

EXPERIMENTATION

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> 01 INTRODUCTION



We enable organisations to build **valuable relationships** with their **audiences** and **future-proof** their businesses

About us

FT Strategies is the subscriptions consultancy from the Financial Times

The Financial Times transformed from a predominantly advertising revenue model to a profitable subscriptions business - achieving its goal of over 1 million paid subscribers a year ahead of schedule.

By turning our business into a digital-first model, we future-proofed our 130 year old brand - and generated significant new sources of revenue. Our ethos is a diverse and resilient revenue portfolio - where revenue streams including advertising and subscriptions can co-exist and thrive.

We achieved this by refining our best-in-class capabilities in data, strategy and digital transformation over ten years - expertise we're now sharing to help businesses such as yours grow rapidly.

1.16 million

Paid subscribers as of 2021

+13%

Increase in digital subscriber revenue 2020-2021

+93%

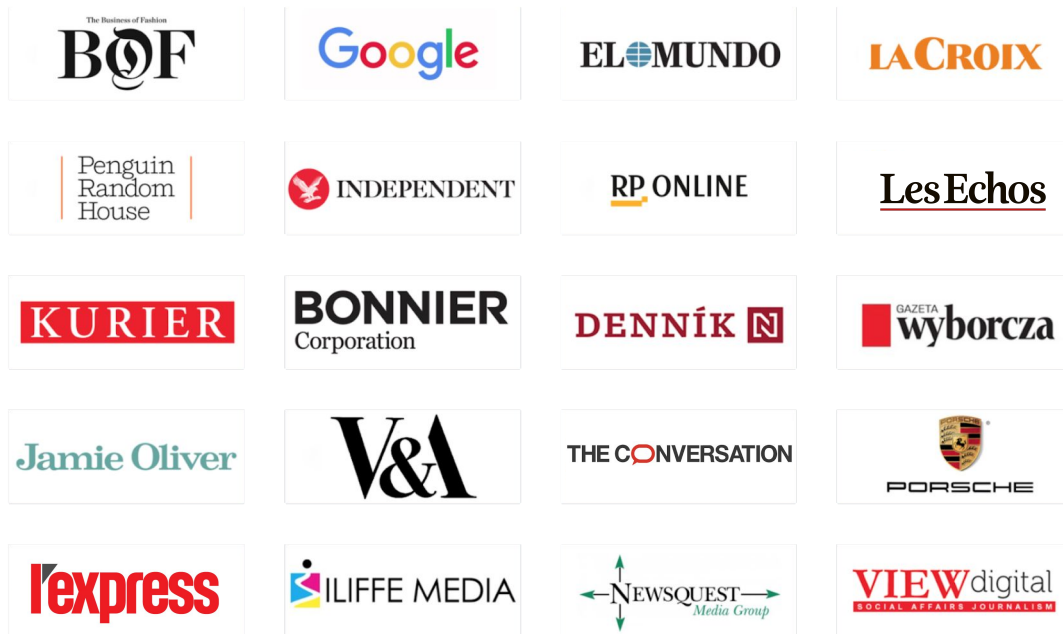
Increase in digital content revenue over last 5 years

+14%

CAGR in digital subscribers over the last 5 years

Our clients

We have supported 200+ brands with their challenges



"Learning from the experts at FT Strategies has helped us develop our subscription strategy, introduce a culture of continual experimentation and encourage more cross-departmental alignment. This will stand us in good stead to accelerate our growth in the future."



Ross Wilmot Product
Manager Digital
Subscription
The Independent

Our solutions

We empower organisations to become customer-centric, adding value across the client lifecycle



"First time in my entire career I've worked with consultants that already know the business before they come into the situation and work in this impactful way. You're changing consulting for the better"



Philippe Colombet
Chief Digital Officer
Bayard

> 02 EXPERIMENTATION FRAMEWORK

Why Experimentation is important



ENABLES ACCELERATED LEARNING

An iterative approach to experimentation helps publishers test assumptions and mitigate risks in the appropriate order, driving them towards their ambitious goals



SAVES YOU MONEY

Experimentation helps guide publishers away from investing in technology that they are not sure they need, and committing resource to projects needlessly



PROMOTES READER- CENTRICITY

The process of designing experiments forces publishers to consider reader behaviour and needs and to tailor based on feedback



BUILDS A DATA-DRIVEN CULTURE

Results (incl. failures) can be socialised with the entire organisation, building the credibility of the process, collaboration between teams and innovation

The FT's secret weapon

“Experimentation has helped us learn **what does and doesn't work with our audience**. It's been powerful enough for the FT to make the decision to invest in our experimentation and testing capability.”

John Kundert, Chief Product Officer,
Financial Times

“Without experimentation we wouldn't have been able to **develop many of our most engaging products**, features and processes: myFT, the ‘lite’ subscription pricing model, try-before-you-buy newsletters...”

Lindsay Nicol, Data Insights Manager,
Financial Times

The paradox of choice



Data tech



Research



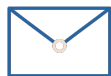
Games



Apps



B2B sales



Newsletters



Podcasts



Recommendations

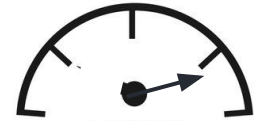
Principles



Start simple and
with your riskiest
assumption

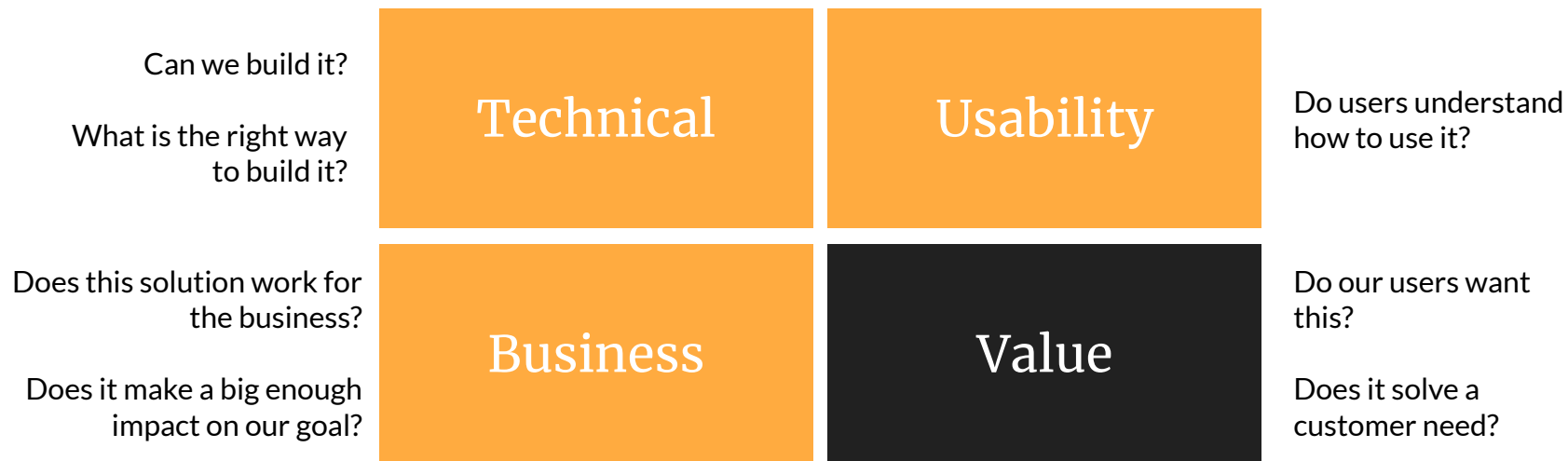


Have a clear goal,
hypothesis and
measurement

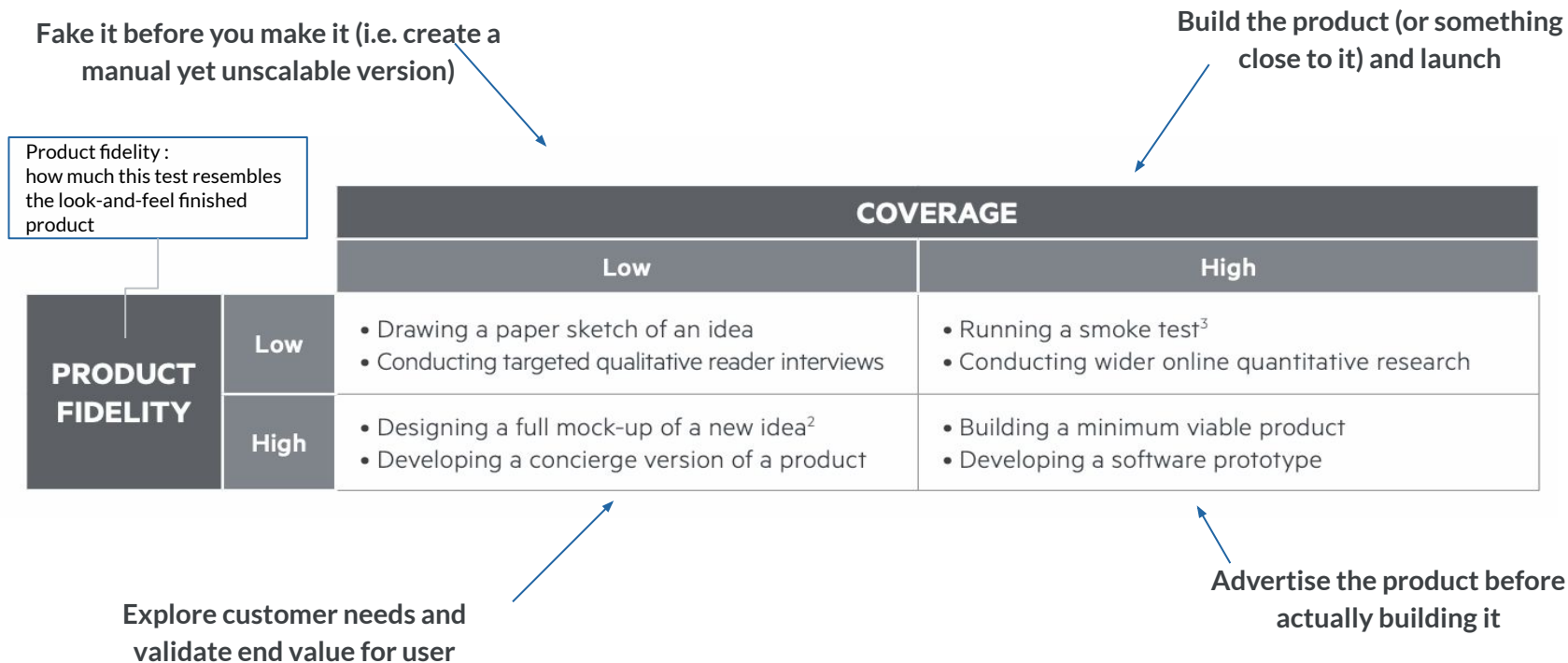


Assess results and
next action

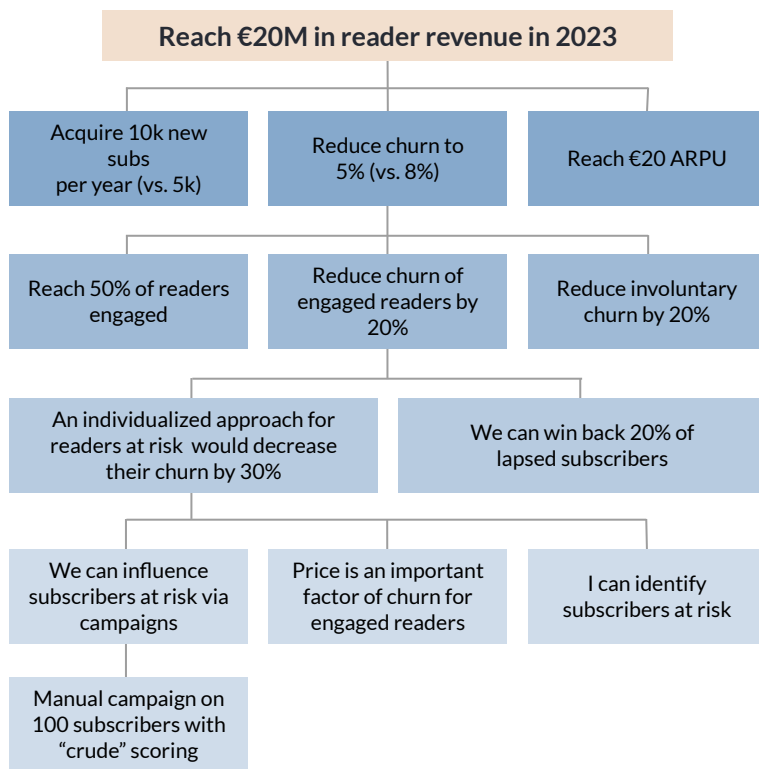
Identifying risks



Some risks you can tackle through additional analysis, others are better tested through experimentation



Have a clear goal, hypothesis and measurement (North Star framework)



North Star Goal

What do you want to achieve in 3-5 years?

Outcomes

What does success look like?

What business outcomes must be reached to make my goal possible?

Hypotheses

What activities do we believe will generate the outcomes?

What are the underlying assumptions?

Experiments

What is the shortest and lowest cost route to test those hypotheses?

How can we de-risk those assumptions?

Once you select the winning experiment, it is critical that you invest some time in defining it before jumping to implementation

EXPERIMENT 1

Experiment:	(Describe the experiment)
Responsible person:	(One person should be accountable for the experiment)
Time Frame:	(Time frame of the experiment to reach significance)
Key milestones:	(Define the key milestones of the experiment: start, end of the experiment, end of analysis)
Target cohort:	(Define the cohort to target the experiment - randomness reduces bias)
Control group:	(Define size of control group that will be used to measure against)
Metrics:	(Define the metrics to follow during the experiment as well as metrics to look after)
Follow up analysis:	(Detail all the analysis to as the results come out)
Validation & outcomes (quantitative/ qualitative):	We will know the assumption is valid in ___ (time frame) if we get ___ (quantitative or qualitative measurable outcomes)
Status:	(Describe the status)
Learnings & implications to risk level:	(Describe the key learnings)

Best Practices:

- Investigate internally for previous knowledge on that space or similar experiments conducted in the past
- Create a document (e.g., presentation) to document the experiment with the entire thought process
- Keep the process as transparent as possible to encourage the participation of a multidisciplinary team

Having effective communication tools and routines in place is key to maximise the effectiveness of your experiments

Projects are iterative and non-linear; stakeholders think linearly; therefore, **communications is key**

Examples of Interfaces:

- Insights Hub
- Dashboards
- Emails
- Huddles
- Standups
- Dedicated channels
- etc.

FT Experience

The FT is using a dedicated Slack channel for product development updates.

By sharing the hypothesis being tested, results, etc. teams are collecting insights across the entire organisation.

This has significantly increased the effectiveness of experiments

Testing improving conversion rates

Control (21 fields)

FINANCIAL TIMES

You have chosen **Trial: Premium Digital** [Change](#)

Details

Email address
This address will be used to create your account

Password
Use 8 or more characters with a mix of letters, numbers & symbols

☐ Show password

First name

Last name

Phone number
5 to 15 characters (numbers only)

Preferences

In which industry do you work?

Which best describes your job responsibility?

What's your job position?



12% increase in
conversion rates

Variant 2 (10 fields)

FINANCIAL TIMES

You have chosen **Trial: Premium Digital** [Change](#)

Create an account to login

Have an account already? [Sign in](#)

Email address
This address will be used to create your account

Password
Use 8 or more characters with a mix of letters, numbers & symbols

☐ Show password

First name

Last name

Payment details

Trial: Premium Digital - Monthly

4 weeks for £100
Unless you cancel during your trial you will be billed £53.00 per month after the trial period.

With all subscription types, we will automatically renew your subscription using the payment method provided unless you cancel before your renewal date.

We will notify you at least 14 days in advance of any changes to the price in your subscription that would apply upon next renewal. Find out more about our cancellation policy in our [Terms & Conditions](#)

> 03 Q&A

Thank you

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