

BtoB

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BUSINESS MEDIA

Randall gains edge with EDA

EQUIPMENT-BUYING DATA AIDS PUBLISHER IN BOLSTERING ITS MEDIA PROPERTIES

BY SEAN CALLAHAN

IT'S NO SECRET that larger b-to-b publishers have transformed themselves by moving away from their reliance on trade magazines and into subscription information. In a recent example, PBI Media acquired the Chemical Business Services of SRI Consulting to complement its *Chemical Week* publications.

As media companies increase their focus on information suppliers, some critics believe that trade publication quality is bound to suffer. But one smaller company, Tuscaloosa, Ala.-based Randall Publishing Co., says that Equipment Data Associates, the information provider it acquired six years ago, has only improved its media properties, such as *Equipment World* and the Great American Trucking Show.

With EDA data, *Equipment World* has improved circulation controls and helped demonstrate return on advertising investment. And in recent months, Randall has stepped up efforts to integrate EDA into its media properties. "We're only beginning to see how powerful this information is," said David Schwartz, EDA's director of sales.

"We think it gives us an unfair advantage," added Dan Tidwell, publisher of *Equipment World*, which covers the construction equipment industry.

Purchases documented

EDA collects Uniform Commercial Code-1 filings, which document the

collateral relationship between buyers and sellers of capital equipment. Usually filed at the state level, UCC-1 filings document about 70% of new equipment purchases and an even greater percentage of used equipment transactions, according to EDA.

The forms contain valuable information: buyer name, contact information, buyer's SIC code, manufacturer of equipment, value of the transaction and transaction type (sale, lease, rental, wholesale or refinance). EDA tracks UCC-1 filings in a range of industries, including construction, agriculture, machine tools, logging and medical equipment.

"EDA is probably the most significant source of competitive information in the heavy equipment markets like construction and trucking," said Robert Crosland, managing director at media investment bank AdMedia Partners. Crosland was an adviser to EDA when Randall acquired it.

Customers use data

To b-to-b marketers, EDA offers a number of products and services, including lead cards, mailing lists and market share reports. Mitsubishi Caterpillar Forklift America is one of EDA's biggest customers. The company used EDA data to target buyers that have purchased competitive equipment in the past.

Specifically, Mitsubishi Caterpillar Forklift targets geographical areas where its market share seems to lag behind its piece of the pie elsewhere. It provides local dealers information on companies that have bought competitive forklifts. "We've gone into an area and increased our market share by 10% to 20%," said Dennis Osting, Mitsubishi Caterpillar's manager of dealer services.

LBX Co., which sells Link-Belt excavators and other heavy equipment, uses EDA data in a similar way. Through EDA, Lexington, Ky.-based LBX gathers data on all buyers of competitive equipment in a particular area. It then provides the local dealer with information on those buyers. Sales staff are expected to contact these leads to extol the benefits of Link-Belt for the next time around.

"I call it 'Focus on the Future,'" explained Jack Tipton, LBX's marketing manager. "It's a new customer conquest program." Tipton began the program in January and said it was too early to assess the results.

LBX is an advertiser in *Equipment World*, which is integrating EDA data into its operations more every year. In its BPA audit statement, for instance, *Equipment World* includes data on what percentage of readers recently purchased equipment based on EDA data.



'EQUIPMENT WORLD' leverages EDA data to develop and groom its subscriber list.

EDA aids subscriber base

In addition to tabulating reader purchase power, *Equipment World* develops its arguably most important asset—its subscriber base—using EDA information, helping to ensure that its readers are regular equipment buyers, and hence the people that the magazine's advertisers want to reach. "I do think it's helped to improve the magazine," Tidwell said.

Randall is also exploring ways EDA data can be used with many of its other properties. With its Great American Trucking Show, for instance, Randall can help marketers match attendee lists with EDA data, enabling precise direct mail targeting.

Schwartz, who came to EDA about a year ago after working at Okuma America Corp., where he used to purchase EDA data, said Randall is regularly uncovering new ways to use the information—and it's paying off.

"We doubled our profit target in 2003," he said. In a business world hungry for data, he's expecting a strong performance again in 2004. □

Equipment Data Associates

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