

CORPORATE COMMUNICATIONS SERVICES

BUDGET BENEFITS OF WEBCASTING

THE BOTTOM LINE ON HOW USING WEBCASTING CAN CUT YOUR COMMUNICATION COSTS BY 50%—OR MORE

If you're like most business communication professionals today, you're being asked to do more with less. Your responsibilities have increased, your budget has been slashed and the number of hours in a day has stayed exactly the same. You've had to take a hard look at your list of activities and evaluate which expenditures you can eliminate or scale back, and which are measurable. In fact, in a recent eMarketer survey, 59% of marketers said they're now cutting strategies which they cannot tie directly to a return on investment (ROI), focusing only on those with quantifiable metrics of success.

But taking a hatchet to your budget can leave you with a thin plan lacking the flexibility to invest in new opportunities as they come up throughout the year. Successful dieting (financially or otherwise) is not about how much you can cut back but instead, how well you make healthier substitutions. In terms of your communication strategies, what tactics can you replace with more cost-effective alternatives that deliver a more measurable impact?

In this guide, we'll show you how you can reduce your communication costs by 50% *today* by using webcasting as a replacement for large-scale teleconference calls and travel expenses associated with executive communications.

The Hang Ups of Teleconference Calls

How many times have you been on the receiving end of a teleconference call and spent your time on mute checking email or surfing the Web? In many cases, unless you're actively collaborating in a small group, it's not a user experience conducive to message retention and interactivity. But this guide isn't about engagement, so let's consider a one-hour teleconference call with operator-assistance and look at the budget impact as your audience grows in size.

Attendees (lines)	Cost per minute, per line (USD)*	Total cost (60 minutes) (USD)
50	\$0.38	\$1,140
100	\$0.38	\$2,280
250	\$0.38	\$5,700
500	\$0.38	\$11,400
1,000	\$0.38	\$22,800

** For domestic calls only. International dial-in numbers typically cost about five cents more per minute, per line to set up.*

As you can see, it can get quite expensive paying for each individual line on a per minute basis. And you won't know the exact cost until you receive the total from your provider after the call is complete. Conversely, webcasting allows you to reliably predict your costs with flat pricing that is independent from the quantity of viewers (i.e. whether you have 100 viewers or 1,000, the price is the same). Even at just 100 lines, a comparable webcast can save you more than 50%.

Based on numbers alone, it doesn't make sense to hold a teleconference call with more than 50 attendees when webcasting can offer a more cost-effective solution. Couple that with a superior user experience and measurable analytics and it's not hard to see why companies are making the switch to see positive business results.



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It's also important to remember that teleconference services are an element of most web conferencing/online desktop sharing applications. While there is a place for these applications for small group collaboration, web conferencing--which requires users to download additional software and access the audio through a phone--is a less than an ideal solution for one-to-many communications. In contrast, webcasting requires no download and works seamlessly with Windows Media Player or Flash which is already installed on more than 99% of computers. The audio component of your webcast is delivered conveniently through your computer at no additional charge.

The Case Against Suitcases

Over the past year, economic conditions have had a profound impact on business travel. Research conducted by the National Business Travel Association predicts that cost-containment strategies will be expanded by travel managers in 2009. And the Association of Corporate Travel Executives reports that more than 70% of companies will spend less on travel this year. But simply cutting back doesn't address the need to *increase* the frequency of stakeholder communications in this time of uncertainty. With consumer trust and employee engagement at risk, it's more important than ever to deliver messages that are both personal and authentic. By removing face-to-face meetings, how can companies accomplish this?

Often we present case studies as a way to show you how a client has leveraged webcasting to support a communication strategy and/or overcome a business challenge, but this time we're going to turn the lens on ourselves. Like any company, we've had to reevaluate our travel expenditures and consider creative solutions to increase engagement.

In early 2008, prior to the market downturn, we organized an internal product road show that brought several of our senior executives to our largest global offices: Boston, New York, Chicago, San Francisco, London, Paris, Nuremberg, Hong Kong and Sydney. The tour offered employees a chance to interact personally with our leadership team and gain insight into our product roadmap. By all accounts it was very successful and all participants walked away with new knowledge—not just about our innovations but about the people who make up the Thomson Reuters family. It also cost more than \$60,000 due to the need for executives to travel to multiple remote locations.

The communication strategy didn't change in 2009 but the tactics did. We still saw tremendous value in facilitating a dialogue between our leadership team and employees around the world. But in place of in-person meetings which were extremely engaging but costly and time-consuming, we delivered a video webcast which was viewed simultaneously in all regions (with the exception of Asia and Australia where employees viewed an archived presentation followed by a live Q&A session). By doing so, we were able to offer an experience in which management could address the audience in a personal way while still empowering employees to ask questions and receive feedback in real-time through our webcast platform. In fact, the number of questions we received and the nature of their content leads us to believe that the additional layer of anonymity provided by a webcast will actually yield a higher-quality and more productive Q&A session. In comparison to the in-person tour a year before, we were able to deliver the same types of messages and see a positive impact on engagement at 25% of the cost. We also avoided the hassle of organizing travel itineraries for five executives to four continents.

Webcasting: A Long-term Solution

Beyond cost considerations, there are many benefits of using webcasting as a part of your internal and external communication toolkit. It's an engaging, measurable solution that provides you with business intelligence about your audience that you can use to demonstrate its effectiveness to your internal stakeholders. But in times like these, sometimes it all comes down to the bottom line and we've demonstrated that—in many instances—webcasting as a replacement for teleconference services and business travel can have a significant impact on your business. And not just as a short-term tactic, but as a long-term solution. Think of the cost savings you could achieve if you made the switch tomorrow. How would you reinvest the savings to better position your company for success in the future?

About Thomson Reuters

Thomson Reuters is the world's leading source of intelligent information and workflow solutions for businesses and professionals. Our webcasting and on-demand video services help over 5,000 clients worldwide meet their business communication needs, including client outreach, employee engagement, marketing & branding, corporate messaging and IR communications. Use our cost-effective solutions to engage your global audiences without expensive travel or teleconference costs and increase the measurability of your results.

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