

New WAN-IFRA publication released

The World Association of Newspapers and News Publishers (WAN-IFRA) has released a new report to help newspaper publishers seeking new revenue models and practices to sustain their businesses with quality journalism.



Million Dollar Strategies for Newspapers Companies, from the WAN-IFRA Shaping the Future of the Newspaper project, examines new and proven advertising, circulation and cost-cutting opportunities to regain millions of lost revenues for newspaper companies.

Balance in revenue-making and cuts

Experts say revenue-making and cuts should be balanced carefully. "It's not about only cutting the cost side it's about going to go back to rethinking and reinventing the business model, operations and manufacturing models, and asking fundamental questions," said Sandy Nelson, CEO of Aperio International, a US-based consulting firm that helps companies rethink their businesses, in the report. "How do we distribute the newspaper? Is there a more efficient model? How are our sales teams performing? Are they going to use rate sheets, or is their entire focus on collaborative selling?"

The report, which includes case studies, examines concepts and strategies for more profit: advertising department tools and training, the consultative sales approach, yield management, audience focus, new product development, power of print strategies, online advertising networks, multimedia advertising campaigns, hyper local advertising strategies, loyalty clubs, online content monetisation, audience targeting for subscriptions and advertising, and efficiencies and cost-cutting.

Creativity, most important

The report cites a recent study of 1,500 chief executives by IBM's Institute for Business Value, in which the respondents cited creativity as the most important leadership competency for successful businesses in the future.

Respondents said that success requires fresh thinking and continuous innovation at all levels of the organisation. A strategy of creative thinking should disrupt the status quo, disrupt existing business models and disrupt organisational paralysis, according to the study.

Million Dollar Strategies for Newspaper Companies is available exclusively to members of WAN-IFRA, although the report's executive summary is available to members and non-members alike. The summary can be downloaded, free of charge, at www.wan-press.org/rubrique880.html.

WAN-IFRA members can download the report, and other members-only Strategy Reports on a variety of subjects, from www.futureofthenewspaper.com.

For information on membership in WAN-IFRA, contact Heide Orlich, director of membership, at membership@wan-ifra.org.

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