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Rapid Subscription Growth

How Piano helped the Daily Memphian achieve
a 12 month subscriber goal in 3 weeks



The **Daily Memphian** is the primary daily online publication for intelligent journalism in the Memphis community. The publication is led by a team of experienced journalists who tell the stories that matter to the people of Memphis, founded in 2018 and led by CEO **Eric Barnes**. Eric is a professional reporter, editor, and publisher who's worked for many media companies.

A long-time member of the Memphis community, The Daily Memphian team discovered a lack of content dedicated to Memphis, and decided to remedy the situation. With their years of experience as accomplished storytellers, The Daily Memphian saw an opportunity to give the 650,000+ Memphians a dedicated space for consuming content about local events, news, and people.

From the onset, The Daily Memphian was set-up as a premium subscription publication, initially pricing access at \$7.00 per month. They adopted this business model for 2 reasons:

1. To sustain the business through an audience willing to pay for high-quality content.
2. A continuous push for the brand to produce their best work in support of a premium offering.

CHALLENGE

Limited resources to manage marketing campaign

To support the early stage of the business, The Daily Memphian allocated a little space to advertising, namely for local brands willing to pay for the exposure. However, the goal was always to produce quality content, not flood users with ads.

The Daily Memphian desired to deliver content aligned with audience expectations, as fast as possible, as that justified the monthly subscription. At launch, their goal was 4,500 subscribers in the first 12 months.

But CEO Eric knew the brand needed visibility and authority that would motivate local readers to subscribe. The company required a strategic multi-channel marketing campaign to broadcast the brand across many different outlets, including local buses and other out-of-home banners. But they also needed a strategic partner experienced in audience analysis so they could maintain subscriber interest following their initial signups.

SOLUTION

An end-to-end solution as the foundation of their digital business

CEO Eric Barnes was familiar with Piano as he built the Daily Memphian, and he, his board and his technology team made the decision to put a sizable amount of his raised capital towards Piano.

“We all wanted to go big and fast when launching the Daily Memphian. Piano was the perfect strategic partner to help with that,” says Barnes.

Piano is the top end-to-end solution that enables brands to launch products or services with speed and scalability. Piano Composer proved particularly helpful for The Daily Memphian, allowing the audience and marketing team to test, deploy, and manage their content and audience experiences.

Composer also integrated with the custom CMS platform built for the Daily Memphian, enabling the team to gain valuable insight into their subscribers. The data allowed The Daily Memphian to optimize their content by focusing on stories deemed most valuable to their subscribers.

“Piano was essential to getting the business to market quickly and helping to manage the audience experience so that people would pay for the subscription,” says Barnes.

RESULTS

14,000 subscribers and 30% increase to paywall rate

By partnering with Piano, The Daily Memphian achieved its 4,500 subscriber goal in just three and a half weeks. Over the next few months, the subscription base grew to 7,000 and, eventually, 14,000 in just two years of operations. They were also able to increase the paywall rate from the initial \$7.00 monthly subscription fee up to an average of \$9.25 per month now. Using Composer's powerful A/B – and A/B/C – testing features, The Daily Memphian is continually able to optimize its offerings to drive subscribers to the best subscription plan.

The moral of the story? Readers will pay for quality content if they see value in the stories and, thanks to Piano, The Daily Memphian delivers quality content experiences fully aligned with their subscribers' expectations.



14,000
SUBSCRIBERS WITHIN 2 YEARS

“Piano is a turnkey solution instead of a one-size-fits-all. They helped us get up and running quickly, and achieve our subscriber goals without logistical headaches. Piano is also really strong in billing and compliance, which is very important when acquiring payers and subscribers,” says Barnes. “In short, Piano helps us power our entire digital business, and that has been fantastic.”

– Eric Barnes, CEO, Daily Memphian