



3 SIMPLE WAYS TO MAKE DIGITAL REVENUE AT YOUR PUBLICATION

How did you go bankrupt? Two ways.
Gradually, then suddenly.

ERNEST HEMINGWAY

THE SUN ALSO RISES

THE DANGER FOR ALL OF US...

...regardless of industry, is that nobody knows what's just around the corner. We've seen it played out time and time again with different industries or companies that seemed to be doing just fine and then suddenly, things weren't fine anymore.

For those in newspaper publishing, print advertising has historically provided the revenue to carry on. However, with the increased reliance upon and growing influence of digital media, publishers need to find new ways to keep up.

This indicates that the print publishing world is in the “gradually” phase of Hemingway's path to bankruptcy. The concern, then, is whether that “suddenly” phase will hit.

If publishers are to avoid that dreaded latter phase, it's time to explore new ways to make—and increase—digital revenue. **Here are three simple ways to do just that.**

I. USE EMAIL NEWSLETTERS

Email newsletters have many of the same qualities as print newspapers, and they can be a fantastically cost-efficient tool for reaching new audiences.

Because email is a well-known technology, everyone knows how to use it. As a bonus, there's a built-in social network with the "forward" option, which can make any email communication go "viral."

From an advertising revenue standpoint, not only is your production and distribution cost low, but you can also charge more for email advertising than for print advertising.

The sky is the limit when it comes to what you can write about. Your topics will be driven by your subscribers, but many publishers have had great success using email communications about:



TIP! Don't use the same stories you put in the paper! Publishers who use email effectively can actually build two sets of subscribers, and can tailor content for both print subscribers and digital subscribers.

2. FILM THE GAME!

Position your publication as the supporter of one or more local sports teams. Whether you're covering football, baseball, hockey, basketball, soccer, or whatever is big in your community, this is a fantastic way to engage readers, build up a young, loyal audience, and develop a pipeline of subscribers for your email communications.

Publishers can make money by:

SELLING SPONSORSHIPS
FOR LIVE GAMES

SELLING SPONSORSHIPS
FOR GAME REPLAYS

SELLING SPONSORSHIPS FOR GAME
HIGHLIGHTS, CLIPS, INTERVIEWS,
AND OTHER CONTENT

This can be enormously effective as a means of increasing real, sustainable revenue for publishers. And you can use local sports footage to help drive traffic to your site throughout the week on an ongoing basis.

TIP! If you decide to broadcast and sell sponsorships for live sporting events, you have a huge opportunity to get viewers actively involved in the comments section. You will want to moderate those comments, of course, but getting that involvement and engagement will help increase your advertisers' reach and influence.

3. EXTEND THE ADVERTISERS' REACH AND BUNDLE DIGITAL AND PRINT ADVERTISING

EXTEND ADVERTISERS' REACH

For most newspapers, you can't make people go to your website every day or even every week, and you can't cover your entire page with ads, because people will stop paying attention.

The good news is that advances in technology allow you to essentially sell ads on other websites. In the past, print newspaper distribution reflected the audience. Today, people will go to your website but they will also visit any number of other news sites or social networking sites.

What you can offer advertisers now is a way to reach people wherever they go, on whatever sites they're visiting. This makes your newspaper's website effectively as big as the internet.

The methods and available tools for accomplishing this are too detailed for purposes of this ebook, but extending your reach—and, by extension, the reach of your advertisers—is almost a necessity if you plan to offer digital advertising.

In a sense, your newspaper has been acting as an advertising agency already, unofficially. Think of adding that digital reach as a method of continuing to focus on your customers' needs. When an advertiser works directly with sites like Google and Facebook, their ads, and consequently their reach, is limited to those sites' users. That's not the case with the available technology we're talking about.

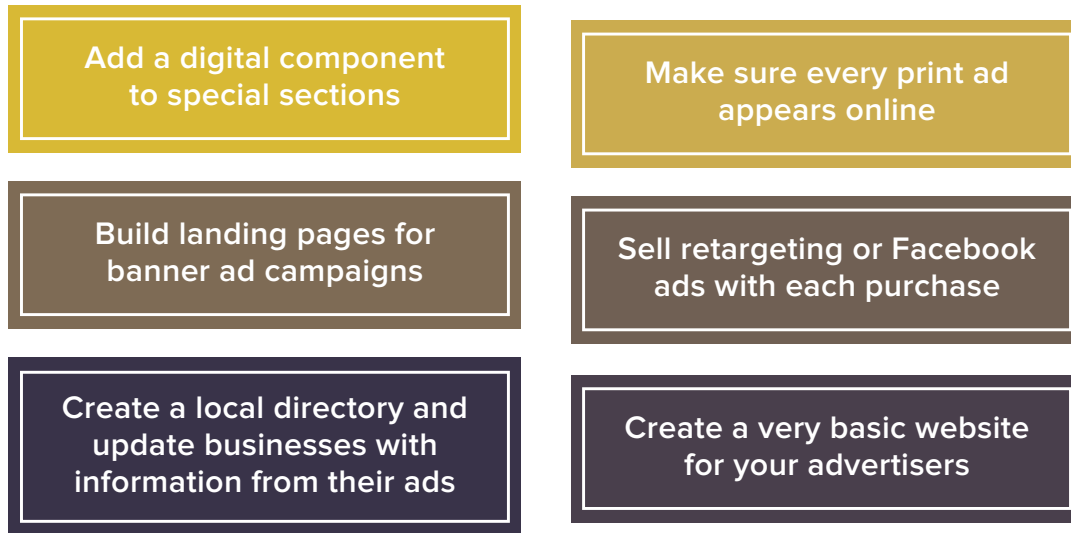
BUNDLE DIGITAL AND PRINT ADVERTISING

Think of “bundling” services for advertisers as making them do something that's good for them. Your advertisers already know they need to incorporate digital advertising; it's just that it seems easier to keep doing what they've been doing all along.

Your job is to help them understand that, by adding in a digital component, they're

going to benefit. But don't just bundle in a price increase. The key to being successful with bundling is to stand behind what you're selling.

There are many ways to successfully bundle advertising:



TIP! Many publishers have advertisers who don't understand, or are afraid of, technology; those advertisers may have managed to stay away from digital advertising entirely up to this point. You will be most successful when you can show those advertisers that their customer base will actually increase when they go digital, because they will be reaching a different set of viewers. It's not just finding a different way to reach the same people; it's finding a new way to reach different people.

For example, you might talk about how print ads are seen by people who pick up the paper, but that most people under the age of 35 don't even read print newspapers. Your message can be as simple as, "We need to expand your campaign so we are reaching that group of people. Is it OK if I take your message and expand it, to make sure those people see it?" There is no need to go into details about algorithms, search engines or the like.

CONCLUSION

Most publishers think that selling a digital product is different than selling a print product. That's simply not true. It just comes down to how it is positioned.

And, relax; you generally won't need to get into details about how the mechanics behind the technology actually work. You just need to be able to explain the benefits advertisers can realize by reaching new audiences through email communications, sponsoring sporting events, extending their reach digitally, and bundling their print and digital advertising costs.