



JON FRIEDMAN'S MEDIA WEB

Trader Monthly is a magazine -- and a Wall St. perk

Commentary: How Randall Lane's Doubledown Media serves affluent readers

By [Jon Friedman](#), MarketWatch

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NEW YORK (MarketWatch) – On Wall Street, a perk is a many-splendored thing. For the heaviest hitters, it could come in the form of a Maserati, a spending spree at Harry Winston or a(nother) palace in East Hampton.

Some of tomorrow's gazillionaires have to be content with other rewards. When your employer springs for a Bloomberg terminal, you know you've arrived. And an invitation to one of Trader Monthly's noisy, well-attended parties in Manhattan has become increasingly coveted, too. It's a way for Wall Streeters to network, party in fancy places and brag a little about their status.

Trader Monthly, launched in 2004 by former trader Magnus Greaves, is the flagship magazine of New York-based Doubledown Media LLC. With a focus on Wall Street's wealthiest and brightest, Doubledown also publishes such titles as Dealmaker, Private Air, Corporate Leader and The Cigar Report. No wonder it bills itself as "The Gateway to the Working Wealthy."

For example, a story on the cover of Private Air's October/November issue proclaimed: "Make Your \$20 million Jet Pay for Itself." While it might not win a Loeb award for excellence in journalism any time soon, Doubledown's editorial content is generally strong.

A crowd-pleaser

Doubledown has broken through the widespread gloom in publishing by following the No. 1 rule in any venture: Please the hell out of your audience. It devotes itself primarily to the young Wall Street crowd (which, for our purposes, can be defined as either anyone younger than, say, 37, or someone who doesn't yet own summer AND winter homes).

"We reach a niche audience, a highly targeted, highly desired group," Randall Lane, the president of Doubledown, told me. "We're a company that focuses on profitable communities, and we deliver quality media to service them. Traders are a classic community."

Doubledown extends the sense of community to the Internet, too. "Our Web sites are not one size fits all," Lane said.

Lane, 39, understands the nuances of business audiences. A graduate of the University of Pennsylvania, he spent six years at Forbes before leaving at age 28 to start POV, a young man's business magazine.

This editor has style. What else can you say about a guy who throws company parties in places like the Four Seasons and the Carnegie Club, forms a Manhattan media power couple with his wife, Fortune writer Jennifer Reingold, and plays basketball most Saturday mornings in Chinatown with such pals as his longtime magazine design consultant, the well-regarded Florian Bachleda?

One of the keys is Lane's gargantuan file of readers. It is so finely tuned that for Private Air, for instance, it can include "only people who own Gulfstreams or CEOs who live in California and own Citations."

"This isn't a wannabe crowd -- they've got the money," Lane said. "Median [annual] income for traders in our database is \$450,000." He smiled a winner's smile.

"We've got a SICK database."

Targeted reach

Trader Monthly is emblematic of glossy magazines directed at highly focused audiences. Rodale, another fountain in the desert of American publishing companies, has found fulfillment by putting out magazines specializing in fitness and health coverage. A similar formula also works for Jason Binn, with his city-oriented coffee-table publications.

"We're able to put out higher-level content because we don't have to please everyone," Lane explained.

The field is getting crowded for Doubledown Media. Conde Nast's Portfolio, launched earlier this year, is hoping to reach Trader Monthly's kind of readers and advertisers. Next year, Dow Jones Dow Jones (DJ: 59.88, +0.11, +0.2%) , which owns MarketWatch, publisher of this column, plans to introduce a glossy magazine called Pursuits for affluent readers. (Doubledown also has publishing interests in Europe with Dow Jones' The Wall Street Journal.)

Lane is unruffled, noting, "We focus on a different audience of highly affluent people."

Right about now, the good people at publishing giants like Time Warner's (TWX: 17.41, +0.12, +0.7%) Time Inc. can shrug their shoulders. Time Inc., which publishes Time, Fortune, Money and Sports Illustrated, largely tries to reach a very wide audience.

But Time Inc.'s greatest successes, by far, have lately stemmed from -- you guessed it! -- such specialized publications as Real Simple, InStyle and, naturally, People. All of these titles tend to attract women readers.

Hmmm.

Maybe we're seeing a lesson here.

-- Danny Owen

(Media Web appears on Mondays, Wednesdays and Fridays. Feel free to send an email to jfriedman@marketwatch.com.)

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