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Publishing Executive

11 Tips to Successfully Balance a Print and Digital Portfolio

By Cynthia Kincaid

How to diversify your offerings and allocate resources without sacrificing quality.

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In an economic climate in which every resource must be maximized, magazine publishers continue to look for cost-effective ways to create and maintain portfolios of both print and digital products. And, as demand increases for digital products and publishers focus more heavily on interactive offerings such as digital editions, e-newsletters, webinars and social media-rich Web sites, balancing the resources—money, time, materials and staff—needed to maintain a myriad of products can be challenging.

Experienced publishers shared with *Publishing Executive* the following tips on how to successfully manage a portfolio of both print and digital components, without sacrificing the quality and viability of each individual product.

1. Listen to your audience.

Successfully balancing a portfolio of print and digital products requires an in-depth knowledge of what your audience wants. By asking your audience key questions, and listening closely to their answers, publishers can optimize and fine-tune their offerings to give readers a more customized experience. “We asked where our audience was engaging the most with us,” says Tony Uphoff, CEO of California-based TechWeb, publisher of *InformationWeek* and a division of United Business Media. “Then, we thought through how our audience integrated media and print, and allocated our resources based on that.” By understanding how your audience uses print, and how they do so in the context of other media, can help you better define how to use resources effectively.

2. Do your research.

Many publishers recognize that digital products are becoming more and more pivotal to the publishing world, as audiences demand more interactive outlets for news and entertainment. “Publishers have to redefine what print is in an online-

centric world and set your quality metrics around that,” says Uphoff. “We did research studies to determine how print, online and live media were used in the purchase process, not only by product category, but also by job function, in the markets we serve.” Publishers who take time to research what content should be offered in print, what should be offered online, and what will work collectively can achieve a deeper level of audience engagement.

3. Concentrate your business on the Internet.

Many publications today are seeing the future of their businesses shift more toward the Internet. For Christopher Ruddy, editor of Newsmax.com and *Newsmax* magazine, the future is the Internet. “Publishers should start thinking that their businesses are really Web-based, and their magazine is an adjunct to that,” he says. “The Internet is the way we get most of our subscribers and promote our magazine.” In other words, magazine publishers today should think more in terms of the Internet as their primary business with a print component to it. “We think of the Web as the main hub for our publishing company, and our magazine helps build our community and our brand,” Ruddy says.

4. Build a community on the Web.

By offering free and useful content to readers on a Web site, publishers can build a community of readers who are more inclined to subscribe to their print magazine or other revenue-generating offers. Ruddy recommends offering free Web content with shorter, simpler stories that appeal to the targeted magazine audience. “Then, constantly offer readers the opportunity to subscribe to the magazine through free gifts, links or banner ads,” he says. “Publishers will be surprised at how many people will sign up as a result of going to that free Web site.”

5. Break down walls.

Profitably integrating print and digital media should start with the actual physical work environment of the employees. In other words, by literally breaking down the walls between employees working in print and other interactive media divisions, you eliminate silos. “There needs to be a concerted effort to tear down the walls between editorial, online media and video staff,” says Marc Mathies, interactive operations director for Detroit-based *AutoWeek*, a division of Crain Communications. “We [literally] lowered the walls in our entire editorial area, so the interactive and editorial departments have to look at each other and talk about what they need to do.” The result has been a “transformational” process of cooperation and communication between departments, he says.

6. Cross-purpose your staff.

The breakdown of physical space will naturally lead to the sharing of ideas, people and resources, which can significantly impact return on investment. “Get them to think beyond their primary medium,” says Mathies. “It’s the only way to survive because we couldn’t support building out redundant staff. Our editors and reporters [who] write for the magazine are now responsible for contributing to voice-overs on our daily video TV show, and they are responsible for contributing scripts for that show.”

TechWeb has also cross-purposed its staff. “We no longer have a single person on our staff [who] only works on print,” says Uphoff. “If you work for *InformationWeek*, you are *InformationWeek* print, online, and in many cases, live events and video.”

7. Concentrate on content, not fads.

Today’s readers are looking for useful content, information that will impact their lives for the better. So, publishers need to pour quality into their content and maintain high standards, especially on Internet. “You’ve got to put a lot of quality online because, ultimately, readers are looking for information,” says Ruddy. The graphics, he says, don’t have to be as aesthetically pleasing as they are in print, “but your content has to have interesting information that is pertinent to people.” He also warns about getting caught up in technology fads, which can create a lot of bells and whistles that do little for reader interest. “People are constantly getting deluged with new technology,” says Ruddy. Keep your eye on informative content, and your readers will stay with you, he advises.

8. Create templates.

Reinventing the wheel every time you want to create, for example, an online forum, new video or e-newsletter can be time-consuming and costly. Take the time to develop templates that will minimize the amount of time spent to create a new product, while maximizing the professional look of the finished product. “We do a lot of voice-over work instead of putting an editor on camera,” says Mathies. “It’s very reproducible day after day because we know the format we are presenting it in.” Setting up ready-made formats for e-newsletters, blogs, streaming video and other interactive products also enhances quality through consistency.

9. Capture e-mail addresses.

“The e-mail list is the most powerful and most responsive form of online marketing,” says Ruddy. “So publishers should use their Web sites and their magazines to build their e-mail lists, because it’s a way of cross-selling people into the magazine, and it’s a great menu for advertisers.” By offering free reports or gifts in exchange for a reader’s e-mail and contact information, publishers can build a potent channel for ongoing dialogue and relationship-building with their readers. “Consider the Web as

an aggregator of readers and the e-mail as a way of capturing those people in a database. Every month you can e-mail all of your followers and remind them to come back to your site,” says Ruddy. “And then the magazine is the thing you upsell to people.”

10. Grow your database.

As a company’s e-mail list grows, their database becomes more and more valuable. Once these e-mails are captured, publishers should focus on selling a demographic, an audience to advertisers. “That’s why it’s important that publishers get people to give up as much information about themselves as they can,” says Ruddy. “If an advertiser wants to sell, say a pharmaceutical, they can also cross-sell into the Web and the e-mail list.”

11. Concentrate on generating the right revenues.

Selling interactive media can be challenging, to say the least. So sell your traditional ad space first and then concentrate on selling new media, Mathies advises. “Sell out every stitch of available run-of-site inventory on your site, then worry about selling your video or podcasts,” he says. “I think you water down the product by going to market with too many things, especially with the newer things that might not have the inventory quite yet.” Commit to the fact that you have a good product that people want to advertise on and have your sales force keep things simple. “We didn’t go out and create a bunch of sales packages and complicated sponsorships,” says Mathies. “We tell our story and talk about our product. It’s amazing what that does to push the ball in terms of selling your core offerings that are already established.”

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