

# EXHIBIT G



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### Google AdSense Case Study

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#### How Greenwich 2000 Ltd doubled ad revenue with Google AdSense.

Case study : Greenwich 2000 Ltd : [www.greenwichmeantime.com](http://www.greenwichmeantime.com)

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Based in London English entrepreneur Stan Barrett runs a portfolio of websites under an umbrella company called Greenwich 2000 Ltd. These sites are used as a reference source for both media and Internet users worldwide seeking information about worldwide time zones by city or country, an overview on the history of time, and numerous other links about timekeeping, watches, clocks, and the city of Greenwich.



#### Approach

When it launched in 1995, Greenwich 2000 Ltd relied on content sponsorships, says Barrett, Managing Director of GreenwichMeantime.com. "But without a dedicated sales staff to market and sell traditional advertising formats like banner advertisements and sponsored links," he says, "the website's revenue potential was limited."

"Determined to find a way to monetise the traffic generated by his portfolio of time-related sites, Barrett says, "We were attracted to Google for several reasons, the main one being that Google is the only company which has the ability to link content to local audience advertising." Barrett had also experienced poor performance with other online vehicles. So when Google launched its contextual advertising programme called AdSense in June 2003, Barrett opted to sign up, observing, "For five years we had wanted to provide our readers with ads relevant to their specific geographic location, so they would respond positively to them. And that wasn't really possible until we heard about AdSense."

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#### Results

Barrett says that Google AdSense is "very simple to implement," noting that "it took just a few minutes to place the ads on our pages." Eager to see results quickly, he wasn't disappointed. "Since implementing AdSense, our clickthrough rate has tripled, because the adverts are now context-based." And Barrett sees even more upside, "as we optimise our website design, and the programme continues to offer new features. I've also been really impressed with Google's responsive and knowledgeable customer service team. I send off a query, and they respond to me very quickly."

Perhaps equally compelling, he says, AdSense generates revenue without any sales overhead. In addition, Barrett notes, "a considerable part of my available inventory is sold through AdSense, and the income I get is entirely supplemental  and already significant." He adds that his users' experience is improved, too, with a tangible result: "We've been able to remove all banner ads, pop-ups and frames that we used to rely on for a bit of revenue. Without those intrusions, website traffic has doubled"

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Time - and cost-conscious Barrett cites all the benefits he finds with Google AdSense. "Since using the programme, I have increased our total advertising revenue, and our revenue per page figure also continues to grow." This explains his future plans to significantly enhance the Greenwich 2000 portfolio from 1,000 pages to more than 10,000, noting, "This would not be feasible or viable without AdSense. And, he adds, "We are also reinvesting 20% of our AdSense revenue back into AdWords, which is key to continue driving traffic."

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Looking back, Barrett says, "I trusted Google's reputation, but didn't know how well AdSense would work until I tried it. I would have signed up sooner, if it had been available then!"

#### **About Google AdSense**

Google AdSense™ programme for online businesses, enabling them to earn revenue from serving ads precisely targeted to specific web content and search pages. A broad universe of sites profit from AdSense, with service levels ranging from online sign-up to dedicated support management. Google's thousands of advertisers also benefit from AdSense by gaining exposure on sites across the Google Network, including Ask Jeeves, Blueyonder, Lycos Europe and Dealtime.co.uk. For more information, visit [www.google.co.uk/services/](http://www.google.co.uk/services/).

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