

SAILTHRU

How Morning Brew Tapped into "FinFluencers" To Grow Audiences and Revenue

Morning Brew expanded their readership by tapping into the surging popularity of personal finance influencers and social media platforms.





Background

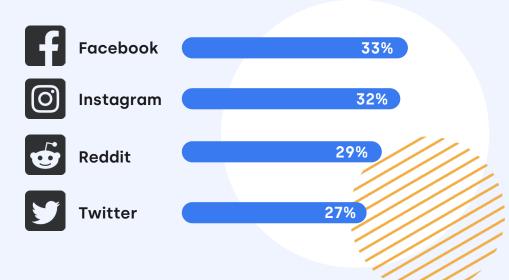
Since its inception in 2015, Morning Brew has grown into one of the most successful media outlets for business news. Featuring email newsletters, podcasts, an events business and a business education training program, the publisher reaches over four million readers and listeners, and has more than doubled its revenue from 2020 to 2021.

The Challenge

Even with substantial growth across its newsletter and podcast businesses, Morning Brew needed to attract new audiences.

The brand had been relying on Sailthru's machine learning capabilities to grow its newsletter readership and was pleased with the growth, but knew they had to find an organic way to incorporate social media into their retention strategy.

By 2021 it was impossible to ignore the rise of social media and the influencers who were reaching millions of followers with every post. Research from Deloitte confirmed the rise of the <u>"finfluencer"</u> and <u>Morning Consult</u> reported that Gen Z and millennials were increasingly relying on social media platform for financial advice:



The Solution

Morning Brew started to test the concept of working with Gen Z finance influencers for their acquisition campaigns. The results were immediate and impactful. Paid campaigns featuring influencers on TikTok, Facebook and Youtube significantly outperformed "designed" campaigns that were created in-house.

Our strongest acquisition channels are now all on social media"

says Morning Brew's Director of B2C Growth, McKay Murphy.

How does Morning Brew choose which influencers to work with? It comes down to content, reach and authenticity. One of the brand's most successful partnerships has been with Preston Seo, founder and creator of The Legacy Investing Show. He's a real estate investor, entrepreneur, and business owner with over 9 million followers across YouTube, Instagram and TikTok.

@TheLegacyInvestingshow







Within the first two weeks of Morning Brew's campaign with TikTok and @TheLegacyInvestingshow, engagement skyrocketed to 24%. They reached their target CPA (cost per acquisition) by more than 60%. Murphy confirms that 28% of subscribers coming from TikTok convert into quality, engaged subscribers.

This paved the way for bolder, larger partnerships with MrWhosetheBoss, a 26 year-old YouTube star with over 11 million followers and with Our Future HQ, described by its 21 year-old founder as the #1 source of business for Gen Z across TikTok and Instagram attracting more than two million weekly views.

One of Morning Brew's first collaborations with a personal finance influencer has evolved into a true partnership.

Money with Katie, founded by Katie Gatti Tassin, originally started as a newsletter that Morning Brew promoted within its own daily newsletter.

We really liked how Katie was discussing personal finance. The way she delivered her content is similar to what our audiences liked about our own newsletters. Her writing is funny and to-the-point."

says Murphy.

Readers felt the same way. Money with Katie's presence expanded from basic newsletter promotions to a full-on eponymous <u>podcast</u> that's a consistent top performer in Morning Brew's podcast network and has hit over 1M downloads to date this year.

Murphy adds that "Money with Katie" really rounded out their roster of influencers. "So many of them are men. Katie's tagline, 'Finance bros are out, #RichGirls are in,' resonated with our audiences."



The Results

"Finfluencers bring us the awareness and the reach we need to grow. Sailthru helps us keep these new readers engaged," added Murphy. "Once new audiences explore Morning Brew, Sailthru's technology makes sure they stay engaged, and sends friendly reminders if readers stop opening emails or spend less time on the website. By knowing where they are spending the most time on our website, we can introduce new podcasts and event opportunities that keep them spending more time with our content."

And it worked. Subscribers acquired through paid influencer campaigns on average have 1.29% higher click through rates than subscribers acquired through paid social, proving that the campaign identified quality users who have remained engaged with the Morning Brew brand.

Morning Brew recently launched its eleventh publication, CFO Brew, and is on track to grow revenue 66% year over year after hitting \$36M in H1 revenue for 2022. The organization also hit 1M subscriptions across its b2b publications earlier this year as part of the over 4M subscribers to the daily newsletter alone.



"Email newsletters will always be the backbone of the Morning Brew brand,"

said Murphy.

"Our advertising partners love how responsive our readers are, and how we are constantly able to offer new events, podcasts and new audiences."

About Sailthru

Sailthru, a CM Group brand, helps modern marketers drive higher revenue, improve customer lifetime value and reduce churn by using its powerful suite of connected capabilities. Sailthru's high-performance email, website personalization, mobile marketing automation, and unique integrations power new customer acquisition by leveraging machine learning and first-party data to easily deliver relevant, personalized engagement across all channels. The world's most innovative publishers, including Insider, Refinery29 and Food52, and the world's fastest growing ecommerce companies, including Everlane, MZ Wallace and Thrive Market, trust Sailthru to help them succeed.

For more information, please visit www.sailthru.com.

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