

Media Power 50 - No. 8: CNBC's 'Power Lunch'

Midday fare has growing appeal

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Author: Matthew Schwartz

When accounting firm Grant Thornton introduced its “Hot Issues” advertising campaign in early 2008, it chose CNBC, including “Power Lunch,” to help communicate some of its distinguishing characteristics, such as its access to global resources.

“We wanted to reach CFOs, CEOs, investment bankers and people who can influence purchasing of our services,” said Ed Russ, CMO of Grant Thornton. “We chose CNBC because it has a high concentration of our target market.”

The spots, which are running through June, are also appearing on CNN and ABC's “This Week With George Stephanopoulos,” but a significant percentage of them are appearing on CNBC. So far, the ad strategy has paid off. In the past year, Grant Thornton's “brand familiarity” has increased 5% and “unaided brand awareness” has risen 3%.



CNBC's 'Power Lunch'

Phone: (201) 735-3000

URL: www.cnbc.com

Audience: 436,000 daily+

Ad revenue: N/A

Ad rate: N/A

Comment: The daytime anchor to CNBC's programming, “Power Lunch” attracted an average of 436,000 viewers in the first quarter, a 24% increase from the year-earlier period.

“It's very difficult to get any movement in the course of the year,” Russ said. “CNBC serves us throughout the day better than competing business channels.”

Grant Thornton is one of several major brands that advertise on “Power Lunch,” including AT&T, Bank of America and Microsoft Corp. The program, which runs from noon to 2 p.m. ET on weekdays, provides business and financial news and analysis. In the first three months of this year, “Power Lunch” saw a 24% increase in the number of

viewers compared with the same period last year, as the recession and ongoing financial crisis spurred increased interest in CNBC's coverage.

CNBC offers more than Nielsen numbers, said Jordan Breslow, director of broadcast research for MediaCom. "Any cable channel that targets itself to the upper-level income will always go beyond Nielsen ratings and use Mendelsohn numbers for media buyers."

According to the 2008 Mendelsohn Affluent Survey, the median household income of CNBC's viewers is nearly \$142,000.

The Nielsen and Mendelsohn data combined demonstrates that CNBC offers viewers "a high degree of efficiency [in reaching] people who can purchase b-to-b products from other companies," said Robert Foothorap, senior VP-global ad sales for CNBC.

Foothorap likened "Power Lunch" to a "halftime show" for CNBC. "We still cover the day's events in real time, but we take a pause to get analysis on what happened in the morning and what's going to happen for the rest of the day," he said.

Miraj Parikh, media director of Spark Communications, also used a sports analogy to describe the appeal of "Power Lunch." "From a b-to-b standpoint, it's ESPN's 'Baseball Tonight'—a highlight show of the day's events for a broader audience," said Parikh, whose clients include Travelers Insurance and TheLadders.com.