# Publisher Archetypes

The News Sustainability Project
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Google News Initiative    FT STRATEGIES    inma
International News Media Association
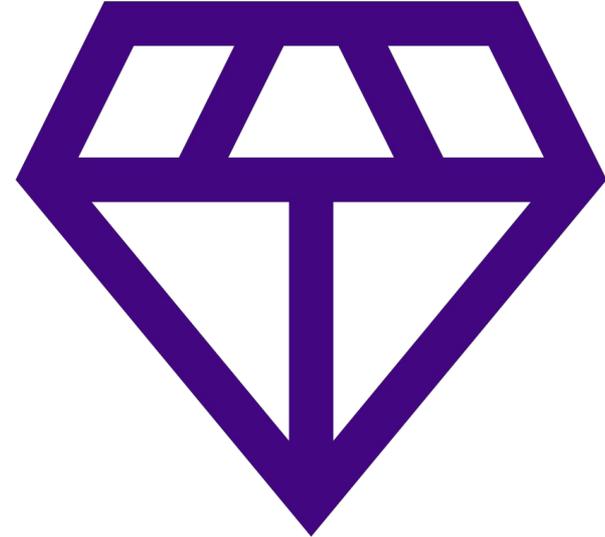
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- Generalist Archetypes- Detail

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Google News Initiative      **FT** STRATEGIES

Across our research of 450+ publishers, we discovered examples of publishers that are consistently profitable, while supporting their core mission of providing original journalism to the communities they serve.

We've organized those examples into **archetypes** – clusters of similar, sustainable publishers across the world – and identified the contexts, key success factors, and activities that have helped them succeed.

Our hypothesis is that publishers, especially those who are facing the greatest challenges to their own sustainability, can draw inspiration and learn from these Archetypes as **potential pathways to success.**

The Publisher Sustainability Diagnostic surfaces Archetypes that are most relevant to the publisher completing the tool based on their context (e.g. their geographic scope, ownership structure and target audience).

Google News Initiative          FT STRATEGIES

# We identified eight generalist archetypes focused on local, regional or national coverage

| Archetype | Short description | Reach | Source | Likely Ownership Structures | Example |
|---|---|---|---|---|---|
| **1 Lean Local** | *A digital native publisher focused on serving the information needs of local - often, underserved - communities, leveraging a lean operating model* | Local | Digital Native | Independent/ **Non-profit** | **Times of San Diego** |
| **2 Local Multiplier** | *A digital native publisher serving multiple local communities with centralized management & operations* | Local | Digital Native | Group / Conglomerate **Non-profit** | **Village Media** |
| **3 Regional or National Independent** | *A legacy publisher - serving a large metropolitan area, a region or small nation - that leverages its established brand to successfully transform to a digital-first business* | Regional | Digital Forward | Independent / **Non-profit** | **El Litoral + The Post and Courier** |
| **4 Regional or National Group** | *A group administering a portfolio of local and regional legacy publishers, leveraging shared resources to drive economies of scale* | Regional | Digital Forward | Group / Conglomerate | **Amedia\*\*** |

*Native = titles with an entirely digital/online presence (very limited / no print activity)*
*Forward = titles with a print legacy who are increasingly transforming to be digital-first*
**\*\* Non-participating titles:** *title did not participate in the study. This example is therefore based on publicly available data and input from our External Advisory Board.*

# We identified eight generalist archetypes focused on primarily local, regional or national coverage

| Archetype | Short description | Reach | Source | Key features | Example |
|---|---|---|---|---|---|
| **5 National Subscription 'Challenger'** | *A subscriptions-driven digital native with a focus on serving a national audience* | National | Digital Native | Independent | **Dennik N\*\*** |
| **6 National Contribution Model** | *Mission-driven digital native publisher serving a national audience and supported by contribution revenue* | National | Either | Independent <u>Non-Profit</u> | **Il Post** |
| **7 Advertising-First Scale Model\*** | *Scale-first publisher with a focus on growing audiences and relying on advertising & commercial solutions* | (Inter)national | Either | Independent Group / Conglomerate | **Jagran New Media** |
| **8 Established Generalist\*** | *Renowned news brands extending their journalism through a variety of digital platforms, typically with significant subscription revenue* | National / International | Digital Forward | Independent Group / Conglomerate | **New York Times\*\*** |

*Native = titles with an entirely digital/online presence (very limited / no print activity)*
*Forward = titles with a print legacy who are increasingly transforming to be digital-first*
*****Deprioritized archetypes:** Not the primary focus of this study - limited opportunities for these publications to be emulated*
***** Non-participating titles:** title did not participate in the study. This example is therefore based on publicly available data and input from our External Advisory Board.*

# We identified three specialist archetypes focused on covering a specific topic

| Archetype | Short description | Reach | Source | Key features | Example |
|-----------|-------------------|-------|--------|--------------|---------|
| **9 Niche Topic Specialist** | *A digital native publication focused on providing deep coverage and expertise on a single - often commercially viable - topic* | (Inter)national | Digital Native | Independent Non-profit | **Endpoints News** |
| **10 Civic Topic Specialist** | *A civic-focused digital native publication focused on a topic(s) of significant social or cultural import* | (Inter)national | Digital Native | Independent Group / Conglomerate **Non-profit** | **El Surtidor** |
| **11 Established Financial Specialist\*** | *Established finance-focused publication that has undergone digital transformation and is offering specialist insight to professional communities* | (Inter)national | Digital Forward | Independent Group / Conglomerate | **El Economista** |

*Native = titles with an entirely digital/online presence (very limited / no print activity)*
*Forward = titles with a print legacy who are increasingly transforming to be digital-first*
***\*Deprioritized archetypes:** Not the primary focus of this study - limited opportunities for these publications to be emulated*

# Generalist Archetypes

# Lean Local ⤡

A digital native publisher focused on serving the information needs of local - often, underserved - communities, leveraging a lean operating model

- Local Generalist
- Digital Native
- Independent / Non-profit

**TIMES** *of* SAN DIEGO

**Overview**

Typically these publishers were created in the last 5-10 years. Utilising readily available technology, they have built a digital presence without significant capital investment.

Often these publishers occupy "news deserts" (where there is limited availability of quality local news) or represent challenger publications to local legacy publishers struggling with digital transformation.

**Example publisher - Times of San Diego**

Times of San Diego is an independent, online news site covering the fifth most populous county in the United States.

Times of San Diego and its staff have been consistently recognized by the San Diego Press Club and the site itself has been named the best local news website six times.

# The Lean Local

Providing quality news to underserved local communities via a lean, digital model

**The context this publisher archetype emerges in:**

- Often operates in "news deserts" with limited local news coverage but strong community identities

- Can operate as a challenger publisher in markets with local legacy publishers struggling with digital transformation

- Needs to grow business without significant capital investment

- Limited digital and technology talent leads to reliance on readily available off-the-shelf solutions

- Limited profit potential puts priority on a lean structure and efficient operational management

- Operates in markets with relatively low willingness to pay for news content

- Can have sufficient access to funding from grants or philanthropy, encouraging non-profit models

**The key capabilities and success factors for this archetype:**

- High quality, locally-focused content driven by a genuine investment in a small number of strong local journalists (to reduce operational overheads)

- Public-service focused journalism (e.g. "company opening an office in the area") and reporting on topics critical to the local area being served, packaged in a clear mission statement

- Lean operating model; entirely digital-focused (no print) leveraging out of the box technology, focus on low volume but high-quality content, and hiring mostly flexible employees with a small number of fixed employees

- Focus on grants / donations from a small proportion of the audience and supplementary advertising revenue from local businesses - within affluent areas, digital subscriptions may also prove a viable business model

- A dedicated resource / small team responsible for building the audience funnel across multiple channels, with appropriate tools and tech

# The Lean Local

Providing quality news to underserved local communities via a lean, digital model

**Key steps on this archetype's journey:**

1. Rely on **off-the-shelf technology solutions** requiring limited technical implementation.
2. **Prioritize investing in local journalists** to support the creation of high quality journalism that serves the information needs of the community you serve.
3. Keep overhead costs low with a **lean operating model** (i.e., rely on a small number of full time employees supplemented by flexible employees, use a virtual working model or shared space).
4. Clearly and **effectively communicate your mission-oriented focus** to readers and focus on building a public service centered value proposition.
5. Dedicate at least **one resource to building out your audience funnel** and nurturing deep relationships with your community of readers.
6. Initially focus on growing **grants, contributions, direct advertising and sponsorships revenue** - as opposed to programmatic advertising.
7. **Carefully scale growth** in alignment with revenue opportunity, gradually expanding investing in reporting in-line with monetization opportunity.
8. **Experiment with other revenue streams** -- premium content, membership, events, merchandising, more sophisticated ads -- judiciously and add additional revenue streams only when they've been proven viable

## Illustrative P&L

| Performance | |
|---|---|
| Revenues | $0.5 - 5m |
| Profit Margin | 5 - 15% |
| Reinvestment | 80 - 100% |
| Revenue split | |
| Print | 0% |
| Programmatic Ads | 0 - 5% |
| Direct Digital Ads | 20 - 25% |
| Digital Reader Rev* | 0 - 20% |
| Grants | 20 - 30% |
| Other Services | 0 - 10% |
| Cost split | |
| Editorial | 60 - 70% |
| Product & Tech | 10 - 20% |
| Sales / Marketing | 10 - 20% |
| Print | 0% |
| Other | 10 - 20% |

* Could be either digital reader revenue from contributions or digital subscriptions

# Local Multiplier ⚛

A digital native publisher serving multiple local communities with centralized management & operations

- Local Generalist
- Digital Native
- Group / Conglomerate / Non-profit



**Overview**

Typically these lean, digitally native publishers have proven successful within a single locality and expand to serving other similar markets.

This is done by rigorously applying their playbook - centralized back-office resources, quality local editorial talent, strong strategic direction from central management - in new areas. Their expansion is often market-led (e.g. occupying news deserts) and very considered - in an attempt to reduce risk, assess financial viability and improve the payback period.

**Example publisher - Times of San Diego**

Village Media Partners is a local multiplier covering communities across Canada. Starting off as a single news site in Ontario, over the last 8 years, Village Media has grown o 28 owned and operated news sites.

Village Media Partners has focused on building a strong technology infrastructure and a sophisticated direct sales advertising operations. Village now commercialises this technology platform to other news sites and expects to reach 200 sites (across Canada and US) in 2024.

# Local Multiplier

Leveraging a successful local digital native playbook to grow into new locations (and new verticals), leveraging economies of scope and scale

**The context this publisher archetype emerges in:**

- Often begins as a highly successful lean local publisher that expands to other markets over time

- Has access to funding from grants or private investors, enabling inorganic growth

- Often operates within a broader geography with multiple "news deserts"

- Operates in locations with strong community identities

- Operates in markets with relatively low willingness to pay for news content

**The key capabilities and success factors for this archetype:**

- Focus on economies of scale: centralized management team and support functions (HR, finance, technology, etc.) but with localized editorial and ad sales staff across locations. Emphasis on sufficient high-quality local journalists in each location to ensure quality of content

- Centralised strategy and creative team with audience analytics capabilities allowing for rapid brand building in new locations

- Decentralized advertising sales teams (minimum 2 employees)

- Strong tech capabilities, with an underlying 'test and learn' culture, increasingly honed as each new location is rolled out

- Heavy focus on advertisements (~75% direct, ~25% programmatic), often backed up by proprietary and sophisticated products, and sales processes such as data-driven client reporting

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# Local Multiplier

Leveraging a successful local digital native playbook to grow into new locations (and new verticals), leveraging economies of scope and scale

**Key steps on this archetype's journey:**

1. Ensure you've definitively **proven your product-market fit** and built a sustainable business model in one location **before expanding**.

2. As you expand, **select markets that are currently underserved** (i.e., news deserts) or where there is untapped readership potential.

3. Focus on investing in **centralized management team & support functions** and **robust technology & digital capabilities** that enable you to effectively manage multiple sites.

4. Invest in a **centralized strategy & creative team** with audience development capabilities to build brands in new locations

5. **Hire high quality local journalists** in each location you operate.

6. Build **localized sales teams** for each location, aiming for at least two employees per site.

7. Begin by focusing on **growing direct sold advertising revenue**, supplemented with programmatic ad revenue from left-over inventory. As you grow, support with proprietary ad processes and data-driven client reporting.

8. **Organically expand across viable markets**, sourcing funds from your own operations and investors.

9. Embrace an **experiment-driven "test and learn" mindse**t, particularly across your sites.

10. **Develop your data & technology capabilities** until mature enough to potentially monetize these capabilities (i.e., license your solutions to other publishers).

## Illustrative P&L

| Performance | |
|---|---|
| **Revenues** | $5 - 15m |
| **Profit Margin** | 10 - 20% |
| **Reinvestment** | 90 - 100% |
| **Revenue split** | |
| **Print** | 0% |
| **Programmatic Ads** | 25 - 35% |
| **Direct Digital Ads** | 60 - 80% |
| **Digital Reader Rev*** | 0 - 10% |
| **Grants** | 0 - 10% |
| **Other Services** | 0 - 10% |
| **Cost split** | |
| **Editorial** | 40 - 50% |
| **Product & Tech** | 10 - 20% |
| **Sales / Marketing** | 30 -40% |
| **Print** | 0% |
| **Other** | 0% |

\* Could be either digital reader revenue from contributions or digital subscriptions

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# Regional / National Independent

A legacy publisher, serving a large metropolitan area, region, or nation that leverages its established brand to successfully transform to a digital-first business

- REGIONAL / NATIONAL GENERALIST
- DIGITAL FORWARD
- INDEPENDENT / NON-PROFIT

**EL LITORAL**          The Post and Courier

**Overview**

These publishers are deeply established within regional or national communities. They have a strong local brand and typically experienced strong financial performance during the print-era.

These publishers have successfully started the process of digital transformation, and are beginning to see the rewards. This has allowed them to future-proof their business by reducing reliance on print revenues - a market in structural decline.

**Example publisher - El Litoral and The Post and Courier**

El Litoral is a regional, family-owned independent that has successfully leveraged their century-old brand to build a sustainable business and diversify their revenue.

The Post and Courier, a newspaper covering South Carolina (USA) has transformed its business - founded in 1803 - to a sustainable organization that has been able to invest for long-term growth.

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# Regional / National Independent

Leveraging historical print brand positioning and transforming towards digital-first propositions

**The context this publisher archetype emerges in:**

- ○ Deeply rooted in community it serves, possessing a strong local brand

- ○ Has leadership committed to digital transformation and willing to make necessary tradeoffs in the short term

- ○ Larger market enables sufficient access to talent and ability to build digital audience

- ○ Operates in communities with relatively higher willingness to pay for news, enabling subscriptions as a potential source of revenue

- ○ Often has access to grants from corporations or philanthropic institutions that help to preserve independence

- ○ Often begins digital transformation while there's still access to capital or healthy financial reserves from print business

**The key capabilities and success factors for this archetype:**

- ○ Change-embracing leadership and owners focused on the long-term sustainability of the organization

- ○ Established and trusted brand with a legacy of community-centric reporting. The brand is leveraged in the monetization strategy which predominantly focuses on reader revenue, direct sold advertising and philanthropy

- ○ Emphasis on execution and pushing through change, even if it means making difficult decisions (such as reductions in short-term revenue)

- ○ Strong focus on hiring digital talent and providing personal development for existing staff to support digital transformation

# Regional / National Independent

Leveraging historical print brand positioning and transforming towards
digital-first propositions

**Key steps on this archetype's journey:**

1. Create a **long term plan** -- at least five years -- **detailing your digital transformation**, including financial goals, with the buy-in of your ownership and leadership.

2. Make **investments in areas necessary to support your future revenue streams** while gradually winding down investments that support legacy businesses.

3. Focus on **hiring digital talent and training existing staff** to support digital transformation.

4. **Strengthen your digital advertising** by building a solutions-based proposition for advertisers (i.e., going beyond thinking of your inventory as a commodity and helping advertisers with their creative, paid marketing strategy and multi-channel presence).

5. **Focus on transitioning print subscribers to digital**, while making the investments to strengthen your digital subscriptions value proposition.

6. **Re-invest savings and profits** into strengthening your digital product and preparing for monetization streams that will be more critical to your future.

7. **Experiment with additional revenue streams** -- i.e., events, merchandising, syndication -- to explore opportunities to diversify your revenue.

## Illustrative P&L

| Performance | |
|---|---|
| Revenues | $10 - 50m |
| Profit Margin | 5 - 20% |
| Reinvestment | 90 -100% |
| Revenue split | |
| Print | 20 - 30% |
| Programmatic Ads | 0 - 10% |
| Direct Ads | 10 - 20% |
| Digital Reader Rev* | 20 - 30% |
| Grants | 0 - 10% |
| Other Services | 20 - 30% |
| Cost split | |
| Editorial | 40 - 50% |
| Product & Tech | 10 - 20% |
| Sales / Marketing | 30 - 40% |
| Print | 10 - 20% |
| Other | 0 - 10% |

\* Could be either digital reader revenue from contributions or digital subscriptions

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# Regional / National Group
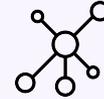
A group administering a portfolio of local and regional legacy publishers, leveraging shared resources to drive economies of scale

- LOCAL /REGIONAL GENERALIST
- DIGITAL FORWARD
- GROUP / CONGLOMERATE

amedia

**Overview**

These digital-forward publishers have built up a portfolio of regional, national and/or local titles and publishing companies over many years - primarily through acquisitions.

Typically, the group is beginning to leverage shared resources to drive down costs and improve digital offerings (for example, shared content management systems or group-wide advertising solutions). They maintain a re-scaled printing operation focused on serving their tenured consumers where this remains profitable.

**Example publisher - Amedia**

Amedia is a foundation-owned media group, and Norway's largest publisher of editorial media. Amedia reaches more than two million readers daily through over 100 local, regional and national titles. This has been supported by the release of a new platform (ALT) which aggregates more than 1,000 Amedia articles in one app.

As of September 2021, Amedia had been able to grow to more than 660K paying subscribers and continues to strengthen their digital subscription business going forward.

# Regional / National Group

Established portfolio of regional titles leveraging cross-company services for economies of scale and scope

**The context this publisher archetype emerges in:**

- Often able to grow through acquisition of established legacy titles struggling to manage the decline of their print businesses

- Larger geography affords access to quality talent pool to support digital transformation

- Access to funding from private sector investors enables inorganic expansion and acquisition

- Capable of driving down costs for individual titles and improving digital offerings by providing shared resources (i.e., shared content management system, group-wide advertising solutions)

**The key capabilities and success factors for this archetype:**

- Focus on economies of scale: centralised management team, editorial production and support functions (HR, finance, etc.) but with localized reporting functions and ad sales staff across titles

- In-house M&A / corporate financing capabilities and teams which underpin both the acquisition and integration / optimization of assets

- Diversified revenue model predominantly focused on advertising enabled by the scale of portfolio of titles. Increasing focus on digital subscriptions

- Proprietary subs and ads tech/solutions (CMS, digital agencies) that are used to fuel digital transformation of portfolio. Some exemplars (Lee Enterprises, Kavela Media) have developed offerings that are sold as product/services

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# Regional / National Group

Established portfolio of regional titles leveraging cross-company services
for economies of scale and scope

**Key steps on this archetype's journey:**

1. Develop **robust merger & acquisition capabilities** -- including in-house corporate financing competencies -- to acquire established local & regional titles in core or adjacent markets

2. Build **centralized management, data and technology teams**, complemented by **local reporting and sales teams**

3. **Diversify revenue model,** with a focus on advertising - buoyed by portfolio of titles - and on growing digital subscriptions

4. Invest in **proprietary subscriptions and advertising technology** to fuel digital transformation across the portfolio, potentially licensing them to others

5. Adopt a **focus on "disruption to become reader-first"** to support growth of advertising and subscription revenue

6. Maintain a **re-scaled print operation** focused on serving historical readers where profitable

7. Ensure your central leadership team is **continually harmonizing the strategy** across all your properties to ensure consistent content quality, brand and economies of scale

*Revenues include publishing and advertising/marketing solutions*

## Illustrative P&L

| Performance | |
|---|---|
| Revenues* | $50 - 3000m |
| Profit Margin | 5 - 20% |
| Reinvestment | 50% - 70% |
| Revenue split | |
| Print | 20 - 30% |
| Programmatic Ads | 20 - 30 % |
| Direct Ads | 20 - 30% |
| Digital Subscription | 10 - 20% |
| Contributions | 0% |
| Grants | 0% |
| Other Services | 0 - 10% |
| Cost split | |
| Editorial | 20 - 40% |
| Product & Tech | 10 - 20% |
| Sales / Marketing | 30 - 40% |
| Print | 20 - 30% |
| Other | 0 - 20% |

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# National Subscription 'Challenger' 📉

A subscriptions-driven digital native with a focus on serving a national audience

- NATIONAL GENERALIST
- DIGITAL NATIVE
- INDEPENDENT

**Overview**

These publishers are "challengers" attempting to disrupt their national digital-forward competitors. As a result of not having a print business, these publishers are more agile, have less fixed costs and are able to invest more in editorial output and their digital products, prioritizing a quality reader experience.

These publishers are focused on producing a high quality product, at lower cost, enabling competitive pricing.

**Example publisher - Dennik N**

Dennik N, a Slovakian digital native founded in 2014, has been able to build a profitable business, entirely reliant on digital subscribers.

Dennik N has emphasized quality journalism from the outset making strong investments in the newsroom and building a first-class digital product.

# National Subscription 'Challenger'

Challengers using digital-first mentality to invest in editorially-led digital products

**The context this publisher archetype emerges in:**

○ Often focused on disrupting national digital-forward competitors

○ Lack of print business and fewer fixed costs enables operational agility and more focus on building high quality digital products (while being competitive on price)

○ Operates in markets with relatively higher willingness to pay for news and where it's possible to sustain digital subscription at scale

○ Often focused on segment of readers willing to pay a premium for impartial journalism committed to challenging the status quo

○ Reader revenue-focused audience development creates opportunity to grow direct sold advertising revenue & sponsorships revenue

○ High percentage of overall costs is invested in editorial talent (typically journalists earlier in their careers)

○ Require strong data capabilities to support robust digital subscriptions business

**The key capabilities and success factors for this archetype:**

○ Highly differentiated content that is explicitly impartial and often focused on challenging the status quo (e.g. political investigations)

○ High percentage investment in editorial talent relative to size of the business - typically younger, high potential journalists that are looking for growth opportunities

○ No legacy operations allowing for a lean, nimble organization focused on producing an excellent digital product

○ Organizational focus on growing reader revenue, supplemented by an advertising business focused on leveraging premium audience and reader context

○ Focus on building a reader "community" that deepens loyalty of paying readers

○ Strong data capabilities to support the growth of subs

# National Subscription 'Challenger'

Challengers using digital-first mentality to invest in editorially-led digital products

**Key steps on this archetype's journey:**

1.  **Identify audience segments and information needs that are currently under-served** by established legacy players. Focus on **developing your value proposition around serving those information needs** and ensure that orientation is reflected in your product and how you communicate your mission and value to audiences.

2.  Ensure **sufficient investment in your newsroom to build high quality, differentiated content**. Don't hesitate to leverage founders and other well-known employees to grow readership and attract talent from across the industry.

3.  Invest in **strong data and technological capabilities to optimize your subscription performance**, with special attention to your premium content, paywall and retention strategies.

4.  Build your **audience thoughtfully, employing less costly distribution methods and focusing on building loyalt**y with your reader communities. Don't hesitate to dedicate resources or build a team focused on developing and deepening relationships with readers.

5.  **Keep your operational structure lean** so you're nimble enough to experiment quickly and adapt based on market response.

6.  Once you've built a strong community of readers, **thoughtfully pair your reader revenue strategy with direct advertising or sponsored revenue**.

*illustrative, while exemplars in this archetype are largely digital-native some have a small print presence such as a weekend print edition*

## Illustrative P&L

| Performance | |
|---|---|
| Revenues | $5 - 50m |
| Profit Margin | 5 - 10% |
| Reinvestment | 40 - 70% |
| Revenue split | |
| Print* | 0% |
| Programmatic Ads | 0 - 15% |
| Direct Ads | 0 - 15% |
| Digital Subscription | 40 - 60% |
| Contributions | 0% |
| Grants | 0% |
| Other Services | 0 - 10% |
| Costs | |
| Editorial | 40 - 50% |
| Product & Tech | 20 - 30% |
| Sales / Marketing | 20 - 30% |
| Print* | 0% |
| Other | 10 - 30% |

# National Contribution Model 👥

Mission-driven digital native publisher serving a national audience and supported by contributions revenue

- NATIONAL GENERALIST
- DIGITAL FORWARD OR NATIVE
- INDEPENDENT | NONPROFIT

il POST

**Overview**

These publishers are deeply mission-driven, believing that everyone should have free access to high quality, independent journalism - without a paywall.

They often benefit from nonprofit tax status and primarily rely on individual contributions (small and large) and grants (government and corporate).

**Example publisher - Il Post**

Il Post is an Italian online newspaper published since April 19, 2010. Il post set out to be a new kind of Italian, trusted news source.

Twelve years after launch, it has become one of the most successful member-funded news organisations in the world – without implementing a paywall. As of January 2022, the site had more than 50,000 paying members.

# The National Contribution Model

Mission-driven digital-first publications leveraging membership and contributions

**The context this publisher archetype emerges in:**

- Deeply mission-driven publishers motivated by providing everyone with access to high quality, independent journalism

- Often benefit from non-profit tax status and heavily rely on individual contributions and grants

- Can find it complex to operate in environments with challenges to press freedom

- Often operate in environments with disparate access to high-quality information

- Readers have relatively lower willingness or ability to pay for content - limiting viability of a subscriptions model - but mission-oriented focus creates higher willingness to support & contribute

- Sufficient access and brand recognition for domestic and international contributions, including corporate and individual philanthropy, to support business

**The key capabilities and success factors for this archetype:**

- Uncompromising organization-wide focus on the editorial mission and independence

- Clearly articulated mission and value proposition that creates collective audience buy-in

- High percentage of investment in editorial talent - emphasis on employing journalists committed to the mission

- Lean digital-first organization that is willing to continually experiment, and pivot when required, to find a viable business model and revenue mix

- Strong audience engagement and membership capabilities to develop a community of readers that act as advocates for the brand and the mission of the organization

# The National Contribution Model

Mission-driven digital-first publications leveraging membership and contributions

**Key steps on this archetype's journey:**

1. **Define your editorial mission**, the audience and information needs you're focused on, and the impact you hope to have on the community you serve. **Clearly communicate those** - and why you're well positioned to execute against that vision - **to potential contributors**, donors and investors to strengthen your financial runway as you grow.

2. Ensure you have o**rganization-wide commitment to serving your editorial mission** and maintaining your independence

3. Make a **significant investment in editorial talent** with emphasis on building a staff committed to the mission

4. Build a **lean digital-first organization**, utilizing off-the-shelf technology solutions

5. Dedicate resources to **developing strong audience engagement** and **building a membership program** that nurtures an ongoing relationship with contributors

6. **Test various monetization strategies** -- including individual contributions (small and large), grants (corporate and government), direct advertising & sponsorships, and events -- to determine the ideal revenue mix for your long-term growth.

## Illustrative P&L

| Performance | |
|---|---|
| Revenues | $5 - 20m |
| Profit Margin | 0% |
| Reinvestment | 100% |
| **Revenue split** | |
| Print | 0 - 10% |
| Programmatic Ads | 0 - 5% |
| Direct Ads | 10 - 20% |
| Contributions | 20 - 30% |
| Grants | 20 - 30% |
| Other services | 0% |
| **Cost split** | |
| Editorial | 50 - 60% |
| Product & Tech | 10 - 20% |
| Sales / Marketing | 10 - 20% |
| Print | 0 - 10% |
| Other | 0 - 10% |

# Specialist Archetypes

# Niche Topic Specialist 🎯

A digital native publication focused on providing deep coverage and expertise on a single, commercially viable topic

- (INTER)NATIONAL SPECIALIST
- DIGITAL NATIVE
- INDEPENDENT | NON-PROFIT

**ENDPOINTS** NEWS

**Overview**

These are digital native publishers that provide deep coverage on a topic that a highly engaged set of readers / institutions are willing to directly support through individual, group subscriptions or memberships. These are topics that often require deep expertise and readers are willing to premium for to support commercial interests.

These publications can be platform-enabled, leveraging digital platforms (such as Substack, Medium, Ghost), to build a digital presence without significant capital investment.

**Example publisher - Endpoints News**

Endpoints News is a news organization that reports and analyzes the top global biotech and pharmaceutical R&D news of the day.

Endpoints News was founded in 2016 by a leading biotech analyst and writer, John Carroll. Having achieved over 168,000 subscribers (both B2C and B2B), the company was sold to the Financial Times Group in May 2023.

# Niche Topic Specialist

Topic-focused digital publication offering specialist insight and community

**The context this publisher archetype emerges in:**

- Have deep interest and expertise in a specific topic that a highly engaged core set of readers are willing to support through subscriptions or information services

- Often begins as a platform-enabled publication, enabling the opportunity to build a digital presence without significant capital investment

- Limited reporting or lack of focus on topic from generalist publication creates an opportunity to serve information needs of underserved readers

- Strong willingness to pay for content from individuals and institutional readers with deep interest in or economic incentives tied to the topic

- Characterized by reputable journalists and content creators with deep expertise on the topic and ability to provide "behind-the-scenes" coverage

- Often occur in markets with dominant economic sectors, naturally allowing for topic specialists to emerge

**The key capabilities and success factors for this archetype:**

- A team of reputable journalists (who are often the founders) and content creators with industry or topic standing and access to 'behind the scenes' information in chosen niche

- In-house sales and marketing capabilities and team(s) to support institutional (B2B) offerings and business model

- Differentiated and high-quality content in the chosen topic area, often featuring analytical and data reporting, which is easily transferable to a B2B or group subscription offering

- Capabilities to grow and diversify into complementary information services (e.g. reports, consulting, etc) supported by subject-matter experts

# Niche Topic Specialist

Topic-focused digital publication offering specialist insight and community

**Key steps on this archetype's journey:**

1. Focus on a **topic with strong interest** from reader segments that are **currently underserved.** Assess **market willingness to pay for content** in that vertical and the specific information needs of those readers to inform your investment.

2. Build a **team of reputable journalists with expertise in the topic** to anchor your product and brand. Ensure they're central to how your product is positioned and marketed to readers.

3. Center your **value proposition in providing differentiated quality content** and **information services** on your chosen topic. This could include building the capabilities to provide analytical and data-driven reporting, bespoke reports, and consulting services for institutional and business clients.

4. **Develop in-house sales and marketing capabilities & teams** to support your range of product offerings and information services. Build an **account management capability** to manage group subscriptions and B2B clients.

5. Focus on **cultivating a highly engaged community of readers** and proactively **tap into other monetization opportunities** based on reader feedback. Dedicate resources towards **building community and managing your subscriber base**.

6. After growing a stable subscription business, **explore other revenue streams** including consulting, direct advertising, sponsorships and information services.

## Illustrative P&L

| Performance | |
| --- | --- |
| Revenues | $1 - 20m |
| Profit Margin | 5 - 10% |
| Reinvestment | 40 - 100% |
| **Revenue split** | |
| Print | 0% |
| Programmatic Ads | 0 - 10% |
| Direct Ads | 20% |
| Subscriptions | 50 - 70% |
| Contributions | 0% |
| Grants | 0% |
| Other Services | 0 - 20% |
| **Cost split** | |
| Editorial | 40 - 50% |
| Product & Tech | 20 - 30% |
| Sales / Marketing | 20 - 30% |
| Print | 0% |
| Other | 0 - 10% |

# Civic Topic Specialist 🏛

A civic-focused digital native publication offering deep insight on topic(s) with strong social or cultural significance

- (INTER)NATIONAL  SPECIALIST
- DIGITAL NATIVE
- INDEPENDENT | GROUP | NON-PROFIT

## ELSURTI·COM

### Overview

These are civic-focused publications that aim to serve either specific audiences or cover topics important for the public good. This can include in-depth reporting on topics that may be underserved like human rights, gender, investigative journalism, healthcare or diversity, equity & inclusion. .

These publishers are often mission driven, aiming to educate their audiences and spur action from readers. These publishers often need to achieve national or international scale quickly to effectively attract grants and contributions from foundations, corporations and other institutions.

### Example publisher - El Surtidor

El Surtidor (also called El Surti) was born in 2016 as a Facebook page founded by a group of journalists and designers to become a benchmark for visual journalism in Paraguay and Latin America.

The aim for El Surtidor was to use visual journalism to reach younger audience and fill the information gaps left by traditional media outlets that would mobilize social change. El Surti now reaches 200,000 people and has a very loyal audience network.

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# Civic Topic Specialist

A civic-focused digital native publication offering deep insight on topic(s) with strong social or cultural significance

**The context this publisher archetype emerges in:**

- Focus on topic that have are significant to the public interest and potentially under-served by established news organizations (i.e., investigative journalism, gender, education)

- Purpose is to educate audiences on issues and inspire social change and civic engagement

- Often begins with a regional focus but need to grow to providing national & international coverage to tap into recurring sources of grants

- Require large enough communities or supporters with the financial means to support the publication through contributions or donations

- Often have few direct competitors but can be challenged by generalist publications for engagement and share of wallet

- Reliance on corporate & individual philanthropy and public grants means that running a lean, efficient operation is critical

- Often has a non-profit status to tap into philanthropic funding

- Deep content expertise and credibility can sometimes create the opportunity to create additional information services

**The key capabilities and success factors for this archetype:**

- Establishing non-profit status, beneficial for reducing tax and increasing access to philanthropic funding

- Establishing credibility with your audience through non-profit status

- Cause-driven journalists who believe strongly in mission and serving the audience

- One of the leanest archetypes due to budget pressures with emphasis on low-cost strategies (i.e., high quality, low volume content, leveraging existing tech)

- Sufficient community size invested in the social cause and willing to support financially

- Leverage deep content expertise and credibility to grow offering and create additional information services

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# Civic Topic Specialist

A civic-focused digital native publication offering deep insight on topic(s) with strong social or cultural significance

**Key steps on this archetype's journey:**

1. Ensure investments in **editorial and journalistic talent** to build deep expertise on the topic you cover

2. Build a robust **sales & grant-writing operation** that enables cultivation of high-value contributions, donations and grants from individuals, corporations, and, potentially, governments.

3. Rely on **donations and grants to build a runway** that allows you to support operational costs for at least six months. In the meantime, explore **recurring revenue streams** like membership programs, information services or sponsored revenue.

4. Effectively and clearly **communicate the mission of your journalism and the value and impact** it's had for the community you serve.

5. Dedicate resources to **nurturing your community of contributors and donors** and provide value-added benefits (i.e., events, ability to chat with journalists) to deepen relationship.

6. **Carefully expand into other markets** where topic area could also be relevant. Fund expansion only through organic growth or support from donors.

## Illustrative P&L

| Performance | |
|---|---|
| **Revenues** | $0.1 - 10m |
| **Profit Margin** | 0% |
| **Reinvestment** | 100% |
| **Revenue split** | |
| **Print** | 0% |
| **Programmatic Ads** | 0% |
| **Direct Ads** | 0% |
| **Digital Reader Rev (inc contributions)** | 20 - 30%* |
| **Grants** | 50- 60%* |
| **Other Services** | 20 - 30%* |
| **Cost split** | |
| **Editorial** | 50 -70% |
| **Product & Tech** | 5 - 20% |
| **Sales / Marketing** | 5 - 50% |
| **Print** | 0% |
| **Other** | 0 - 20% |