What is the Bizo Business Audience Exchange?

The Business Audience Exchange (BAX) is a premium exchange of over 2,000 business content endemic sites enabled for RTB via AppNexus.

How is inventory on the Business Audience Exchange accessed?

Trading desks and buyers with access to AppNexus can run campaigns on BAX by targeting campaigns to AppNexus and searching for Bizo in their AppNexus buyer console. This will allow the campaign to run only on BAX via AppNexus.

Can a buyer gain visibility to domains on BAX?

Bizo can provide an offline list of BAX domains for manual study. BAX domains are masked when accessed via AppNexus to protect publisher identity.

If domains are not visible how can campaigns be optimized when running on BAX?

Bizo publisher domains are masked at the domain level. This allows optimization algorithms to function as designed. For example www.businessmarketingsite.com may be masked as 16256269661bizo.com. This also supports manual optimization. For example, after running a campaign for a period of time BAX domains that do not reach desired performance levels can be removed.

We see some domains coming through as defaultmaskdomainbizo.com. What is this?

This is the default-masked value for publishers who are added to our exchange before we can assign a unique masked domain.

Can we use contextual data such as Peer39 or Proximic on BAX?

The domain masking implementation prevents domain level attribution data from working with BAX.

How are available impressions for a campaign on BAX determined?

For this release Bizo is not set up to manage avails requests on BAX. As of March 2013 there are roughly 300 million monthly avail impressions on BAX.

How is billing handled?

All billing is handled via AppNexus. Demand partners pay AppNexus directly. Some demand partners have indirect relationships with AppNexus via a DSP. In these cases AppNexus bills the DSP then DSP handles billing the demand partner.

What reporting is available for BAX campaigns?

Bizo does not provide reporting for BAX campaigns. Reporting is provided via the DSP platforms used to access AppNexus or via the AppNexus Console directly.

What pricing guidance can you provide when bidding on BAX?

A) BAX runs with a price floor of $1.10 CPM to enter the auction. This configuration reflects minimum CPMs that our publishers are willing to accept. Any bids under $1.10 will not receive impressions.

B) BAX utilizes a second price auction where any bid price is reduced to the highest of the following:
1. The $1.10 floor
2. The second price bid
3. ECP - if bids are higher than ECP - otherwise bids are reduced to #1 or #2

C) ECP (The Estimated Clear Price) on BAX is significantly higher than general exchange impressions and can be as high as $13. Therefore bids that target ECP or are above ECP will end up closing at or around $13.

What is ECP and why would someone bid ECP?

The Estimated Clear Price (ECP) uses historical data to establish a value for an impression and is designed such that any bid at ECP should win about 95% of winnable impressions. Campaign managers will bid ECP if they want to maximize reach for a given campaign. Further, campaigns leveraging optimization algorithms can be set to automatically bid ECP (or some % of ECP) until a value for a given impression can be determined for a given campaign. Bidding ECP allows optimization algorithms to control the speed and associated cost in which they learn and optimize.

I'm bidding at the $1.10 floor but am not getting impressions. Why is this?

It may be that your ad-serving platform is subtracting your platform fees from the bid that may cause your effective bid to come in under the $1.10 floor. We've experienced this issue on a client campaign and found it difficult to troubleshoot, as Bizo has no visibility into this.

What information can you share that demonstrates the value of BAX vs. other RTB inventory?

Brand Lift - Bizo conducted a brand lift study for a major B2B advertiser in the high tech sector. The objective of the study was to understand brand recognition lift of audiences exposed to the display campaign vs. a control group. The study was configured to measure the brand lift effect of impressions served on BAX vs. those served broadly across AppNexus inventory. Brand lift on BAX was 86% greater than impressions served broadly across AppNexus inventory.

CPL Performance - Bizo recently ran a campaign where budget was split between BAX and a broad set of AppNexus inventory. The BAX line item charged a $3 CPM and targeted the clients' desired Bizo Company Size segments. No domain level optimization was done on BAX. On the exchange inventory, significant domain level optimization was employed using AppNexus optimization and company size segment targeting was the same. After normalizing price, Cost Per Lead (CPL) on BAX was 67% lower than on the open (yet optimized) exchange inventory.

Lead Quality - For the above CPL campaign case study BAX drove 33% more quality leads.

What recommendations can you provide for optimizing campaigns on BAX?

<u>Bizographic Audience Targeting</u> - Adding Bizographic audience targeting on campaigns running in BAX is the best way to get the most from BAX. For example, if you have a client who wants to reach IT Professionals, run the campaign on BAX inventory targeting the Bizo IT Professional Group segment.

<u>Domain Optimization Algorithms -</u> BAX has been implemented such that DSP's can employ automated or manual (report based) domain level optimization. As mentioned above the actual domain names are masked to protect the identity of the publisher however this does not prevent domain optimization. When using this approach the bids must be set to a minimum CPM of $1.10 and a max that is under the ECP value.

What specific steps are required to enable a campaign on BAX?

1. Notify your Bizo account manager that you have a campaign and you would like to start using BAX
2. Bizo can provide the most current BAX domain list at your request
3. Set the campaign to run on AppNexus targeting Bizo as the supply partner
4. Set your minimum bids to $1.10 CPM
a. BAX operates on a minimum $1.10 CPM floor to enter the auction.

Can we target specific categories of sites on BAX?

Yes. The BAX domain list can include a high level set of content categories to better help the campaign manager pick sites which are relevant to a given campaign's objectives. Bizo strongly recommends that campaigns targeting BAX content categories be accompanied by a strategy that targets all BAX sites where sites are eliminated over time based on performance.

What are the definitions of BAX Content Categories?

Note: BAX utilizes AppNexus content categories. The topic examples are taken from a subset of BAX sites in each category. BAX categories contain sites that cover topics not listed here:

Category Name	Definition	Topic Examples
Advertising & Marketing	Sites offering content related to advertising, sales and marketing	Sales, Marketing, Advertising, Direct Marketing, Selling Skills, Selling Techniques, Social Marketing, Promotions, Multi Channel Marketing, Video Marketing
Agriculture & Forestry	Sites offering content related to agriculture and forestry	Agriculture, Farming, Farm Machinery, Farming Technology, Farm Management. Agricultural Products & Services Directories and Marketplaces, Agricultural Legislature.Greenhouse Management, Pest Control
Automotive Industry	Sites offering content related to the automotive industry	Fleet Management, Business Vehicle Leasing, Trucking, Auto Tech News, Green Tech, Vehicle Research, Auto Regulatory Environment

Category Name	Definition	Topic Examples
Business and Industry	A general business category for sites which do not fall into any of the other Bizo categories.	General Business News, Project Management Tools, CRM Tools, Career Networking, Hispanic Business, Business Blogs, Aerospace & Defense, Content & Document Management, Email Resources, Whitepapers, Green Business, HR, Workers Comp and Safety, Employee Benefits, Performance Measurement Tools, Administrative Resources, Construction & Design, Insurance, Music & Sound, Product Reviews,Product Directories & Marketplaces, Manufacturing, Retail, Architecture
Computers & Electronics	Sites offering content related to technology, trends, computers and electronics	Tech News and Analysis, Cloud Computing Services, Data Storage, Network Management, Mobile Apps, Open Source Platforms, Web Security, Developer Resources, Web Design, Tech Blogs, Forums and Reviews, Network Management, TV Technology, FCC Licensing and News, Apple Products, Microsoft Products, Database and Systems Management, Tech Directories and Buyers Guides, CRM Tools, Enterprise Architecture, IT Security
Education	Sites offering content related to the educational sector	Research Tools, University News, Special Ed, Education Technology, School and University Supplies, Education Design and Planning, Facilities Management
Energy and Utilities	Sites related to the energy market and utilities industry	Energy News and Market Analysis, Alternative Energy Solutions, Oil & Gas, Exploration, Drilling & Pipelines, Recycling & Collection, Alternative Energy, Energy Efficiency, Green Building, Clean Tech, Water Treatment and Management, Mining
Engineering and Technology	Sites related to Developments in Engineering and Design	Engineering Products & Services, Lasers, Optics, Electrical Engineering & Design, Machinery Design, Hydraulics, Semiconductors & Chips, LED & Lighting
Finance	Sites related to finance, investing and accounting	Industry News & Trends, Investment Advice , Market Analysis, CPA Resources & Training, Mobile Banking, Banking Security Software, Banking Systems & Technology, Stock Market Tips, CFO Resources, Financial IT News, Accounting and Tax Guidance, Stock and Options Trading, Wealth Management

Category Name	Definition	Topic Examples
Food & Drink	Sites related to the food and beverage industry	Food Services Technology, Supply Chain Management, Food Safety, Retail and Wholesale Services, Bakery Management, Grocery and Supermarket News
Health	Sites offering content for medical professionals	Healthcare News and Current Events, General Practice Management, Networking for Medical Professionals, Electronic Records Management, Psychiatric News, Medical Conferences, Continuing Education & Training Resources, Employee Wellness, Medical Marketing, Biopharmaceutical Industry News and Trends, Dentistry, Medical Devices, Healthcare Finance, Mobile Healthcare, Nursing
Hospitality	Sites related to the development and growth of the hospitality industry	Hospitality and Tourism Training, Hotel Development and Operation, Hotel & Motel Directories, Hospitality Industry News
Internet and Telecom	Sites related to Internet and Telecom	Telecom News, Broadband and Wireless, Cable & TV, Mobile Media, Online VIdeo, VOIP, SEO
Law & Government	Sites related to law and government on both local and national levels.	Legal News, Legal Research & Writing Resources, Legal Education & Training, Legal Directories, Supreme Court Rulings, Legal Technology, Political News & Analysis, National Security, Public Works, Public Safety, Public Transportation, Government Technology
News	Sites related to current events on local, national and global levels	Current Events, Local News, Business Journals, Financial News and Publications, Entertainment News
Online Communities	Sites related to	Technical Forums and Blogs, Educational Forums, Exchanges, Service Offerings Marketplace
Opportunities	Sites related to franchise and small business opportunities	Franchise Opportunities, Business For Sale, Small Business News & Advice, Entrepreneurial Resources, Retail News and Marketing
Printing and Publishing	Sites related to printing and publishing	Book Publishing, Printing Tools and Solutions, Commercial Printing Services & Machinery
Public Safety	Sites related to police, fire departments and other first responders	Law Enforcement Publications, Police/Firefighter Training & Resources, First Responder News, Emergency Equipment

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Category Name	Definition	Topic Examples
Real Estate	Sites related to real estate transactions and listings	Residential and Commercial Property Listings, Property Search and Appraisal, Broker Networking, Leasing Opportunities, Farm & Land Purchase
Reference and Language	Sites related to research resources and business listings	Research Tools & Resources, Online Encyclopedias & Dictionaries, Company Indices, Article Directories, Topic Lists, Business Category Search
Small Business	Sites related to small business and business development	Small Business News and Articles, Consulting Services, Small Business Advice, Business Purchase Opportunities,Sustainable Business Ideas
Transportation & Logistics	Sites related to transportation and logistics	Fleet Management, Public Transportation, Rail and Metro, Bulk Transportation & Cold Storage, Trucking , Supply Chain Logistics
Travel	Sites related to travel, hospitality and hotels	Hospitality and Hotel Industry News, Hotel Development Resources, Flight Status & Tracking, Business Travel Charters, Student Travel, Travel Agency Resources

Contact Us
To learn more about precise business audience marketing through Bizo, visit www.bizo. com, or contact Patrick O'Brien at patrick@bizo.com or 781- 883-7757. For sales through AppNexus contact your AppNexus account manager.