

The Future of Advertising: Page-Level Targeting

PageScience White Paper Series

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I Introduction



Improving the Cookie

How accurate are the cookies that digital advertisers rely on to target prospects and expand their businesses? It's an urgent question given that [eMarketer predicts](#) US marketers will spend some \$47.6 billion in digital advertising in 2014. Can marketers assume that their ads will reach their intended audiences?

In reality, the cookie is at best a mediocre tool for targeting many audience segments, particularly if the marketer needs to reach consumers while they're in active research mode for products and services. For some industries – such as health care, pharmaceuticals, financial services, travel, entertainment – engaging customers works best while a product is top of mind.

There's no doubt that cookies do a good job in following consumers as they click through the web, and with the right set of data technologies, marketers can use cookie data to build profiles of them. Where cookies fall down, however, is accuracy and relevancy.

Cookies are contextual; when a consumer visits a page, the site's ad server must quickly make a decision as to its content based on the metadata publishers create for search engines. There are no standards for content labeling; a page with an article describing last night's Yankees game may be classified as a sports, baseball, or Yankees page, depending on the publisher. A visitor, therefore, may be labeled via the cookie as a sports, baseball or Yankees enthusiast. Moreover, the contextual connection is rather weak (is the visitor a baseball fan or a proud New Yorker?).

Introducing Page-Level Targeting

Page-level targeting is a solution that can work as a stand-alone targeting tool (critical for products and services for which marketers are barred from collecting cookie data due to regulatory reasons), as well as to complement cookies for marketers who need a deeper level of contextual targeting. The strategy focuses message placement based on very specific content criteria. To purchase an impression, the page must directly relate to the content of the ad. In digital advertising terms, page-level targeting is the ultimate in endemic advertising.

For many marketers, scale has long been a concern with regards to endemic-based contextual advertising. Can endemic campaigns achieve the necessary scale?

Fortunately, thanks to the massive volumes of inventory in the global ad exchanges, concerns about scale have been eliminated. Page-level targeting acquires inventory programmatically, and it's worth noting that publishers are increasingly embracing programmatic sales of their inventory. According to a recent white paper by The Winterberry Group titled [Programmatic Everywhere](#), 72% of publishers support RTB-approaches to inventory sales. Thus, page-level targeting can leverage high quality inventory from such publishers as Forbes, WebMD, AOL and others, making it an effective strategy for launching campaigns at scale.

This paper examines page-level targeting, how it works, and provides optimal use cases for the strategy.



What is Page-Level Targeting?

Page-Level Targeting Definition

Like contextual targeting, page-level targeting focuses on content, though the similarities end there. Page-level targeting leverages extremely granular targeting criteria, and places ads only when there is an exact match. Unlike contextual targeting, it eschews the generalized metadata that publishers use on their sites, which is inherently ineffective (and the reason that cookie-based behavioral targeting developed in the first place).

Page-level targeting allows marketers to place ads based on very specific criteria. For instance, marketers who offer products for patients with type 1 diabetes can ensure their ads appear only on pages with type 1 diabetes content.

This is a vast improvement over traditional contextual targeting, which relies on generalized metadata. Prior to page-level targeting, marketers interested in reaching a specific demographic – e.g. patients with type 1 diabetes – could place ads in generalized health sections, which inevitably resulted in millions of wasted impressions.

How it Works

Page-level targeting begins with scoring millions of pages based on numerous attributes – e.g. historical performance, viewability – and stores all scores in a data warehouse. It also monitors ongoing performance of a page as a campaign progresses, updating the scores in real time.

The marketer enters targeting criteria into an indexing platform, which the page-level targeting platform uses to identify the best pages in a specific category to match the advertiser's goal. The platform then prioritizes thousands of endemic pages for a given ad category – taking into account their past performances.

The page-level targeting platform reviews millions of available impressions each day that are offered in the real-time markets, but only bids on the pages it identifies as ideal for a marketer's campaign. Within milliseconds of an ideal page appearing in the RTB

market, the page-level targeting platform places a bid for it based on the marketer's specific pricing, geography or other campaign criteria.

Due to the growing global ad exchanges, page-level targeting can access up to 15 billion impressions a day. Platforms such as AppNexus enable seamless access to all available real-time ads, so scale is never an issue.

Additionally, page-level targeting providers often have direct relationships with publishers and news portals, and can offer exclusive access to some inventory.

The most sophisticated page-level targeting platforms capture results in real time. If a page fails to deliver desired results, it's removed from the targeting list. Optimization happens continuously – and page scores are updated simultaneously.

Finally, the page-level targeting platform collects and presents results in a real-time dashboard, enabling marketers to review the sites and pages where their ads appeared, and see at-a-glance which ones offer the best performance.

Advantages of Page-Level Targeting

- **The Right Consumers at the Right Time.** There are numerous advantages to page-level targeting. To begin, it targets consumers while they're in research mode and are consequently more receptive to an ad. It also outperforms context retargeting, which consumers often resent. After all, people with diabetes may not want to see reminders of their disease while reading book reviews or travel sites.
- **Ad Spend Efficiency.** For marketers, page-level targeting adds significant efficiency to ad spend. Ad networks and publishers can't deliver audience segments with a marketer's exact criteria at scale, forcing them to buy entire sites or run of network. The inevitable result is significant impression waste and higher ad spend.
- **Cookie-Less Targeting.** Page-level targeting isn't reliant on shrinking cookie pools, and because it targets based on content, it will never run afoul of existing or emerging privacy laws.

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Page-Level Targeting Use Cases



Page-level targeting isn't a complete replacement of behavioral targeting. There are, however, some use cases where the strategy clearly outperforms cookie-based targeting.

When Industry Sector Frowns on Cookie Use

Some industries are either barred from using cookies due to consumer protection regulations, or prefer not to use cookies for a variety of reasons. In such cases, deep contextual page-level targeting is the only option available for these advertisers.

When Specific Conditions Greatly Matter (Pharmaceuticals, Health Care)

Some sectors, such as the pharmaceutical industry, must adhere to a host of restrictions governing advertising (e.g. U.S.-only, no ads may appear in context of user-generated content, etc.) Page-level targeting can account for all pertinent conditions, as well as focus on just those pages that directly relate (i.e. are endemic) to the ad.

Cookies and Endemic Sites (Financial Services, Health Care, Travel)

Some ads will only resonate when the consumer is on a page with content that's closely related to the product the advertiser is promoting (e.g. sports fans don't think about mutual funds when they're on a Yankees page). With their weak contextual targeting, cookies don't do a good job in capturing consumers when issues or topics are top of mind. By using page-level targeting in conjunction with cookies, advertisers can engage people at the right time with the right message. In this use case, page-level targeting

deepens the contextual targeting of the cookie.

Very Narrow Targeting Criteria/Scale (Media Buyers, Travel)

Page-level targeting is very useful when advertisers or other media buyers need scale, but have a very narrow set of targeting criteria (e.g. targeting US consumers planning trips to Fiji). In such cases, it's extremely difficult to find enough consumers who meet the criteria. Page-level targeting providers – such as PageScience – have access to 15 billion transactions per day, enabling it to meet the most stringent targeting criteria on endemic pages.

High-Consideration Categories (Healthcare, Financial Services)

Some messages resonate more effectively when consumers are actively engaged in a topic, such as selecting a financial instrument or researching car models. High-consideration categories include health care, financial services, auto, entertainment, and select consumer page good (CPG) categories.

When Deeper Context Matters (Specific Financial Services Instruments)

As noted earlier, many publishers and ad networks don't have the scale marketers may need for specific products (e.g. exchange-traded funds). To deliver on volume, sellers offer run-of-network of the closest general section, which will result in numerous wasted impressions. Page-level targeting offers vast reach. For instance, BlackRock can leverage the tactic to focus ad spend on pages that discuss ETF funds with ads for its iShares brand.



Page-Level Targeting vs. Behavioral Targeting

	Page-level	Behavioral
Targeting criteria	Page level and deep contextual analysis	Relies on third-party cookies to follow consumers from page to page, but context is weak
Targets when	Topic is top-of-mind for the consumer (focus on endemic pages)	Consumer is on a page that may or may not be endemic to an ad's content
Relevancy	Very high relevancy	Mixed; targets users when content may not be top of mind
Effectiveness	High, especially on endemic pages due to immediate relevancy of message to consumer activity Performance analysis eliminates poor performing pages	Assumes users will always have an interest in topic or product, regardless of time, date or activity Low contextual relevancy
Efficiency	Targets only pages that match exact criteria and have a history of strong performance; reduces wasted impressions	Results in more wasted impressions, requiring additional media buys to achieve desired results
Privacy	Highly privacy friendly	Mixed; relies on cookies, which many consumers resent



About PageScience

New York-based PageScience, formerly Precision Health Media, is backed by Metamorphic Ventures, Cava Capital, Hub Angels Group and several individual investors including Mike Perlis (CEO Forbes), Rick Thompson/Larry Braitman (Founders Adify, Flycast), Joe Apprendi (Founder Collective), Richard Forman (Health Venture Group), Geoff Judge (Partner iNovia),

Bill Benedict (Alpine Meridian), Chris Young (Founder Digital Broadcasting Group).

PageScience's PageMatch™ scores pages based on historical performance and other inputs across a private marketplace that delivers high-performing pages programmatically via partnerships with AppNexus and other leading ad exchanges.

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