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THE ADVERTISING REVOLUTION

Past, present and future

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Introduction

With national and global ad spend data evidencing a consistent trend in the decline of investment in magazines in relation to other media choices, the impact this is having on the magazine industry is significant. Titles are folding, and the major players all experienced circulation declines in 2019 according to ABC data. When examining forecasting and trend analysis, the future also remains bleak as all predictions point to a continuous downward slump, exacerbated by economic conditions engendered by the recent pandemic. Since the inception of the magazine, advertising has been an integral part of both its identity and more importantly as a critical income stream. However, the relationship between the magazine and its advertisers is predicated on an unequal balance of power: as part of an overall media plan, the magazine is one choice amongst many. All logic dictates that the magazine will be squeezed to the point of extinction as a media form – and yet, despite all the indicators, there remains hope. For as this chapter explores, there is a distinctive qualitative difference to magazine reading that takes you into an immersive world of escapism and where a willingness to engage with its promotional content becomes an integral part of both the medium and our interactions with it.

The first part of this chapter lays the groundwork by defining what is an advertisement and how magazines make money through the selling of space. It examines how the growth of magazine advertising as a promotional tool is aligned to a broader economic model that measures success based on economic growth underpinned by the ongoing necessity to consume. In order to achieve this goal, magazine advertising positions itself as a necessary resource in guiding consumer choice centred around lifestyle building through close adherence in terms of creative content to a specific set of semiotic principles. The chapter will then examine the key players in the process of crafting and placing an ad and the increasing turn towards

the domination of programmatic advertising within the broader scope of media planning.

The second part of the chapter charts the ongoing struggles that magazines are facing to attract advertisers and how they are simultaneously countering this with new promotional formats. Via an examination of the ‘attention economy’ we can see a new line of attack that the magazine can exploit. The chapter will explore how emphasis is now placed more than ever on the magazine itself as brand, and it is a lack of strong brand identity that is determining winners and losers in who stays around for longest. Brand extensions therefore become lucrative options for a successful magazine allowing for strategic brand partnerships to be built, although the ethical challenges posed here around editorial objectivity are worthy of discussion. It concludes with a short thought piece on the future of magazine advertising with reference to broader industry trends, consumer media engagement and the challenges of external factors, including sustainability and COVID-19.

What is advertising and how does it work?

When we consider what actually constitutes advertising, we should consider its three inter-related elements: as a communications business, centred on **advertising agencies**, increasingly niche and specialised, who work for **clients** to promote their message both creatively and strategically, producing **promotional content** that enters into the public domain and, if effective, into popular consciousness propelling consumers to act on what they see or hear. The modern origins of advertising began with an advertising ‘agent’ who worked for a newspaper, rather than a modern-day client, selling advertising space for a fee. It was the advertisers themselves who initially produced the copy. Indeed, back in 1710, Joseph Addison of *The Tatler* wrote a piece commenting on the changing nature of language in advertising. Specifically, how it sought to make the ordinary seem extraordinary as a way to get products noticed (Feldwick, 2019). However, with the increase in the number of newspapers the seller recognised the value of independent status and evolved into a ‘space broker’: buying space from the newspapers and selling it to clients keen to promote their wares on the back of the first industrial wave. In order to add value to this service and give themselves a competitive edge, space brokers began to comment on and then craft the copy, including early illustrations, and also advise on media planning as they began to provide early research data on readership. This led to the first advertising agency model, the full service agency, whereby both the creative and media elements were exercised under one roof. The 1920s and 30s was a significant era of growth for the advertising agency as advertising became recognised as a key tool in crafting a brand reputation. As the brand identity became integral to consumer familiarity, and with it a sense of consumer trust, so the role of creativity was enhanced in building brand value and personality through image and copy.

Good Housekeeping in April 1935 cost one shilling, and on the cover of this edition is a beautiful hand-drawn illustration of two small children in the garden.

Gender stereotypes prevail as a younger sister looks up in awe while her older brother attaches a home-built birdhouse to a tree. Turnover and the inside cover comprises a full page black and white display ad for *Nash's*, a literary and features magazine of the time. This is followed by a further black and white ad for an ESSE heat storage cooker and then a full page ad for Ovaltine featuring the image of the young actress Pearl Hay. The body copy is a testament from the actress's mother who writes:

My daughter used to get terribly strained nerves through being in the Studio all day. Now that she has a cup of Ovaltine every morning she can stand any amount of work without the slightest strain.

Good Housekeeping, 1935, p. 5

In all of these ads copy dominates and functions to reinforce the brand offer. However, what is most interesting here is that the ads stop abruptly after these first three pages: content, free of ads, then dominates until we get to page 83. At this point, the layout shifts drastically so that the remaining 133 pages (61.5 per cent) are filled with advertising and the magazine even carries a categorised advertising index at the back referencing the 250 different brands featured inside. We even get our first hint in this edition of a sense of nascent media planning in a feature called 'The Beauty Clinic' which allows readers to write in with beauty problems. The actual responses are brand neutral but a significant ad for Elizabeth Arden is prevalent on the page. However, a more consolidated, strategic approach to media planning is absent on the majority of the pages as a Daimler car ad shares a page with Larola beauty cream and Carr's table water biscuits.

The number of different brands shown in the index and the idea that a reader would use the magazine to actually seek out an advertiser marks a turning point in the relationship between magazines and a developing promotional culture, with magazines positioning themselves as trusted environments through which consumer choice is mediated. This is reinforced initially through a number of footers that remind the reader: 'Advertised Goods are Good Goods', or 'All advertisements in *Good Housekeeping* are guaranteed' or finally 'Advertising is the consumer's guarantee of merit'. *Good Housekeeping* capitalises upon this building of trust further with the development of its *Good Housekeeping Institute* in London where products are tested, scored and results printed in the magazine. This validation is maintained in current editions where this function of the magazine as the embodiment of consumer trust underlines the identity of the magazine itself. The top right-hand corner of the cover of the May 2020 issue carries the logo "Good Housekeeping Institute: Tried, Tested, Trusted". Each month different product sectors are selected for testing and results printed here can shape and inform readers' decision-making process. This is then taken one step further whereby the *Good Housekeeping* kitemark of trust actually appears on brands' packaging that score highly in these features.

Advertising needs to understand brands and branding so that it can amplify what they stand for and what they can offer the consumer. Such achievements did not

come without difficulties as certainly in the United States, the home of modern advertising, agency employees were largely middle-class, Ivy League educated men who were struggling to make contact with the man and woman in the street. This came at a time when magazines really began competing with newspapers and indeed radio in terms of the value of their advertising space due to their increased circulation figures. Interestingly it was the agency J. Walter Thompson or JWT (now Wunderman Thompson) who addressed this problem head on by exploring the content of the confessional *True Story Magazine* to understand its popularity and see what advertising could learn from how it addressed its audience. Firstly, its popularity came out of identifiable content via the “first-person, confessional formula” (Marchand: 1985:54) incorporating dramatic photographs and the use of the close-up to convey emotion. JWT recognised the potential of these readers, the wives of skilled workmen, as a target audience for advertising and with a circulation of two million in 1926 (ibid.). The agency soon began placing ads for Lux, Ponds and Camels in the publication. However, of greatest interest here is the synergies adopted between the style of the ads and the magazine content itself centred around dramatic realism and the confessional style. In one ad for a cereal brand (Wheatena), the headline took the wife’s point of view as she claimed “Some wives do it – but I wouldn’t dare” only to reach the end of the copy and the realisation that going to work on an empty stomach was not the right way to prepare your husband for the day ahead!

Following the Second World War and the reconstruction of cities and economies, magazines became aware of the kinds of relationships they were building with readers in line with this activity and initially it paid dividends. However, the rise of commercial television in the 1950s saw many major brands adopt this new moving-image promotional format, especially in relation to food and household goods, thus placing the magazine on the back foot. The ability to provide specialist content that would appeal to advertisers functioned as a response not only in relation to the attractiveness of a single magazine, but produced a burgeoning market sector with new titles springing up around all things domestic and leisure. Magazines became lifestyle templates and brands were willing to pay to become an integral part of this process aligning the specialisation of publication to their particular offer. As Das (2016) has argued “this process of mining more targeted readers, and the advertisers who pay for this connection, is one that has extended from the 20th century well into the 21st”. This notion of a more targeted, indeed media-savvy, reader has seen a turn since the 1980s in the creative direction of much advertising: from the informational, rational and text heavy ads of the ‘hard sell’ era to the more emotional appeal of the ‘soft sell’. A shift towards selling an idea rather than a product *per se* opened up greater creative potential and ads have become more inter-textual, drawing on a multiplicity of reference points outside the ad in crafting meaning. In this process, meaning-making comes from reference points within the broader sociocultural environment, with the onus on the reader to explore mentally how the product or brands speak to their aspirational and transformational self.

Critical here is the consideration of how readers are receiving advertising. Advertisements in print magazines function metaphorically as though they were Russian dolls: we explore the ad and its brand message, which is enhanced through the associative images of other ads in its orbit, contextualised by the content of the magazine in which it sits and reinforced through the brand identity of the magazine itself. Finally, the reception environment is integral to the degree of attention we pay to what we encounter. This then allows for consideration of the amplification of the message further as we distinguish between circulation and readership: how many copies of a particular publication are distributed and an estimate of how many readers a publication has. This highlights that most publications have more than one reader per copy. The relationship between readership and circulation is known as readers-per-copy. Unlike newspapers, the appearance of magazines in a number of environments is associated with waiting, for example provide increased opportunities to see. With the proliferation of choice in terms of media content, offline and online, the challenge for advertising agencies is about getting their work seen, or rather 'cutting through the clutter'.

The rise of digital and the challenges of convergence culture

Looking back, the magazine's encroachment into the online world encapsulates all that is convergence culture in terms of how it impacts technologies, industries, markets and audiences. It was Henry Jenkins (2008) who popularised the term as he focused attention on the changes happening in the media industries and the content they produced. Its complexity is highlighted by the "dialogic relationship between old and new media, rather than the simple replacement of one by another, although the utilization of these terms and their appropriateness are also made problematic" (Powell, 2013, p. 2). From the 1990s, we see the 'remediation' of media forms, challenging traditional models of how media are produced, distributed and consumed and specifically in this context, how interactivity when placed at the heart of the reader experience, offers new promotional opportunities. Advertising at large repositions a long-standing model of 'push', mass marketing messages interrupting the daily flow, towards a more personalised, customised approach that 'pulls' the reader in, based on a knowingness of their interests and preferences and predicated on the proliferation of digital technologies. Convergence culture also blurs the boundaries between producer and consumer: the democratisation of content creation and distribution channels presents challenges around access to and ownership of culture and the ability to monetise it that previous iterations of the creative industries benefited from. In summary, two challenges arise. To counter this abundance of free content, magazines need to carefully consider where they can add value and produce content accordingly, and secondly to consider a more flexible, 360 degree offer adopting platform technology that via apps serve up a complete digital format whilst their website provides additional and more time-sensitive content to complement the primary edition. These future developments are fundamental to the success of the magazine industry for the media landscape

has undergone a seismic shift with correlating ad spend data (the amount of money spent on advertising) forecasting continuing declining investment in magazines.

Therefore, over the past three decades magazines have been adapting to technological change and adopting new formats which has allowed for additional forms of promotional opportunities. Initially, this centred on websites that allowed for content that moved beyond text and still image to include video and sound. As Holmes (2019, p. 194) indicates, a significant sea change came with the introduction of the iPhone and smartphones more widely with website content requiring reconsideration for life on the small screen and a literally mobile consumer. From iPhone to iPad and the introduction of the app: “for a while the iPad was celebrated as the (potential) saviour of the magazine industry, although it has not quite worked out that way” (ibid.). For the challenge, here is somewhat Janus headed: monetising digital space was a plus point but accompanied by a growing recognition that consistently sales and advertising revenue were coming from the traditional print copy.

The rise of digitality in the magazine industry also heralds a textual convergence, with readers moving seamlessly via hypertext links across features and ads both synchronously and asynchronously. As a result, three models have emerged to address the relationship between print and online content. First, standalone magazines, with no print equivalent. Increasingly, this is emerging not out of choice but rather necessity, as in the case of the *NME (New Musical Express)* from 2018 onwards. Second, magazines such as *Cosmopolitan* use print plus a range of platforms to deepen and extend audience relationships at a time when its print sales are falling. As former editor-in-chief Farrah Storr (2017, p. 250) stated: “*Cosmopolitan* in print and digital formats are separate entities, united by the same spirit and tone”. Whilst the print version carries long-form journalism, digital delivers breaking news. Such an approach is further refined by knowing how the audience wish to be reached, with older audiences preferring the traditional print copy and a younger audience

TABLE 5.1 Growth in global ad spend by media, 2019–2021f (selected markets) global year-on-year percentage growth at current prices.

	2019a*	2020f	2021f
Television	-1.8 (-0.1)	0.6 (0.6)	0.0
Newspapers	-8.5 (-7.7)	-7.1 (-6.6)	-10.2
Magazines	-7.4 (-7.4)	-6/3 (-6.0)	-11.5
Radio	-0.3 (1.7)	1.7 (0.6)	0.8
Cinema	9.7 (6.1)	5.0 (5.9)	4.8
Out-Of-Home	1.5 (4.3)	2.4 (3.9)	2.5
Digital	11.2 (11.5)	10.5 (11.0)	9.5

Figure in brackets show our previous forecasts from June 2019/2019 actuals are based on November 2019 figures.

Source: Dentsu Aegis Network Global Ad Spend Forecasts January 2020

drawn to social platforms such as Instagram and Snapchat. Finally, in the case of *Red* magazine readers can choose between either print or digital, using bonus content for subscribers (guaranteed sales) which through '*Club Red*' partners with brands to offer discounts and deals. However, the notion of relevancy between advertising content and context is key as advertising fatigue online increasingly sets in complemented by total avoidance via ad-blocking software, a point noted later in the exploration of native advertising. On a more positive note, the move online does allow for greater interactivity and the magazine therefore has an opportunity to get to know its readers more effectively, thus producing more on point content that also has specific advertiser appeal.

The magazine business; how magazines make money through the selling of space

All ads that come into an advertising agency begin with a client brief that documents the specific aims and objectives for the campaign. Following research undertaken by an account planner on market sectors and consumer behaviour, these findings are then translated into a creative brief for the art director and copywriter to work on. In some cases, the specific media will be determined by the client at the outset, in other cases it will be media-neutral. If then the agency chooses to include magazines in its media strategy, it is the work of the media planner to develop a media schedule driven by the ability to target the right people in the right place at the right time. Furthermore, it is important to schedule on sale dates rather than cover dates and to consider that it can take four weeks for monthly magazines to reach their intended readership. When the appropriate titles are identified, space within them is negotiated and purchased via media buyers. Where in times gone by each title would have its own sales team, it is now recognised that the publisher–advertiser relationship can be very labour intensive when it comes to the negotiation around the buying and selling of space, coupled with the increased media proliferation. Consequently, the terrain is now occupied by advertising networks and exchanges. Ad networks function as intermediaries working on commission and are responsible for aggregating and curating a publisher's ad inventory and then selling accordingly to advertisers. The ad exchange in contrast is a digital marketplace allowing for direct transactions between media buyers and sellers (publishers). As with other commercial media, magazines function on the basis that they assemble content that appeals both to readers and to advertisers, with creatives crafting dedicated copy for specific titles. Advertising historically has been the lifeblood of magazines due to the fact that the cover price alone does not meet the cost of publishing, before even beginning to consider the notion of profit. For consumer magazines, the ratio of revenue generation of cover price to advertising is roughly 38–62 per cent with business and professional magazines taking as high as 82 per cent from advertising (McKay, 2019, p. 249). The history of advertising commenced with the straight-forward selling of space (via space brokers) and it is the value of this space that is integral to the success of any magazine today.

For a space to be perceived as valuable to advertisers, the magazine's content must align with a designated target audience that is also the consumer base (actual or intended) of the brand or service placing the ad. The aim is to achieve maximum coverage or 'reach' (the percentage of your target audience seeing your ad at least once) coupled with optimum frequency (the actual number of times they see it). An effective media strategy is about balancing enough opportunities to see (OTS) to motivate a consumer to purchase but without overexposure and lack of ROI (return on investment). A multiplicity of tools is available to inform planning decisions, including ABC data (abc.org.uk) that documents magazine circulation figures and broader trends; PAMCo (formerly the NRS) the governing body which oversees audience measurement for the published media industry; and TGI consumer data. To make comparative judgments and drive choice of media, the standard measure of CPM (cost per thousand/mille) is used: the total amount an advertiser pays for 1000 impressions on their page. However, this is not always about seeking out the lowest CPM. Rather a qualitative approach might be required whereby a higher CPM delivers readers who can afford to act on what they see, positioning them as more legitimate consumers. The brand value of the magazine itself determines the price of the space and is reflected accordingly in a rate card made available to media buyers. The rate card which forms an integral part of the overall media kit or pack details editorial pillars, profiles readers (demographic and lifestyle data) and captures brand reach. Here the magazine sells its profile, amplifying its attributes to prospective advertisers. As Iain MacRury states

The reader profile the magazines promise attempt to serve as a shorthand link between editorial policy (what goes in the magazine) and the media sales pitch. By no means a description of actual readers, this 'character' is a hybrid composed to conjoin commercial imperatives with cultural values.

MacRury, 2009, p. 97

Using *Vogue* magazine as an example, it is clear that the cost of placing a display ad is predicated on the size of the space an advertiser wishes to occupy and the positioning of the ad within the magazine, with inside front cover and back covers carrying a premium rate, albeit always subject to some negotiation on the final fee. Deconstructing *Vogue UK*'s May 2020 edition Libre perfume by Yves Saint Laurent featuring singer Dua Lipa occupies the back cover with the inside gatefold across four pages taken up by Dior. Indeed, two double page ads, then a four page ad followed by five double ads are positioned at the front of the magazine prior to the contents listing on page 23. Indeed, of the 252 pages of the magazine, 50.3 per cent is made up of advertising. The ability to reliably deliver readers is paramount to accruing regular advertising revenue. In contrast to a display ad, predicated on the basis of brand building and the most frequently used format in magazine advertising, is the classified ad, sold by the line or the column centimetre. "Classified ads have little element of branding and are a direct call to action from seller to buyer with a minimum of design and obfuscation" (Scott, 2014, 214).

US Vogue clearly shows that over the past 20 years, the allure of print to attract advertisers is declining. Traditionally, the September issue was a target for the fashion industry to advertise in, a signifier to kick-start new trends and lines. For the competitive world of fashion magazines, when comparing themselves with their competitors then, the more pages a magazine has in September, then the more ads it carries and hence affords a public display of popularity with advertisers. In September 1999, the magazine carried 562 pages of ads; 427 in 2009 and 356 in 2019 (Hays, 2019). However, as McKay indicates (2019, p. 251) there is an alternative reading of these data that has to do with the overall brand value of the magazine, in that a magazine can regulate the number of advertisements it wishes to include and raise the cost of the space accordingly. With fashion magazines as brands in their own right, the impact of association is such that advertisers must meet the requisite standards in terms of production values: high-end shoots, often with legendary photographers. This relationship between magazine content and advertising working together to enhance the value of ‘magazine as brand’ as well creating an aura around the brands it features was seen in the relaunch edition of *The Face* in 2019.

The Face, a British music, fashion and culture monthly, had an initial run from 1980 to 2004. It relaunched online first in April and then in print in September 2019. Following much press and publicity, it was back with a quarterly publication of some 312 pages and a cover price of £9.95. Multiple covers including Harry Styles of One Direction, now solo and advertising Gucci, spoke to Millennials and Generation Z but the challenge to attract and hold such audiences this time around is potentially harder when this target audience is itself at the heart of their own content curation. So what is *The Face* doing differently now? This is not about nostalgia. Their brand director (Jason Gonsalves), who is ex-Chief Strategy Officer of London creative advertising agency BBH, believes that the magazine’s fundamental offer to readers is all about context, positioning itself in the market as an urban style guide gravitating around ideas, behaviours, sport, tech and fashion. This is reinforced through the relationship between content and promotion, working more with brands to highlight the dynamic of its cultural purpose: “It is treating its ad inventory online in a similar way to its quarterly print run with a select number of brands keen to access a taste-maker audience” (Pena-Taylor, 2019). To be part of this advertising will be limited and “high rent” (ibid.). The magazine will work only with a small number of brands that reflect its identity and readership. Examples include Supreme, Palace and Stone Island who will sit alongside Celine, Gucci and then BMW and Sonos. Not just luxury: “I want to have a Carling ad next to Louis Vuitton” (Gonsalves in Pena-Taylor, 2019). Yet, there is already a recognition of the need to monetise beyond advertising with early explorations into TV production, audio and video content and an online store. In their relaunch issue, Gucci dominated with a series of double page ads from the inside cover onwards. This was followed by multiple occupancy of double page spreads from Prada, Saint Laurent and Burberry all seeking to reinforce their brand identity within this cultural moment. From the reader’s perspective, it feels like a heavy-weight boxing

match of the luxury fashion world and from the ads alone, we would be forgiven in thinking we were actually accessing a high-end fashion magazine. However, the editor's letter frames the subject matter of the magazine positioning it in the broader context noted above. Interestingly, about a quarter in and the ads peter out: it is all about cultural content now. Here, we have an example of curated advertising complementing curated content: reinforcing each other to shape the overall brand identity of the magazine and its lifestyle messaging.

The advertising agency world in 2020 is dominated by global media super agencies, the top five of which are: WPP; Omnicom Group; Interpublic Group; Publicis Groupe and Dentsu (www.warc.com). Their authority emerged out of their international footprint in the 1990s as they embraced the rise of digitality and the quantitative potential of such capabilities to find the right audience for a brand. Media buying and planning has now become a creative exercise in itself compared with previous eras. Formerly reliant on high-level segmentation centred on basic demographic and psychographic information and where in the case of magazines, circulation data appeared at just two points in the year, now we are entering an evolving media landscape driven by internet, social and mobile communication platforms and where ad spend data reflects this shift (see Table 5.1).

Early digital technologies with promotional capacity was encapsulated in the banner ad, the interactive link and the cookie. The cookie was key here as it allowed distinction between whether the same person was returning to a site or was indeed a new user. Later, its value would be that of a trail, allowing for further promotion based on past records, and when the blocking of cookies began this was then replaced by more sophisticated "digital fingerprinting" (Turow, 2011, p. 152). The decline of the banner ad was commensurate with the recognition that audiences would not pay for online content and that a more robust promotional method would be required to counter the lack of payment. Search ('paid' content) comes out of a recognition that you cannot 'buy' space in advance as you do not know any user's online intentions. Furthermore, there are two other competing means of communicating with consumers over and above 'paid' communication: brand 'owned' content accessed via their website, for example or 'earned' or shared content via peers, PR, influencers, ratings and reviews. A more targeted, real-time approach was required and it was Google who spearheaded the sale of digital advertising. Search was born through the marrying of consumer interests with products. An ad appears aligned to search terms used and if the ad is clicked on ('click-through') the viewer is deemed to be engaged. Advertisers pay based on recorded interactions known as a click-through rate (CTR). Google then developed an auction system based on bidding on search words to allow for a higher ranking in a "keyword universe" (Young, 2017:138). So the critical question raised, which Google responded to and capitalised upon, was not just the long-standing issue of how to connect but rather how to connect in real time? Solving this problem has been a lucrative venture and pioneered the emergence of "platform capitalism" with profits arising from advertising without the need to curate accompanying content (Leiss et al., 2018, p. 317).

Whereas paid search centred on paying for a high-ranking position around a keyword or Adword, programmatic advertising delivers more sophisticated layers of targeting through the use of algorithms. In relation to media buying, this results in greater degrees of refinement in terms of who sees your ad. Even though many viewers may be on the same site, sophisticated data analysis drawing on browsing history and profiling refines who exactly the ad is best exposed to. To win that exposure auctioning takes place in real-time bidding (RTB) exchanges.

The opportunity to serve an ad impression (namely, each time an ad is served) is done by ‘auctioning’ ad slots in real-time so advertisers (and the software working on their behalf) bid for slots where they would like to place their advertising (judged on the person and the spending parameters set by the advertisers before they bought their campaign).

McStay, 2018, p. 94

That is to say, this is all about microtargeting: aligning a profile to a price and believing in the opportunity for greater degrees of interactivity with the ad due to its relevancy. The advertiser sets search parameters and if they do not win the real-time auction, then the metrics can be analysed and refined, for example with an increase in budget required. Programmatic arises in an era of big data which in itself evidences the amount of time we are spending online, allowing known demographic data to work alongside real-time data extracted from current online activity. When you pull both of these sets together you get a 360 degree consumer profile.

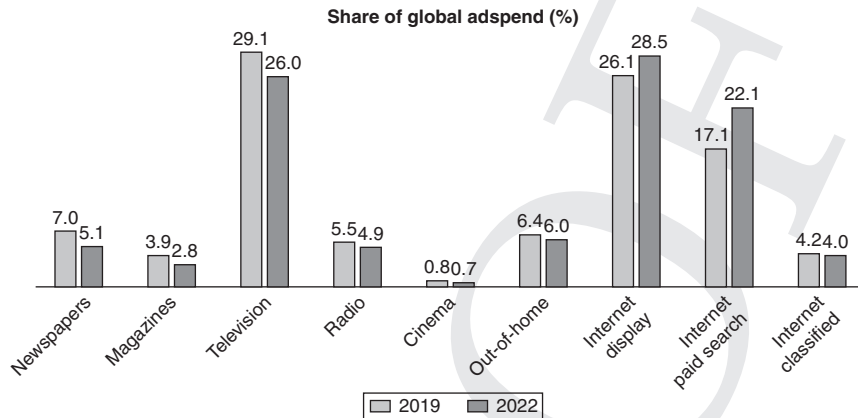
The digital age heralds a new media environment and new media strategies for the selling and buying of advertising space (See Table 5.2). Such is the enthusiasm for online and performance marketing that digital ad spend now accounts for around half (54 per cent) of the global market (See Table 5.3).

In summary, no longer do brands simply pay in advance for exposure but also digitised consumers can now be reached by content that is ‘earned’ through social media coverage and indeed ‘owned’ by the brand itself. This has impact on the traditional role of the value of advertising space that magazines now need to counter. Furthermore, such initiatives have induced the decline of the organisational relationship between magazine and advertiser in the context of the rise of the global media agency super players and advertising exchanges that are “centralised markets for buying and selling audience impressions,” matching ads to consumer profiles based on an “ecosystem” of data (Turow, 2015: 105). From an advertiser’s point of view, there is an immediate appeal here: budget friendly, data-driven, a plethora of metrics and a promise of optimisation. However, there is also a drawback as such a quantitative approach towards media planning does not take into account the qualitative nature of reception and more specifically, the relationship between attention levels informed by the accompanying environment.

TABLE 5.2 Taxonomy of internet advertising formats (Plum Consulting; Digital Advertising in the UK p6; January 2019).

Category		Description	Examples
Search		Paid-for listing in search results, such as sponsored or promoted listings	Sponsored links on Google.co.uk web search results
Display ²	Banner	Advertising shown in standard display units on webpages or in apps – ad content types include images and animations	Banner advertising appearing at the top of pages on FT.com
	Native	Advertising integrated into the surrounding content, predominantly in-feed advertising such as promoted posts in social feeds or paid-for recommendations on webpages	Sponsored product links appearing on an Instagram feed Facebook carousel image ads ‘Promoted links from around the web recommended by Outbrain’ appearing below articles on The Guardian app
	Sponsored content	Advertiser-sponsored content on a webpage or app such as in ad-features/advertorials	Sponsored articles on BuzzFeed.com
	Out-stream video	Video advertising shown in non-video content	Video advertising appearing in ad units within text articles on Mirror.co.uk
	In-stream video	Video advertising shown before, during or after video content – also known as pre- and post-roll video	30-second video ads show within programming on ITV Player 6-second bumper video ads shown before YouTube videos
Classifieds		Paid listings such as recruitment, property, cars and services	Paid-for listings on Yell.com and Autotrader.com
Other		Audio advertng and lesser-used formats such as solus email, lead generation and mobile SMS/MMS. Emerging online advertising formats, such a virtual reality (VR) and augmented reality (AR)	Audio advertising on Spotify Jaguar Land Rover ad using AR on mobile ads to show users a Car overlaid on their surroundings ³

TABLE 5.3 *Source:* Advertising Expenditure Forecasts March 2019. Available at: www.zenithmedia.com/wp-content/uploads/2019/03/Adspend-forecasts-March-2019-executive-summary.pdf



The magazine fights back: the rise of the attention economy

If attention has now become the holy grail for advertising, what is it and how can it be accrued? The notion of an “attention economy” (Goldhaber, 1997) is an interesting one and gravitates around the concept of rarity of resources shifting from the physical to the intangible. As documented, one of the most significant threats to the magazine industry is the abundance of free digital content but diametrically opposed to this is our inability to engage and focus on all that we see. This is exacerbated by the number of devices optimised, often at the same time. As a result, avoidance becomes an ingrained response. As Rosengren (2016, p. 6) outlines, attention paid to an ad can arise from three causal factors, often inter-related: the creativity of the ad itself; situational factors aligned to its placing in time and space; and the more personal dimension in that it speaks to a particular purchase need. As noted previously, contemporary advertising seeks to ‘pull’ readers into its orbit and this reframes the notion of attention: away from the concept of managing avoidance towards the generation of direct engagement. As early as 1903, Walter Dill Scott was one of the first academics to not only study the discipline but also to consider the role psychology might play in formulating responses to creative advertising (Feldwick, 2019). If we think about social media, it plays on the notion of instantaneity and immediate gratification, but research from the field of neuromarketing, which uses neuroscience to explore consumer choice and decision-making, evidences that reading magazines taps into a different kind of response. Magazines speak to that which interests us: we choose them due to specific content that has appeal. This then induces particular emotions that arise from an area of the brain discovered in the 1950s entitled “the pleasure centre” (Nobel, 2012), which aligns motivation to act based on how it makes us feel and inextricably linked to this, what we are prepared to pay for such feelings.

An example where this effectively plays out is in relation to the '2019 Watch Report', a feature of *Esquire* magazine (July/August 2019). Functioning as a shop window for luxury watch brands and consumers with a passion for watches, the magazine features ads including Cartier, Breitling 1884, Longines and Tag Heuer before we even arrive at the magazine's contents page. Only three-quarters of the way through does the actual report 'The 17 Best Watches of 2019' appear. It is as though the watches are waiting their fate: this is what all this advertising has been leading up to. The positioning of the survey in relation to the advertising and indeed how consumers read ads is the key here. If the survey had been presented much earlier, then readers would be judging the ads through a specific lens of ranking, devaluing their semiotic choices and connotations. By placing the advertisements prior to the survey results, this allows the reader to pass their own judgements or challenge the taste culture that informed the rankings. And the winner? Interestingly, there is no actual 'first place', rather a more neutral alphabetical order is presented starting with an Audemars Piguet Code 11.59 at £37,500. Whether you can afford the watch or not is largely incidental. Rather, the fantasy, or reality, of the world of luxury brands triggers activity in the 'pleasure centre' and the emotions that come with exposure to these aspirational signifiers.

Research between Magnetic, the marketing body for consumer magazines, and Bournemouth University sought to explore the relationship between attention and effectiveness in advertising and to situate this in the context of an ever-changing media landscape. The authors address the issue of attention and make a qualitative distinction when they argue that "attention is routinely measured as time spent" but that this "is not an accurate predictor of 'quality attention' or 'time well spent'" (Denegri-Knott et al., 2018). This introduces the recognition that in the attention economy not all attention is of equal value. Rather attention is disaggregated into two dimensions: intensity (quality) and duration (length). With the advent of a more digital culture, a tension is produced around the fact that whilst there remains a finite number of hours in the day, there is now an exponential number of things to do to fill that time. The experience of time pressure accrues with coping mechanisms arising such as multitasking across screens as a way to manage this new temporal architecture. This then brings us back to problems that can arise out of programmatic advertising in that it "capitalises on poor quality attention that is measured crudely in clicks and impressions...(and)...it denies advertisers opportunities to capitalise on a deeper, more meaningful measure of attention. Attention that can be cultivated over time" (ibid.). In essence, this is of fundamental consideration for media planners when they are mapping out the media mix for a campaign: that is to say, they should not focus specifically on attention for their brand *per se* but rather the "kind of attention they need" (ibid.), recognising that not all media channels deliver quality attention. This point seems to have been embraced by Dentsu Aegis Network (2019) which recognises that "our planning and buying measures need to change, to reflect what we consider to be of most value to clients – a genuine opportunity to communicate with a consumer".

Magnetic launched its first advertising campaign in conjunction with design agency D. Studio on 7 February 2019 under the headline of ‘Pay Attention’. It sought to highlight the perceived “mismatch” between magazine effectiveness and advertiser perceptions (Sampson, 2019) and reinforce that magazine advertising offers greater value for money compared with other media when concentrating on the concept of attention. Of particular importance in this campaign is to counter the role of short-term metrics in relation to online advertising and instead place emphasis on the role of magazines in longer-term brand building. To concretise this argument and concentrate the minds of advertising agencies on the role of magazines as a valuable space for brand promotion, Magnetic (2017a) emphasise the value of attention as a scarce resource and iterate that “not all reach is equal”: that is to say, magazines offer a more focused and immersive environment of reception. As a result, advertisers can pay less for more attention: hence the tagline of the campaign “I pay less for more attention” and which appeared on special coverwraps including the *Radio Times*, *Grazia*, *Cosmopolitan* and *Empire* magazine. The special issues were distributed in media agencies in London and Manchester and directly to marketers. When considering contextual relevancy a Magnetic survey of a 2000 data sample, found that 43 per cent deemed magazine ads to be more relevant to them compared with 27 per cent on social media and 24 per cent on television (Sampson, 2019).



PHOTO 5.1 Magnetic unites magazines in a campaign for media buyers to reappraise the value of print.

Source: Magnetic News 07/02/2019 and Design DStudio. Available at: <https://magnetic.media/news-views/news/magazine-industry-unites-behind-attention-message>

New forms of promotional content and the ethical challenges posed

One of the principal outcomes of convergence culture is the amount of free content now available and that, this in itself becomes attractive to both audiences and advertisers. As magazines seek to grapple with changes in reading habits in a time-poor, always on, mobile culture, so they must also reconsider how revenue is realised as business models and pathways to profit are re-evaluated. Increasing production costs and decreasing sales require attention on an ongoing strategic basis. “Previously advertising and copy sales were the key streams of a magazine’s income, today with falling sales and a decrease in many titles’ circulation combined with rising business expenditure this is no longer sufficient to sustain a title” (Hogarth, 2018, 62). For advertising to be effective in the 21st century, it must do more than hold attention: it must add value through original, professionally curated content creation that is meaningful to the lifestyle of the reader. Furthermore, the shift from a reliance on the sale of advertising space for revenue generation to more nuanced and sophisticated forms of content marketing impacts the role of the editor, now “both a journalist and a brand manager...a more commercially minded professional who curates and co-creates with agencies, advertisers, and audiences” (Das, 2016). A series of promotional strategies indicative of a “media-marketing convergence” (Hardy, 2018, p. 117) will now be considered, coupled with the ethical challenges posed when greater degrees of synergy arise between the ad itself and the content of the media in which it is situated.

The definition of branded content is contested and takes many forms. In its earliest iteration, branded content emerged out of the *Michelin Guide* (1900), a promotional tool with a purpose centred on brands as generators of their own content. We can also consider soap operas, devised simply to assemble an audience and then advertise to it, and the *Guinness Book of Records* also under this heading. Fast-forward to an era of social media and one of the fundamental challenges that brands face is as custodians of their own identity. Branded content seeks to seize back control but needs to initially ask ‘What is good content?’ and ‘How do you record impact?’ Positioned alongside traditional advertising, the nomenclature of branded content is that it is all about investment in brand building rather than the more detractive notion of ad spend. Unlike earlier examples cited, it is now produced by specialist providers who generate meaningful content that targeted readers will want to spend time with. If we take the example of brand publishing, Red Bull’s *Bulletin* magazine (produced by Red Bull Media House, a multiplatform media company) offers up an alternative approach as to how a brand can tell stories about itself in alternative ways through ‘owned’ media. Readers choose to engage as they already have an affiliation with the brand in question. Another example, but this time tapping into the auditory rather than the visual, is Land Rover’s podcasts, designed to accompany travellers on car journeys and all about spending time with the brand in the surroundings of the brand itself. In order to ‘pull’ the reader further into the brand’s orbit, content must either inform, educate to entertain or an amalgamation

of these, with a view to the messaging adding value to the participant's world. It sparks interest and therefore, in the attention economy, is worthy of time spent. A dynamic example of this is the Net-a-Porter luxury fashion brand. It defines its approach as follows:

A pioneer of innovation, Net-a-Porter delivers the ultimate curation of product and content through its websites, shopping apps and the world of PORTER, speaking to a monthly audience of over 6 million via a global, multi-channel ecosystem and providing a seamless shopping experience across mobile, tablet and desktop.

www.net-a-porter.com/en-gb/content/about-us/

Integral to this approach is its *Porter* magazine which allows the reader to 'shop the issue' and move seamlessly from fashion fantasy to purchase reality via its app. Launched in February 2014, and now in digital format only, the magazine comprises high-spec photography and long-form features, positioning itself as a luxury brand promoting luxury brands. Branded content is now a distinctive feature in the media packs or kits used to garner advertising interest. Returning to the *Vogue* example explored earlier they now offer a discrete *Vogue* Branded Content division "which allows advertisers to create world class bespoke campaigns and projects which sit seamlessly within *Vogue*'s editorial environment across multiple platforms" (https://cnnda.condenast.co.uk/static/mediapack/vg_media_pack_latest.pdf). This may include photography shoots art directed by *Vogue*, native advertising copy written by *Vogue*, video content and podcasts.

A close relation to branded content is native advertising but what distinguishes the two is the origin of the placement. If the content is created for the brand's own channel, as in the Red Bull example above, then it is deemed branded content. However, if it is created by an external party and adapted for their audience, then it is native advertising. Whilst branded content centres on storytelling and seeks to build brands, native seeks out more short-term goals and is aimed at driving sales. Therefore, native advertising is a "merger between an advert, advertorial and editorial content that uses a creative, but tailored, approach" (Hogarth, 2018, p. 137) and arises out of a collaboration of on one side the brand that wishes to promote and on the other a magazine's editorial and sales teams. The goal is to produce promotion that sits seamlessly within its surroundings, integrally placed within content that speaks to the magazine's target audience and distributed across the most appropriate channels. As with branded content, it is all about creating content audiences want to engage with but unlike branded content it is a form of 'paid' advertising rather than 'owned' media. Tagged as advertising, native is particularly effective online as it is perceived as non-disruptive, appearing alongside content that has already been actively searched for.

Verizon Media's recent study 'Redefining Native' surveyed 6,000 consumers from the UK, France and Germany, looked at 60 hours' worth of online

content and interrogated 1.5 million data points. They found that native ads within a content page increase engagement by 63 per cent. And nearly 80 per cent of people would like to see ads to blend into the page as they seek more seamless experiences.

Simpson and Llewellyn, 2019

Two examples of native in magazine advertising that evidence the alignment of content and promotion is from the USA where in 2016 *The Atlantic* published a 2125 word sponsored post entitled ‘The Ascent: Political Destiny and the makings of a first couple’ ahead of the third season of the political drama ‘House of Cards’ whilst in the UK Mars worked with MediaCom UK to drive relevance of its products via an Easter native recipe campaign in *BBC Good Food*, *Olive* and *Delicious* magazines. This then returned as a competition to speak to the British nation in lockdown during Easter 2020.

As one of the fastest growing areas of digital advertising the IAB (Interactive Advertising Bureau) has developed ‘The IAB Advertising Playbook 2.0’ to map the various derivations of native advertising now emerging. Underpinned by three key principles or objectives namely “cohesive with the page content”, “assimilated into the design” and “consistent with the platform behaviour” (www.iab.com), it is appealing to advertisers on the basis of both its targeting efficiency due to programmatic models discussed previously and an ability to track ROI through the measurement of click-through rates. As a result three distinct formats arise to meet the objectives set out above: in-feed native advertising, which is placed in an article and mimics the surrounding site design and aesthetics; in-content native advertising, which works with the articles on a page and mimics the design and ethics of the surrounding editorial content; and content recommendation native advertising, which appears alongside content but when clicked on takes you through to an external page.

The lifestyle market is one sector where in recent years, the elision between editorial and promotional content has increased and in so doing throws up ethical challenges. The Committee on Advertising Practice (UK) clearly stipulates that “marketing communications must be obviously identifiable as such” (CAP, 2010: Rule 2.1). However, as Hardy (2018, p. 115) indicates “research shows a wide spectrum of responses to branded content and native advertising, from positive endorsement, when communications are relevant for users, to confusion and failure to identify advertising, and criticism of stealth marketing practices”.

A consistent theme circulating this chapter centres on the magazine as brand: magazines that are surviving in the toughest of conditions do so on the basis of crafting an identity synonymous with any other successful brand in any other market sector. That is to say, it has a strong brand personality and consistent brand values which allow for the cultivation of loyal consumers on the basis of them developing a sense of trust. In the magazine industry that sense of trust is generated through the editorial line: that readers trust what they see in the magazine both in terms of editorial content and the promotional content that



PHOTO 5.2 Advertisements shining bright in Piccadilly Circus at night. Photo. OfiPeterz.

sits alongside it. This has been noted by Alexandra Shulman (2017, p. 3) former editor of *Vogue UK*, who defined her role as follows: “It’s *Vogue*’s voice, not mine. Although I do, of course, have a choice in what the voice says.” However, what sense of criticality does an editor still hold as arbiters of content control when there is the pressure of revenue generation constantly present? Indeed, it has been noted (Magnetic, 2017b) that advertisements gain greater attention when situated in magazines in all formats due to the surrounding context and are trusted more on the basis of this context. This is due to the “brand rub effect” (ibid.) whereby trust in the magazine translates into perceptions of trust in the brands that advertise there. Key themes articulated by Magnetic that are commensurate in crafting levels of trust is that the content of the magazine exercises expertise, objectivity and reliability. Nowhere is this more acute than in the fiercely competitive lifestyle sector. For example, Tesco wished to raise the fashion credentials of its fashion brand F&F, reaching out to budget-conscious, fashion-forward young women. Exposure to the brand in magazine environments saw “an average brand trust uplift of 94 per cent” (ibid.).

Conclusion: where now for magazine advertising?

Prior to the global pandemic of 2020, the magazine market saw a continual decline in circulation, with digital growth failing to offset declining print sales despite the introduction of subscription platforms such as Readly, Magzter and Apple’s News+.

The major challenge magazines now face is the wealth of free content available and to counter this brand identity is more important than ever, offering its reader specialist curated content that informs, educates and entertains in a robust manner. To fund such publications, magazines can no longer rely purely on advertising in its traditional sense, although the attraction of specialisation allowing for tailored print campaigns, can still produce strong ROI for advertisers. The evolution of the communications industry accounts for the fragmentation of what constitutes advertising. Nevertheless, advertising is still held together by two key principles: to tell stories with an emotional pull that audiences identify with and are affected by and secondly, to draw on culture as a key tool of communication to embed meaning and currency. Indeed, readers engage with a magazine in a particular mindset and this in itself informs how the advertising is consumed. And yet to achieve these aims advertising too is adopting new approaches as the exploration of branded content and native advertising highlighted. Magazines must also expand their revenue generating potential offering up innovative additional touchpoints for relationship building and developing a community of readers, including events, with their qualitative experiential dimension. These can no longer be positioned as add-ons but rather an integral part of the magazine brand offer as both a cultivator of loyalty and survival. And yet “despite the downturn trend in magazine circulation nearly seven in ten people have read magazines” in the last six months of 2019 and eight in ten of those paid for a print copy (King, 2019, p. 3). King, category director for technology and media at Mintel, further elaborates on the opportunities this presents for the magazine industry arguing that “with so much content available online, the act of paying for an issue or subscribing can act as a greater motivation to read each issue” (ibid., p. 5).

When ‘life on screen’ becomes the norm that then directly offers up opportunities for points of difference that takes us away into a tactile environment commensurate with the slower pace of relaxation and exploration. The impact of COVID-19 in the UK has shown us that print is not dead. Rather it becomes an alter-world, a third space when the life–work balance and its boundaries are all too easily merging into one. As a result, those magazines whose USP centre on their high-end print quality, beautiful photography and a specific brand aesthetic will continue to attract advertising. As Holmes (2013, p. 173) has articulated “magazines have always been associated with promotion. The promotion of the self, the promotion of personal interests, the promotion of specialised knowledge, the promotion of commerce”. It is the inter-related nature of the magazine as a mediated site for brand promotion and self-promotion, often enshrouded in a sense of fantasy and escapism on behalf of the reader, that continues to drive their appeal. Even in the most difficult of times. As Alexandra Shulman (2017, p. 199) claimed when seeking to contextualise and indeed validate the role of *Vogue* in an age of social media, and in particular Instagram:

It seems that, more than ever, the strength of what *Vogue* can offer has to be in the uniqueness of the image. Our ability to be the informers of which

trends are the newest and strongest has obviously been diluted by the speed and reach of digital websites...but none of them has, as yet, managed to create the memorable imagery that we can.

It is this memorable imagery that prolongs life in print and is consequently of value to advertisers with brand messaging repeatedly accessed and endured. To be memorable relies on emotional triggers to generate feelings: media choice is key in enabling this to happen successfully. Carefully curated content is essential here to a magazine's future success. In line with this observation, and reinforced by the Magnetic 'I pay attention' campaign, is the importance of advertisers making considered media decisions based on evidence and proof rather than current trends in determining what works for them and their brand.

COVID-19 has also indicated that traditional models of consumption have been severely challenged, with many familiar high street faces dropping off the radar. Unless a brand can now offer a unique retail experience, then the ability to shop online supplants the need to leave the home and magazines can steal a march here. The model of Net-a Porter and *Porter* magazine can be extended across the sector through technology offering up the opportunity to see, interact and then buy. Magazine advertising will remain important in its role of informing choice and functioning as a filter in the decision-making process that now seems to impact all aspects of our lives. Magazine advertising does this effectively as it provides a meaningful and trusted environment or context that allows us to frame and shape our perceptions of a brand or service. However, the function here is more than simply guiding choice, it is also about affirmation beyond the point of purchase, whereby seeing the product again, framed appropriately, affirms that we have made the right choice.

In terms of evolving promotional strategies, the need is to move away from the binaries of "long and short, new and established, or digital and everything else. The way forward is to understand how all the elements work together to deliver improved business effects for clients" (Field, 2017, p. 2). In this context, magazine media should function to complement brand building across other channels but in and of itself "a magazine's features should be multi-faceted across print, digital and online...Each version should contain different strands to create content-rich experiences" (Hogarth, 2018, p. 102). One example where mobile technology is adding value to print magazines is *Cosmopolitan* (2018) which is using AR to connect its readers to brands in a more interactive manner. The magazine partnered with YouCam, an AR app, and Juicy Couture, allowing readers to use their mobiles to virtually apply make-up. An accompanying lookbook in the magazine included a QR code to seamlessly transform the reader into consumers, purchasing the items directly for the look they had just created.

Finally, sustainability now dominates the political agenda of global youth. Whilst magazine advertising has since modernity been inextricably aligned to a culture of consumption and economic growth, this has since been countered by a realisation of the consequences of such actions on the planet. As brands in the

future will have to reappraise their sustainability credentials, so will magazines have to reconsider their print medium and its constitution, ensuring they are both fully recyclable and disregard their use of plastic wrapping. Nevertheless, this is countered by there being significant evidence of people's passion for tangible magazine collections: whether that be a tower at the side of the bed, displayed across a coffee table or even at Hymag, the world's largest collection of magazines situated in Woolwich Arsenal, London. Tory Turk, curator, archivist and Hymag's creative lead, expresses his passion for print magazines: "It's the luxurious nature of it, the way it lives forever" (Strunck, 2019, p. 41). This emphasis on longevity is interesting and encapsulates the essence of advertising's relationship with this particular medium. Contradictory in nature as whilst positioned as distraction artefacts, readers also see them as a necessary resource for the times in which we live and it is this distinct qualitative nature over other media that allows for their enduring appeal as a promotional vehicle.

A new state of existence emerged in the spring of 2020 – namely lockdown. It changed behaviours, work patterns, childcare arrangements and states of mind. 'Indoor media' as a term came into circulation with access to sport, theatres, cinemas, live music and shopping, in its physical sense, denied. As discussed, the notion of the brain's 'pleasure centre' began to take hold to counter the severity of the situation as people used their time to do the hobbies they loved and develop new skills. *Vogue* placed keyworkers on the cover of its July 2020 issue to underpin their value as superheroes and magazines adapted to the times through curating content that spoke to these new ways of living. That many magazines already focused on hobbies and leisure should surely have seen magazine sales rise in line with these changes in behavioural patterns. However, a decline in consumer spending coupled with access to traditional points to purchase stifled, now places print in a precarious position. Such a position is further exacerbated in the longer term. For even as we ease out of the first phase of lockdown, the impact that this global pandemic has had on major brands, who are now holding back on all forms of ad spend as recession looms and takes businesses back to memories of the 2008/9 financial crash, is worrying. With major players such as WPP, Omnicom and Publicis Groupe, right down to medium-sized and niche advertising players, all making staff cuts, the script on how all this impacts the long-term future of advertising as a business is currently being written, albeit with pessimistic undertones. As this chapter indicated at the outset, magazines were already facing challenges prior to the onset of a global pandemic. These challenges are now exacerbated by a struggling economy with brands significantly holding back on ad spend, historically the first area to feel the consequence of any economic crisis. However, despite the proliferation of free online content available, the appeal of magazines as dedicated 'pleasure centres' remains. Survival centres on strong brand identity and curated content that speaks to readers' interests in an informed, engaging and trusted manner. It is specifically these qualities that should lead media planners to continue to consider magazine advertising in any integrated brand campaign.

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