\$230,000.00	\$230,000.00	\$230,000.00	\$230,000.00	\$920,000.00
TRADITIONAL MEDIA					
Billboards	\$175,000.00	\$175,000.00	\$175,000.00	\$175,000.00	\$700,000.00
Pamphlets	\$35,000.00	\$0.00	\$0.00	\$0.00	\$35,000.00
Coffee Sleeves	\$0.00	\$75,000.00	\$0.00	\$0.00	\$75,000.00
TOTAL (all quarters)	\$970,000.00	\$1,070,000.00	\$995,000.00	\$965,000.00	\$4,000,000.00
Year 3 Budget Allowance	\$4,000,000.00			Year 3 Remaining	\$0.00

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