

Mx3 Leadership

SPECIALIST MEDIA INNOVATORS EUROPE

How pioneering specialist media businesses are
reinventing business models and diversifying revenues

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INTRODUCTION

Specialist media businesses are thriving by serving consumer and professional communities around topics of interest. It is a bustling, agile sector with creator-led, consumer and B2B media. Even news organisations are noticing specialist communities - for example, The New York Times's acquisition of The Athletic. Business models are replicated in new areas - for example, Vogue's launch of Vogue Business. And enthusiasts and expert creators are serving communities through vibrant Substacks, podcasts and more.

With this report, based on qualitative interviews and quantitative survey data, we highlight European specialist media, focussing on the innovations and trends driving it forward. The report includes:

- ✿ In-depth interviews with six specialist media leaders ([click to view the recordings](#) - the password is Mx3P@ssword)
- ✿ Twenty company profiles.
- ✿ Charts analysing a survey of 56 European media leaders.
- ✿ Seven ideas and strategies from our profiled innovators to employ in your business.

This report is part of our commitment to the specialist media sector, that is, those media producers and their tech enablers serving well-defined communities of interest. Our commitment includes our Media Makers Meet event (2022 edition at [mx3berlin.com](#)). [Follow us on LinkedIn](#) for news on the 2024 edition, coming soon.



So, how are business models in specialist consumer and B2B media changing? Very dramatically, based on our research into innovation in media across Europe.

Of course, **digital revenues** are contributing an increasing share of media revenues. And while the story of traditional print publishers pivoting to digital advertising and subscriptions is an important trend, we have also covered many digital-only new entrants.

Revenue diversification is a common theme, with smart businesses identifying new needs among their audiences, and developing marketplaces, tools, data, services and consultancy for a broad range of organisations and individuals.

Technology investment is crucial, whether that is buying in third party tech platforms to better understand audience behaviour and streamline the content production process or hiring your own in-house dev team and becoming a software developer.

More specialist media businesses are exploring **collaboration** with partners or even competitors, especially sharing technology investments.

Media is becoming ever more international. Many media businesses are launching events or media brands into nearby countries. Linguistic barriers are lowering, and

organisations realise that innovative business models can successfully cross borders

Who are the European specialist media innovators?

For this report we asked media experts and analysts to nominate businesses they admired from across Europe. From this longlist we selected 20 businesses that were especially innovative, with a bias to smaller and medium sized independents, not subsidiaries of US or global giants. They provide a snapshot of innovation in multiple sectors and countries.

- ❖ 14 B2B, 1 scientific, 3 news and 2 consumer specialist markets
- ❖ Headquartered in 13 different countries and active in almost every European market
- ❖ 13 started in print and are at varying stages of the journey to digital, 6 are digital-only and one began as an events business
- ❖ 9 have fewer than 50 staff, 6 are mid-sized businesses (<200 staff) and 5 are larger businesses or a division within a larger business (>200 staff)

All on the shortlist answered an email questionnaire and six were interviewed on zoom. We have included a short profile of each business in this report.

» [Click here to watch the interviews](#)

“Smart businesses are identifying new audience needs and developing marketplaces, tools and services for a broad range of organisations...”

BEST PRACTICE FROM THE SPECIALIST MEDIA INNOVATORS

What new ideas and inspiration can you discover for your media business from our profiled innovators? Here are the main takeaways



01

EXPAND YOUR AUDIENCE

Success starts with deeply knowing your audience, and understanding the secondary audiences you can reach.

Know your market ecosystem

- Karger map their entire medical research and clinical practice ecosystem.
- Wolves Summit have identified corporates and government agencies as key players in the start-up market.

Reach secondary audiences

- TU Media target business execs and policy makers as well as technologists.
- Karger are helping healthcare companies communicate better with patients and connecting investors to healthcare start-ups

Appeal to younger demographic groups

- Alt Eco is using TikTok to reach new groups.
- TU Media is also targeting younger cohorts.
- Dennik N provide educational materials for schools.

Translate to new countries/languages

- ✿ Bonnier have taken successful features across borders.
- ✿ Wolves have expanded from Poland.
- ✿ Dennik N have launched in Czechia and Hungary.
- ✿ Mensagem have launched English and Creole editions in Lisbon

02

CONTENT INNOVATION

Explore content innovation within core brands, producing multiple forms of content plus personalisation, to drive engagement and reach new audiences.

Move to audio/ video

- ✿ Zetland now lead with audio storytelling.
- ✿ Dennik N moving to a paid audio product.
- ✿ Roularta have created an in-house studio for audio and video.
- ✿ TU Media investing in podcasts

Create personalised newsletters

- ✿ William Reed is using audience behaviour to build personalisation.
- ✿ HR Grapevine and Agri Media are launching segmented newsletters.

Professional development / training

- ✿ Roularta has created a new education division and include an online tracker.
- ✿ Karger has developed a suite of new courses for scientists and clinicians.
- ✿ Bonnier Business News collaborated with Copenhagen Business School.
- ✿ B2B Marketing put team professional development at the heart of their corporate membership proposition.

Mobile apps for engagement

- ✿ Alternatives Economiques have a mobile app to drive audience engagement.
- ✿ Zetland make it easy to switch between text and audio

03

PRODUCT INNOVATION

Develop digital stand-alone products that solve problems for your audience and can be charged for separately.

Publisher tools

- ✿ Dennik has made its monetisation tools available to its competitors.
- ✿ Zetland has developed Good Tape, a transcription tool for journalists

SaaS workflow tools

- ✿ Spitta has built practice management software for dentists.

Digital marketplaces

- ✿ LV has created livestock trading platform Bullship and farm machinery marketplace Tracktorpool

Digital brands in emerging markets

- ✿ LV has launched woodland site.
- ✿ Rapid News launched into a new manufacturing niche

Partnerships and consultancy

- ✿ Wolves work with corporates on their start-up incubators.



Databases

- ❖ HBI created a deals database in the private healthcare sector

Innovation teams/ ideas labs

- ❖ Spitta has an in-house innovation team which prioritises new ideas and develops them.
- ❖ LV has an ideas lab that has created new products like Bullship.

04

EVENTS AND COMMUNITY INNOVATION

Capture event content to keep the conversation going post event, explore digital versions of in person events and nurture online communities.

Integrate event content into communities

- ❖ B2B Marketing has fully integrated its experts and event content into a thriving membership community that also generates new topics.

Digital all year round content hubs

- ❖ Rapid News launched an online hub TMT to complement its in person events.



Karger innovation awards

Innovate industry awards

- ❖ Karger's new innovation awards have connected them with healthcare start-ups and investors
- ❖ The Drum broadcasts global awards events from its in-house studio, reaching a wider audience

Contributor/member engagement

- ❖ Zetland enlists volunteer ambassadors to help grow membership.
- ❖ Mensagem runs events for contributors.

Build membership packages via events

- ❖ HBI created a membership proposition by adding content and online networking to delegate tickets

05

INNOVATION IN MARKETING

Clients are looking for measurable marketing solutions that can be tailored to their target audience.

Content agency

- ❖ Roularta is developing a medical content creation agency.
- ❖ Karger advises pharma and clinicians on how to communicate with patients.

Personalisation

- ❖ William Reed tracks audience behaviour and can create contextual advertising

Intent Data

- ❖ HR Grapevine have developed a client dashboard that allows them to track and re-target people who have engaged with content. They can track editorial reading behaviour to help advertisers tailor content marketing to suit latest trends.

06

DIGITAL SUBSCRIPTIONS

Digital subscriptions are scalable internationally, appeal to younger demographics, and provide audience data and insights as well as recurring revenue.

Converting print subs to digital

- ✿ TU Media have built 25k digital subscribers from scratch and reduced print frequency.
- ✿ LV launched a digital service for an established print brand.
- ✿ France Media launched a digital membership proposition for Bonjour Paris

Free registration/ first party data

- ✿ William Reed stopped print on all but one title and invested in tech to establish free registration, reaching 250k records.
- ✿ Alternatives Economiques has recently launched free registration in addition to paid digital subs.

Bundling with community / other features

- ✿ Bonnier Business News have grown ARPU by adding audio, events and other digital features.
- ✿ B2B Marketing have added value to membership by investing in content-rich community and expert access

Referrals and ambassadors

- ✿ Zetland drive membership growth via word of mouth

Corporate subscriptions

- ✿ B2B Marketing have dramatically increased membership rates by focussing on larger corporates.

07

TECH STRATEGIES

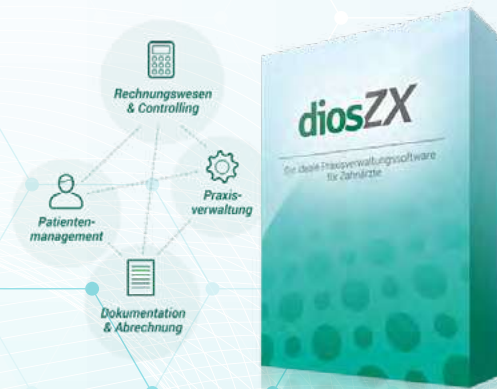
Both in-house development and upgrading your third-party tech stack are viable tech strategies. Clear objectives, experienced teams and investment are needed.

In-house development

- ✿ Spitta have developed SaaS products alongside their publications with in-house dev team.
- ✿ HR Grapevine built intent data and a virtual events platform in-house to integrate with registration.
- ✿ France Media built a data platform in-house
- ✿ Henneo acquired IT consultants to develop its in-house tech agency
- ✿ Zetland built the Good Tape transcription software in-house

Tech stack upgrade

William Reed installed Adobe, Piano and Abacus on all sites and is using Salesforce to track customers across multiple brands.



Spitta practice management software

VIEW FROM THE TOP

We interviewed six leaders from our featured companies to dig into their strategy, uncover best practice and learn about their future plans. Video recordings of all interviews are available, but these are the highlights: ▶

■ B2B MARKETING

Creating a global expert community that powers events.

THE PANDEMIC'S impact on live events forced publisher B2B Marketing to rethink its business model. Focus is now on senior B2B marketers in global organisations, and their proposition is rooted in peer best practice. Propolis is their all year round expert community, for enterprise members only, where all content is published. Live events are open to individual delegates, and their programmes are deeply integrated with the Propolis community. For example, content themes are scheduled on the community and members and industry experts hold discussions to identify topics which then feed into the event programme. Propolis has a cadre of experts on retainer who are on hand all year round to answer member questions, and also moderate event sessions. Propolis



B2B Marketing's Propolis expert community

can also be used to test out new session formats that are then transferred to live events

To encourage member contributions and engagement, the experts are expected to start discussions, as well as answer questions, and a dedicated community manager draws members attention to relevant discussions. The home page has been redesigned to feature popular discussions more prominently, to alert members. The editorial team can base articles on live discussions and use the community to get feedback on new stories. Focus is largely on peer best practice, and sponsor and agency involvement has been tightly controlled, to avoid sales pitches.

With a corporate membership drawn from global organisations, B2B Marketing has had to expand its coverage of North America and Asia as well as UK and Europe. Specific live events in the US, plus recruiting US experts, has helped add more relevant content. Member organisations have also been supportive in making introductions to their international colleagues.

» [Click here to watch interviews](#)

"Propolis provides experts, and a community, and content discussions, so we can be more experimental at our in person events, running workshops. People will turn up to sessions because they are based on genuine peer learning."

Richard O'Connor, MD

Developing new content and services for the entire healthcare research ecosystem.



Karger's Campus courses for early career academics

KARGER PUBLISHES about 100 academic journals in healthcare, and has been expanding its services for academics, healthcare professionals, pharma companies over recent years as the move to open access for scholarly publishing continues.

Daniel Ebnetter, CEO, bases his strategy on the "cycle of knowledge" as academics develop new research, then communicate to clinicians and patients.

Karger has developed a suite of online courses, including the Campus series for early career academics which provides advice on how to submit articles for publication, and communicate research in progress to a wider audience. Available in multiple languages, courses have been popular among early career academics, strengthening their relationship with Karger and building more of a peer community.

Karger has also established innovation awards for medical start-ups, providing

mentoring for businesses, and developing relationships with investors. As well as expanding to another part of the medical research ecosystem, this has helped inspire Karger staff to become more innovative, essential in a rapidly changing environment.

A few years ago, Karger acquired a publisher of medical handbooks, interpreting medical research for healthcare professionals, later evolving into content for patients. Last year, they acquired a medical communications business, adding skills in creating digital content, animations, audio. This can be used to support pharma businesses communicating to clinicians, or academics pitching research ideas to funders.

For the next few years, Karger is focussed on developing its portfolio of courses, communications and awards, to strengthen relationships with all in the research ecosystem. Meanwhile, they are investigating how AI can be used in academic publishing, how open access is changing the business model, and how upcoming generations of academics and healthcare professionals want to consume scientific content.

» [Click here to watch interviews](#)

"We are in the business of scientific storytelling – upstream and downstream from the scholarly article."

Daniel Ebnetter, CEO, Karger

■ LANDSWIRTSCHAFTSVERLAG

Building an innovation culture in a publishing business to reach new markets.

LV SET UP its idea lab in 2016 – called “Ideenbauer” – a play on the German word for both builder and farmer. This brought together external NPD experts with teams drawn from the publishing business to test and develop ideas. Staff are encouraged to volunteer ideas, then work with the ideas lab to test whether there is a customer need and a viable business model.

Only a small number of ideas are progressed, but the ideas lab provides staff in the publishing business with tools and techniques to develop ideas. This is a long term programme, about developing an NPD culture and skills across the entire business. Have to be open-minded about an idea and invest time to research customers thoroughly before jumping to a solution.

Tracktorpool, a machinery marketplace, existed before the idea lab, and as a web-based business, has the potential to reach beyond Germany. Platforms like bullship.de, a livestock marketplace, developed by the idea lab, could also expand to new markets.



LV's Bullship livestock trading platform

So developing an NPD culture will help LV reach beyond its traditional publishing customers.

LV has developed a daily online news service alongside its established print magazine Top Agrar. A team of 20 was drawn from new hires and the publishing team and created original digital content, including articles and newsletters, for topagrar.com on a freemium model. Digital only subscribers now exceed 4000 and have a younger profile than existing print subscribers.

» [Click here to watch interviews](#)

“I don't like the term digital transformation, as it's a rapidly changing environment. Better to develop the skills to continually adapt to change, to understand customer needs and develop better products.”

Michael Romer, Head of Product, LV

WOLVES SUMMIT

Understanding sponsors needs and leveraging event community.



Tech start-ups at Wolves Summit

WOLVES SUMMIT had established three events in Europe, with 2000 start-ups applying to participate each year, and a database of 30,000 CEE start-ups. During the pandemic, live events were suspended, and the team built up expertise in digital events, which they were able to provide as a service to other organisers as a digital event agency.

Diana and colleague Greg had a background in start-up accelerators, so saw the opportunity to work with event sponsors on a partnership basis. For partners like LG's

venture unit, Wolves X created an innovation challenge, using the events as a platform to attract applications. From a long list of 150 they identified three companies for LG and have run similar projects for other clients, including PWC, a program supported by the European commission, and the Economic Development Board in Singapore.

These partnerships in turn strengthen the events, and many partners started out as sponsors. Still early days, but in 2023 about half of revenue is from Wolves X. The same team works across partner projects and events, while Diana and Greg develop strategy for partners.

Wolves are focussing on their core three events, but adding pop-up events in other European cities, eg Vienna, in partnership with local organisations. They are increasingly finding partners and sponsors in the Middle East and Asia, who are keen to connect with CEE start-ups.

» [Click here to watch interviews](#)

"There's a funding gap for CEE tech companies - we created a specific programme supported by the European Commission, with other players, to support those founders."

Diana Florescu, Director, Wolves Summit

WILLIAM REED

Building registrations to 250k and using content behaviour to grow revenue.

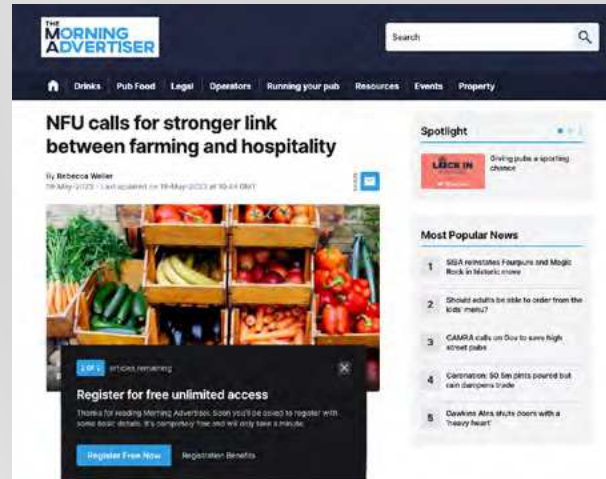
WHEN THE PANDEMIC started, William Reed decided to close all print magazines, except The Grocer, and focus entirely on digital content. Almost 30 publishing brands had to move to either digital subscriptions or registration.

Media businesses have process, platforms, people and politics. The lack of quality data drove the technology decision. All sites moved from Google Analytics to Adobe Analytics, plus Campaign for email follow-ups and Target for onsite messages. This connects visitors browsing behaviour with their profile, so that relevant, targeted messages can be sent. A metered registration wall was created with Piano. The registered database grew to 250k. Sales people were the hardest to get on board - concerned about the impact on traffic and revenues. But data showed the majority of visitors did not reach the wall, and those passing the gate were more engaged. So this persuaded the sales team.

Connecting registered reader profiles with content behaviour unlocks insights on what is read, what triggers a registration or subscription. This allows marketers to segment audiences and send more

"An unregistered visitor has a value, a registered user a higher value. They may attend events and add a lead value. We build up a lifetime value for each visitor."

John Barnes, CDO, William Reed



William Reed's registration on Morning Advertiser

personalised messages, make different offers or show more relevant content. Data has uncovered trending topics across multiple sites, allowing editorial teams and event producers develop suitable content. Engagement data helps with subs renewals - can send an automated email to tempt back those less engaged.

Digital subscriptions renewals have improved, boosting revenues. Email newsletters, as well as prompting visits, carry ad revenue. Growing registered numbers and content insights provides more targeted lists for event marketing. And growing digital advertising revenues.

William Reed is experimenting with AI to tag content, create summaries of articles and create tech documentation. It will also affect how people use search and discover content.

» [Click here to watch interviews](#)

■ ZETLAND

Customer focus and great UX drive membership

ZETLAND LAUNCHED in 2016 in Denmark with a focus on quality, long-form journalism, accessed online and via an app in audio and text versions. Tone of voice is informal and explanatory, and audience is largely 20s and 30s. Revenues are entirely from membership, no ads. But in 2019, with just 10k members, the business was losing money and needed to grow members significantly.

They appealed to their paying members to invite contacts to try Zetland for a month on a 'pay what you want' basis. 1000 volunteered and added 3500 members. This worked because the content was highly valued and Zetland made the process of inviting people super easy, with excellent UX. This has evolved into an annual three-week campaign. Each time, the message is slightly different, and the volume of ambassadors has grown. Last year the campaign grew members by 6000.

Tav's background is in tech, not in publishing, and thinks of a media business as a tech business. A developer on the team used openAI to create a transcription tool for audio in Danish, which was much better than other services. Then they realised they could train the AI on other minority languages. Now

"Zetland's proposition is all about human storytelling, based on the interest and passion of the journalist. AI cannot replicate this, but it can be used to help journalists save time in the editorial process, so that they can curate more effectively."

Tav Klitgaard, CEO



Zetland's Good Tape transcription service

Good tape (which is a separate company) covers 94 different languages. It is a freemium product, with a free version for casual use and a paid version for journalists. It is a big investment as it eats server capacity and most users don't pay. But longer term, it could generate more revenue than Zetland.

Tav is keen to replicate the Zetland journalism model in other countries. Partnering with local teams of journalists would be ideal: Zetland can contribute the technology, the knowledge of storytelling and UX and the membership business model. In Denmark, Zetland is also exploring book publishing, focussing on the interests of their membership.

» [Click here to watch interviews](#)

COMPANY PROFILES

20 of Europe's specialist media innovators share their experiences and strategies for growing revenues

- ✿ **Agri Media** – an agriculture publisher in the Netherlands
- ✿ **Alternatives Economiques** – a business and economics publisher in France
- ✿ **B2B Marketing** – a B2B marketing event and community business in the UK
- ✿ **Bonnier News Business** – the business news division of Bonnier of Sweden
- ✿ **Dennik N** – a news analysis publisher in Slovakia
- ✿ **France Media Group** – a publisher for Francophiles based in the UK
- ✿ **Healthcare Business International** – a B2B healthcare publisher in the UK
- ✿ **Henneo** – a consumer media business in Spain
- ✿ **HR Grapevine** – a digital B2B marketing solutions business in the UK
- ✿ **Karger** – a healthcare scientific publisher based in Switzerland
- ✿ **Landwirtschaftsverlag** – an agriculture publisher in Germany
- ✿ **Mensagem** – a community publisher in Portugal
- ✿ **Rapid News Group** – an events and publishing business in manufacturing in the UK
- ✿ **Roularta Healthcare** – the B2B healthcare division of Roularta in Belgium
- ✿ **Spitta** – a dentistry B2B publisher and software provider in Germany
- ✿ **The Drum** – a marketing B2B publisher in the UK
- ✿ **TU Media** – a technology publisher in Norway
- ✿ **William Reed** – a food and hospitality publisher in the UK
- ✿ **Wolves Summit** – an events business for tech start-ups in CEE from Poland
- ✿ **Zetland** – a news publisher based in Denmark

AGRI MEDIA

Diversifying digital revenue in a traditional market.

Market: Agriculture

Staff: 20. **Location:** Netherlands

Why audience value content

Agri Media's editorial team have a background in agriculture, some run farms alongside their journalism, so understand regulations and everyday problems. Content includes articles, digital editions, archive and more recently, video and podcasts and readers are willing to pay. One brand, at €220pa, has an average subscription lifetime of 29 years.

Recent innovations

Agri Media has moved from a print-focussed publisher to a brand-focussed media company, launching digital products including websites and newsletters. Business models have diversified to include digital subscriptions, content marketing and new events. Digital only, print only and combined packages are offered separately. Younger audiences are more likely to take digital only. Agri Media has developed company subscription packages and content licensing.



Editor testing a tractor

Business impact

New revenue streams (digital advertising, seminars and events, marketing services) now contribute 20% of total revenue. The core audience is in slow decline, but subscription revenue is steady. Improved back office systems and customer service, plus replacing retiring staff with new digital talent has improved margins and operating profit.

Future plans

- ❖ Launch new vertical newsletters for existing subscribers, enabling new, contextual digital advertising services.
- ❖ Launch a new podcast (including event) plus audio visual content for digital subscribers.
- ❖ Run a market survey to collect first party data, to create valuable content and insights tailored for specific audiences.
- ❖ Launch a new business club with access to valuable content, insights and networking events.
- ❖ Continue to develop digital subscriptions, company subscriptions and content licensing.

Lessons for publishers

- ❖ Digital subscriptions can provide growth even in declining markets
- ❖ Segment audience to create targeted newsletters and contextual ads



Jean-Paul Reparon, MD
www.agrimedia.nl



ALTERNATIVES ECONOMIQUES

Tripling digital subscribers and growing TikTok audience

Market: Economy, environment and business

Staff: 40. **Location:** France

Why audience value content

Alternatives Economiques is totally independent. The company is a co-operative in a market where most news media are owned by billionaires. Readers value a left-wing perspective on economy, environment, and business. For example, debunking the neoliberal policy of pension reform in France.

Recent innovations

Launched as a monthly magazine in 1980, Alternatives Economiques migrated to a digital subscription-only business model in 2019. More recently, it has moved to a registration wall. Alt Eco was the first French independent media business to launch a TikTok channel to build awareness with a younger audience. In 2023 launched a subscribers-only app to increase reader engagement. Most popular features are bookmarks, search, TikTok videos in app.

Business impact

Between 2018 and 2022, monthly audience grew by 30%, and digital subscriber base from 7k to 21k. 25% are legacy print only subscribers, 55% digital plus print, 20% digital only. Majority of new subscribers are digital only. Advertising contributes 6% of revenues. Registration wall gathers 5000 accounts per month - early days to measure conversion to subscriptions.

Profits have grown to 350k euros.

The Alt Eco TikTok channel has 100k followers and some videos have been viewed 1 million times. No direct link to traffic, but objective is to grow student subscriptions.

Future plans

- ✿ Expand the registration strategy to create a funnel for subscription marketing.
- ✿ Grow subscriber engagement with the app and reduce churn.
- ✿ Redesign website to provide different experiences for subscribers and registered readers.

Lessons for publishers

- ✿ Growing free registrations provides funnel for paid subscriptions
- ✿ Good mobile app UX boosts engagement and reduces churn
- ✿ Reach younger demographics via Tik Tok



Frederic Desiles, CMO

www.alternatives-economiques.fr

B2B MARKETING / PROPOLIS

Migrating publishing and events business to integrated community intelligence



FROM B2B MARKETING

Propolis community for B2B marketers

Market: B2B marketing

Staff: 40

Location: UK

Why audience value content

B2B Marketing always championed B2B marketers, promoting best practice. Launched in UK, trusted worldwide for events, awards, and new community intelligence platform, Propolis.

Recent innovations

Covid hit events portfolio hard, destroying delegate revenues, although sponsorship stayed buoyant. B2B marketers needed on-demand support from experts and peers, linked with events, to upskill teams and influence internal stakeholders. Launched a digital community, Propolis, to host content, integrated with events, incorporating data and models. Members can access workflow tools, book sessions with experts, view on-demand workshops and connect with peers. By 2022, new recurring subs revenues exceeded £1m, and growing.

Business impact

Propolis is built on events, generating best

practice content 365 days a year, 24/7, to the B2B marketing community. By listening to member questions, Propolis can design content that solves problems fast. Its data points influence event content plans, and Propolis experts and members present new marketing models at the events, with sessions added to the community.

Propolis has 75 global customers, 1000+ members, renewals at 80%. Events profits have grown as Propolis members are more likely to attend. Initial £250k investment repaid with £1m new revenues. All members take up the 1-1 expert offer. B2B Marketing's sector relationships helped recruit 30 Experts and offer Ambassador membership to key people.

Future plans

- Deeper integration with events and platform
- Expansion in US and APAC, growing Experts and Ambassadors network
- Creating faster customer collaboration tools - react in hours

Lessons for publishers

Online community can integrate event content, generate ideas for future events. Focus on team professional development supports enterprise membership.



Richard O'Connor, MD
www.b2bmarketing.net



BONNIER NEWS BUSINESS

Replicating product initiatives in new countries

Market: Business news

Staff: 1500. **Location:** Sweden

Why audience value content

All products and content aligned with “making professionals smarter”.

Recent innovations

- ✿ Focus on subscriptions as “North Star” across the group. Newsroom’s primary metrics subs not traffic.
- ✿ Subs products digital first with high value personalised content, interactive digital library, exclusive events. Added audio (text to speech, podcasts, radio)
- ✿ Daily print titles in Estonia, Lithuania and Slovenia to weekly/ monthly
- ✿ Professionalised subs sales across all channels: lead generation, paywall, telemarketing and corporate.
- ✿ Developed Investment Festival in Estonia and launched in Lithuania.
- ✿ Launched “Factory of the Year” in Estonia and Lithuania following success in Slovenia.
- ✿ Launched Board training program with Copenhagen Business School in Denmark.

- ✿ Create higher value for ad customers: native advertising, conferences, webinars, email marketing and media.
- ✿ Expanded clinical decision support tool to Germany and Poland.
- ✿ Legal info service offered to new compliance audience in Lithuania.
- ✿ Expanded and scaled digital education products
- ✿ Invested in market intelligence and deeper insights into primary customers.

Business impact

- ✿ Diversified revenue streams between subs, ads, events, education.
- ✿ Stable growth in subs volumes; now 50% revenue.
- ✿ Growing ARPU, target 10% pa.
- ✿ Easier to retain and attract talent.

Future plans

- ✿ Invest to grow market share and acquire new businesses in existing and new markets.
- ✿ Align tech platforms.

Lessons for publishers

- ✿ Transformation to digital subs while increasing ARPU and MRR
- ✿ Add audio and events to digital subs, reducing print frequency
- ✿ Replicate successful business models in new countries.
- ✿ Country heads share KPIs, meet regularly to exchange ideas.



Terry Potter, Chief Product Officer
www.bonniernews.se



Dennik N special editions for school students

DENNIK N

Creating open source publisher software and expanding to new language areas

Market: news analysis

Staff: 120. **Location:** Slovakia

Why audience value content

Dennik N provides truly independent news in a country (Slovenia) where media is owned by political and business interests. Editorial focus is politics, investigative journalism, interviews and long form journalism. Dennik N now has over 65000 active subscribers - 2% of the adult Slovak population

Recent innovations

Took an early decision to make all software open source so that other publishers can use it ([Readers Engagement and Monetisation platform](#)). Dozens of other publishers are using REMP, including direct competitors in Slovak market.

Launched Czech sister paper in 2018 and Hungarian coverage in 2022. Czech paper became profitable in 2022.

Expanding educational network: schools get free teaching materials. 400k students have worked with print magazines on topics like

disinformation, online safety, climate change. Some institutional sponsors.

Support, training and mentoring publishers in Ukraine and Belarus to set up reader revenue systems, crowdfunding support, software and training journalists.

Business impact

- ✿ Dennik N has 100 journalists in Bratislava and 60 in sister paper in Prague. Slovak revenue €6.5m and EBITDA €1.4m. Almost all staff own shares in the company.
- ✿ Website is visited by 1.5m unique readers per month (Slovakia's population is 5.4m)
- ✿ Dennik N has received multiple journalism awards.
- ✿ Principally a digital business - only 2k out of 65k subscribe to print products.

Future plans

Focus on paid audio. Create an open source solution that will allow publishers to charge for audio content in a more convenient and effective way.

Lessons for publishers

- ✿ Develop own engagement and monetisation platform – available to other publishers
- ✿ Expand into new countries
- ✿ Explore paid audio.



Tomas Bella, Co-founder and Chief Digital Officer
www.dennikn.sk



FRANCE MEDIA GROUP

Launching new digital subscription proposition and investing in data

Market: Francophiles

Staff: 12

Location: UK

Why audience value content

France Media writers and designers are as passionate about France as their Francophile readers. Bi-lingual editors and regular contributors are based in France and relish sharing what is new or teasing out intriguing stories about culture, gastronomy, history, property, and French art de vivre.

Recent innovations

Key brands have migrated away from free-to-view digital content towards member programs. For example, digital only brand, Bonjour Paris, has shifted to primarily member only content, reaching over 2000 paying subscribers in 18 months (at \$60 p.a.) principally in the US, and achieving 80%+ renewal rates. Members receive access to the entire site

archive, to premium content, dedicated member newsletters, live web events and discounts on travel and tourism services.

► bonjourparis.com/become-a-member

Business impact

- ✿ Revenue increase of over £100k p.a.
- ✿ Stronger engagement with increasingly loyal audience
- ✿ Improved digital marketing skill set
- ✿ Increased responsiveness to cross-selling other brands
- ✿ Strengthened barriers to competitor entry
- ✿ Diverse revenue mix: Print subs 24%, Print ads 24%, digital ads 17%, digital subs 7%, other 26%

Future plans

- ✿ Apply experience and business model on Bonjour Paris to launch digital member initiatives for other key brands: France Today and French Entrée.
- ✿ Develop SPOT tech platform in-house (Single Point of Truth) to improve data mining and digital marketing effectiveness

Lessons for publishers

Clear digital propositions can generate membership revenue



Ben Stephens, MD

www.francemedia.com



HEALTHCARE BUSINESS INTELLIGENCE

Converting event audience to a membership proposition

Market: Private healthcare (Europe and emerging markets)

Staff: 19. **Location:** UK

Why audience value content

HBI provides market intelligence on investment and business strategies (news, data and analysis). Global CEO level conference helps healthcare operators, suppliers, advisors and investors identify opportunities and expand networks.

Recent innovations

In 2019 HBI had two newsletters, two company databases plus pdf reports. All reconfigured as three-tier recurring membership service: HBI Deals and Insights (M&A news, CEO interviews, market updates), HBI Intelligence (add dynamic reports, market share analysis, growth forecasts, database of 5k companies & 2k investments), HBI Connect (plus conference tickets). HBI's Intelligence service is based on proprietary data by country, sector; driving unique market shares for major healthcare players.

In 2018 conferences were 75% revenues. During the pandemic HBI team delivered sponsor commitments and connected delegates via online networking and virtual events, focusing sales on membership.

Business impact

- ✿ Membership revenue up 119% since 2019.
- ✿ Cash renewal rate c100%, so all new memberships add growth.
- ✿ Lapsed members replaced by upgrades to higher-value contracts.
- ✿ Membership: 45% turnover.

Future plans

Grow number and value of members, by increasing % of higher-tier members, identifying more valuable data needs and higher market penetration.

Lessons for publishers

Convert disparate products into an integrated membership:

- ✿ News stories into data points which generate insights
- ✿ Static market reports into a continuously updated information service
- ✿ One data point into several by viewing a deal from multiple angles
- ✿ One-off sales into renewable revenues



Julian Turner, Director

www.home.healthcarebusinessinternational.com



HENNEO

Investing in own IT and collaborating with other publishers to fuel rapid growth across Spanish-speaking world.

Market: Regional & local news
Staff: 2800 (of which 1800 Hiberus)
Location: Spain

Why audience value content

Content is less politically biased and more entertaining.

Recent innovations

Regional publisher Henneo merged its IT department with two local consultants, to create Hiberus, now in Spain's top 10 IT firms. Hiberus developed Xalok CMS in 2009 - used by 50 publishers in Spain and LatAm. Xalok is continually enhanced with new features and integrations, working with 50 different solutions for user subs, content recommendations, analytics, advertising. Publishers using Xalok share data and metrics. Content more agile, adapting to user preferences.

In 2019, Henneo launched an alliance of 15 media groups using a tech platform

developed by Hiberus to capture and monetise audience data. Alayans Media provides ad inventory and user registration for 60 publishers.

Launched digital subscriptions in 2021.

Invested in video and broadcasting capability - now creates 3500 hours pa of AV content.

Business impact

- ✿ National paper, 20minutos, No 1 in online news media in 2022
- ✿ Digital advertising grew 21% in 2002
- ✿ Group revenue now 200m euros

Future plans

Alliances to share data, map user journeys across different media.

Understand user preferences and interests through data analysis.

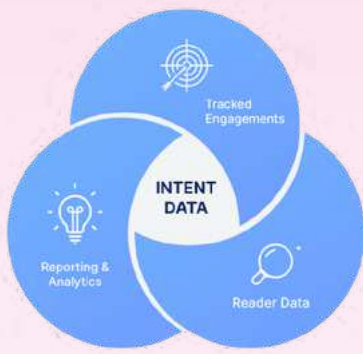
Use algorithms and AI to personalise experiences and monetise audiences.

Lessons for publishers

- ✿ Create in-house technology expertise through merger and acquisition
- ✿ Collaborate to develop tech that grows revenues - and share data to create benchmarks.



Íñigo de Yarza, CEO of Henneo, President of Hiberus
www.henneo.com/en



**HR Grapevine's
Intent data
product**

HR GRAPEVINE

Growing via digital marketing solutions, lead generation and intent data

Market: HR professionals
Staff: 30. **Location:** UK

Why audience value content

Relevant content for HR pros encourages engagement, loyalty and trust. In-house content team creates written, audio, video, live events for all specialisms. Readers can personalise online experience for role and interests.

Recent innovations

Intent Data platform developed in-house. All digital content requires registration, and HR Grapevine verify job roles and orgs for all readers. Individual readers are tagged, all content interaction tracked. For clients creating content for lead generation campaigns, HR Grapevine provides a dashboard with profile info on readers engaging with client content and enable retargeting via follow-up emails. Intent data platform tracks reader trends, allowing publisher and client marketers to create content matching emerging topics. HR Grapevine editorial team use to fine tune content. Readership trends platform is

available on subscription, so client content marketers can monitor interests of different HR pros, adapting content, reports and events to suit new trends.

In 2020, HR Grapevine built an in-house virtual events platform fully integrated with the website, enabling easy registration, and on demand viewing.

Business impact

HR Grapevine's focus on marketing solutions and quality lead generation has driven consistent revenue growth. Clients are enthusiastic about new dashboards, and retargeting options - will enhance retention and increase revenue per client. Readership trends product appeals to content marketers and consultancies outside HRG's traditional client base.

Future plans

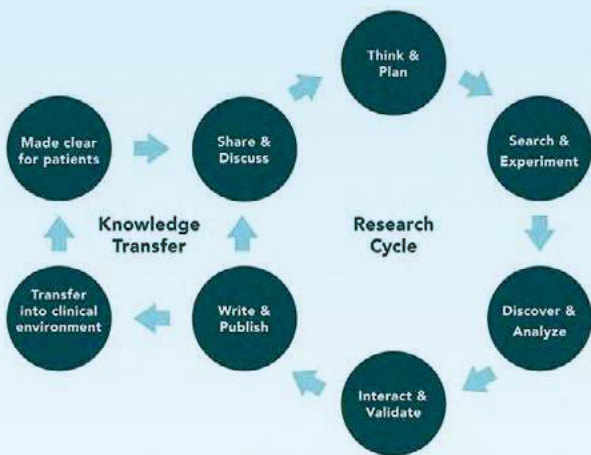
- ✦ Convert more clients to intent data platform to enhance content marketing campaigns, increasing revenue per client.
- ✦ Acquire new clients to the readership trends product.
- ✦ Expand beyond the UK.

Lessons for publishers

- ✦ Prepare for client interest in lead generation and intent data.
- ✦ In-house tech enables rapid product development.



Helen Fish, Co-founder
www.hrgrapevine.com



Karger's Cycle of Knowledge

KARGER

Mapping the health science ecosystem and enabling communication and knowledge sharing.

Market: Health sciences

Staff: 240

Location: Switzerland

Why audience value content

Established 130 years ago, Karger is a valued and trusted partner for researchers and academics. Karger has built up expertise in effective science communication.

Recent innovations

Daniel Ebnetter, who joined Karger as CEO in 2017, has emphasised the "cycle of knowledge." This expands communities served and range of products and services.

Knowledge transfer to clinicians and patients has been a focus. New services include courses in multiple languages to enable that transfer, covering topics like: How to write a scientific paper, how to peer review, how to write a summary,

and practical courses for clinicians.

Karger launched the Vesalius Innovation Awards to connect start-ups and experts with publishing, health sciences, scale-ups and investors, enabling mentoring.

In June 2022, Karger acquired UK science communications agency Research Publishing International (RPI) specialising in scientific storytelling, making science more accessible to researchers, clinicians and the public.

Business impact

- ✦ New audiences gained, practitioners and patients, innovators, start-ups, investors.
- ✦ Developed new products and services.

Future plans

- ✦ Building specialist communities - for peer to peer contacts, events, courses, research updates, relevant apps and tools.
- ✦ Expand on RPIs expertise in scientific storytelling

Lessons for publishers

Map your entire ecosystem. Many groups value clear communications and storytelling. Find new ways to deliver value and expand to new audiences



Daniel Ebnetter, CEO

www.karger.com



Ideenbauer ideas lab at LV

LANDSWIRTSCHAFTSVERLAG

Launching new digital platforms and growing digital subs and e-commerce

Market: Agriculture

Staff: 900. **Location:** Germany

Why audience value content

LV provides over 50 magazines and services. Established magazine brands include Top Agrar, Lebensmittelpraxis, and Landlust. Built strong and deep relationships with audiences, great understanding of customer needs. Products run by passionate teams of experts.

Recent innovations

In 2022, created digital unit Top Agrar. Team of 20 converts a monthly mag into daily digital news - paid subscription. Launched a series of events and webinars - connecting farmers with experts and regulators.

Internal ideas lab (ideenbauer) has created a dating platform landverliebt.de, a livestock trade platform bullship.de, a new digital

content site for forest owners waldnews.de and Landbrief, a countryside newsletter. Lab has a core team who run ideation workshops and push ideas through to launch. Also relaunched landlust.de which has driven sales from the online shop.

Business impact

- ✿ Growth in digital subs for topagrar.com - younger audience
- ✿ Higher product sales for landlust shop
- ✿ Events contribute significant revenue
- ✿ New platform businesses now 10% of revenue and growing
- ✿ Tractorpool reaches 1.5m farmers a month

Future plans

- ✿ Digital transformation of core business, growing subs and e-commerce
- ✿ Improve innovation processes to develop new digital products
- ✿ Research acquisition targets

Lessons for publishers

- ✿ Think broadly about your sector to create marketplaces and solve problems
- ✿ Engage entire business in idea creation and development
- ✿ Create events and webinars to connect audience with experts and policymakers



Alexander Drossler, Head of Digital
www.lv.de



Mensagem event in Lisbon

MENSAGEM

Connecting city communities and developing partnerships.

Market: Lisbon city news

Staff: 7. **Location:** Portugal

Why audience value content

Lisbon had no regional newspapers and no source of local community stories. Mensagem highlights disregarded communities, entrepreneurs, civic movements. It provides audiences with a sense of community and a sense of self. Mensagem runs monthly open newsroom meetings to connect with readers. Social issues and inspirational stories generate greatest reader engagement.

Recent innovations

Funded by proprietor of Café Brasileira, with backing from Google News Initiative and Facebook Accelerator.

Launched as a member-funded product, with special events and community talks.

Principally a digital publisher, have also published books.

Creating in person activities: neighbourhood

meetups, walks in town, creating content in Creole language, sourcing neighbourhood correspondents.

Gaining media attention for projects to attract audience, eg TV appearances for Creole coverage.

Launched an English edition for the 20% of foreigners in Lisbon

Business impact

- ✿ Now reach 350k readers
- ✿ Create projects that are funded by partners - do good in the city and also contribute to Mensagem's revenue. For example, for Creole coverage, partnered with musicians and obtained grant from News Spectrum
- ✿ 80% of revenues from main investor (Grupo Valor do Tempo), 5% from contributions and 15% from sponsorships, projects, grants.

Future plans

- ✿ Becoming a civic enterprise
- ✿ Lessons for publishers
- ✿ Identify sub-groups - and create language editions.
- ✿ Partner with organisations for funding.
- ✿ Launch projects to create awareness



Catarina Carvalho, Founder
www.amensagem.pt



TCT AM network

RAPID NEWS GROUP

Rethinking conferences and networking formats for digital

Market: Manufacturing
Staff: 50. **Location:** UK

Why audience value content

Trusted source of news and insights for additive manufacturing/ 3D printing, packaging, Medtech, Pharma for 30 years. Run large international exhibitions and conferences in core sectors.

Recent innovations

During pandemic, decided not to launch digital trade shows, instead upgraded digital content. TCT long established brand in 3D printing and additive manufacturing. Magazine site remains source for written content. Launched TCT AM Network hosting recordings of conference sessions, plus live streaming, forums and a meeting platform, creating an engaging experience for the community. Plan to extend to two other markets. Launched a digital-only brand, Manufacturing Quality, into an emerging sector, using Pico's (Now Hype) audience dashboard and Lumen5's AI video creation.

New newsletter strategy: more automation on weekly digest, freeing time for curated editorial.

Business impact

- As print margins are squeezed, digital revenues are more important. Digital traffic grown 10% yoy.
- TCT podcast, with a steady audience of 2000, has generated repeat revenue.
- AM Network is augmenting printed Buyers Guide and providing clients with leads from those viewing listings. To date has 300 experts.
- Manufacturing Quality profitable in first year. Launch took 3 months; audience 4000 and growing.

Future plans

- More content will be data walled, Focus on proprietary data and reports.
- Analyse newsletter to identify new niches.

Lessons for publishers

- Create digital hubs that provide all year round benefits alongside events
- Test emerging sectors with low-cost digital-only brand



Daniel O'Connor, VP NPD
www.additivemanufacturing.network
www.manufacturing-quality.com



Roularta
healthcare
products
and events

ROULARTA HEALTHCARE

Developing professional training
and e-learning services

Market: healthcare

Staff: 28

Location: Belgium

Why audience value content

As a specialist B2B healthcare publisher in Belgium, journalists are highly expert and influencers in the sector. Content is read by all stakeholders, from government to health care professionals and the pharma sector. Topics include daily news, clinical updates, practice guidelines and the work environment for healthcare professionals.

Recent innovations

Added Events and Education as a new sub-division, focussing on professional development, including webinars, e-learning and congresses.

Created specific dossiers in Artsenkrant, linked to a digital platform to allow HCPs to earn their necessary learning continued education points.

Business impact

Roularta Healthcare now seen as full

communication and educational partner of healthcare stakeholders, based around publication Artsenkrant, but with more services than just an publisher.

Future plans

- ✿ Build educational programmes and link them to reader registration.
- ✿ Add more digital content - audio, podcasts, VR/AR.
- ✿ Set up in-house professional studio to create webinars and virtual events.
- ✿ Diversify from a publisher to a full service medical communication agency.

Lessons for publishers

- ✿ Create programmes for professional development within your sector
- ✿ Add new digital content formats (audio, podcasts, VR/AR)
- ✿ Use communication skills to provide content agency services to ad clients



Jan Bamelis, Director
www.roulartahealthcare.be



SPITTA

Providing software solutions and online education for dentists

Market: Dentistry

Staff: 100. **Location:** Germany

Why audience value content

Close connections to dental practices and laboratories. Provides comprehensive information on hygiene, dental and operational issues. Diversified into education and software solutions, such as practice management. Now 90% of CPD programmes online. Spitta connects expert databases, software and education for 30,000 customers.

Recent innovations

Set up an in-house innovation unit (the Digital Business Models Team) which evaluates and prioritises them using a proprietary tool. Three project managers and a marketing manager, plus developer resources. For the most lucrative ideas, a concept and business model is created, then the user interface, then technical development, applying lean start-up and agile methods. Use own digital channels for marketing new services: newsletter, SEO, emails, social media.

Business impact

In 2023, 50% turnover from digital products or business models, compared to 5% in 2013, with a goal to reach 70-80%. Profit today 4-5 times higher than 2013.

Revenue by type: 52% publishing and events, 26% digital media and software, 14% digital training, 8% digital ads – predominantly Germany.

AI used for marketing campaigns – anticipating it will drive 20% of sales.

Future plans

- ✿ Reduce or complement print products with digital business models.
- ✿ Launch further digital cloud solutions (SaaS).
- ✿ Offer individual digital products via a Spitta cloud (like an app store).
- ✿ Centralise and automate digital content creation

Lessons for publishers

- ✿ In-house innovation team to prioritise ideas and manage development
- ✿ Use industry knowledge to solve problems for sector and create SaaS products



Halil Recber, CEO

www.spitta.de



Drum awards show

THE DRUM

Turning awards into “best practice TV” and expanding internationally

Market: marketers and agencies

Staff: 100. **Location:** UK

Why audience value content

Marketing techniques and technologies are changing rapidly. The Drum helps marketers to keep up to speed and make better decisions. The Drum champions the life blood of the industry - creativity - and relishes covering cases where creativity and technology combine to create new opportunities.

Recent innovations

The Drum has moved away from breaking news to analysing news to help people understand why certain stories are important.

Their platform has been opened up to users/ advertisers to publish their own content (paid opportunity as part of Open Mic offering).

In 2022 moved from having around 20 different awards shows to in 2023 launching 3 marketing awards (EMEA, Americas and Asia)

and a week-long awards festival. The award shows are in the format of TV programmes to allow more airtime to the work, thereby spreading best practice. This format is more inclusive as entrants/viewers can participate from around the world, increasing entry revenues. The awards shows are recorded at The Drum Labs in London, with a studio audience and a party space in the bar - a unique awards format in the industry.

Business impact

- ✿ Following the 2022 pilot of the awards festival, entry revenue grew in H1 2023.
- ✿ Open Mic has generated £1.9m revenue
- ✿ The Drum has passed a major competitor to become the No 2 marketing site in the world measured by total traffic.

Future plans

- ✿ Keep developing awards.
- ✿ Expand internationally in UK and US

Lessons for publishers

- ✿ Paid publishing platform for advertisers can be lucrative
- ✿ Focusing awards on best practice and growing internationally



Diane Young, CEO
www.thedrum.com



TU team celebrate 250 digital subs

TU MEDIA

Building digital subscriptions and reaching business and policy audiences

Market: Technology

Location: Norway

Why audience value content

Content about how today's technology influences society, economics and politics

Segments include: energy, climate, AI, digitalisation, defence, maritime, wind, solar, batteries, electrification, nuclear.

B2B readers rather than consumer – technologists and business people/policymakers

Recent innovations

Have 162k print subscriptions, distributed to members of engineer unions Tekna and Nito.

Created stand-alone digital subscriptions product from scratch, targeting a broader audience. Now at 25,000 subs, high ARPU, principally at company level not individual.

Audience expanded from technologists to include business leaders and policy makers. 60% of digital subscribers are technologists, 40% have other roles where technology is important for them,

Targeting younger readers (with FT/Google) by growing the representation of younger voices in the company, providing more career advice for readers, and increasing visual presentation. Plan a lower cost subscription for students.

Business impact

- ✦ Reduced paper frequency from 44 pa in 2009 to 8 pa
- ✦ Created a digital content marketing department
- ✦ Focused on digital advertising – of which two-thirds is recruitment
- ✦ Secured financial viability of business

Future plans

- ✦ Eliminate paper products
- ✦ Continue to develop digital subscriptions
- ✦ Reach younger audience,
- ✦ Follow readers into audio and video

Lessons for publishers

- ✦ Extend to secondary audiences who want to understand your industry
- ✦ Digital subscriptions reduce need for paper products



Jan Moberg, CEO

www.tu.no



William Reed serves food and drink industry

WILLIAM REED

Comprehensive digital transformation driven by tech innovation and investment

Market: Global food and drink industry
Staff: 335. **Location:** UK

Why audience value content

Trusted brands and insightful content underpinned by real expertise and sector knowledge. Virtual and F2F events inspire audiences, provide rich networking. Digital content reaches 4m UV a month, across 200 brands, predominantly registered.

Recent innovations

In 2020 all print magazines except The Grocer were closed. All sites moved to metering and registration. Moved from Google analytics to Adobe analytics, Campaign for emails, Target for onsite. Invested in WR database to harvest behavioural first party data and 360-degree profiles. Connected to contextual and behavioural profiles to increase digital ad yields.

Expanded email programme to drive engagement and content sponsorship. Enhanced effectiveness and reach of online events. Focus on lead generation. Design

sites around user journeys using tools like MS Clarity. Focus on behavioural segmentation, tracking audiences, consumption, trending topics. Product development: podcasts, video sponsorship, behavioural targeting, email newsletters, commercial content hubs, virtual and hybrid events and webinars.

Business impact

- ✦ Digital subs revenue +19% (renewals 85%).
- ✦ Newsletters grew sign ups +32% to over 250k.
- ✦ Logged in visits +8%, sessions +4%, duration +12%.
- ✦ Return visits up 33%.
- ✦ Conference revenue up 38%.
- ✦ F2F and digital ad revenues growing.

Future plans

Continue digital investment. Full Salesforce solution May 2023 to increase average order value and improve sales efficiency. Implement new DXP platform and add a CDP to database. Create high value subscription opportunities. Focus on high-end lead generation and account-based marketing (ABM). Experiment with AI in SEO, taxonomy, auto tagging and editorial workflow.

Lessons for publishers

Invest in tech stack to track and target online readers, grow revenue and yields, build 360° customer views linked to valuable segments, market events and improve digital products.



John Barnes, CDO
www.william-reed.com



WOLVES SUMMIT

Enabling the CEE start-up ecosystem using events and network expertise

Market: start-ups

Staff: 15. **Location:** Poland

Why audience value content

Networking and commercial opportunities - eg creating a research report that generated meaningful connections for a sponsor. Access to investors/pipeline of vetted opportunities - each event attracts 1000 tech start-ups from CEE and beyond. Top founders selected to pitch live on stage. Increased visibility and experienced talent - eg created a challenge process for a sponsor that generated high quality applications

Recent innovations

Launched Wolves Digital during pandemic - a digital event agency which has organised over 100 virtual events for large organisations.

Created WolvesX = a new start-up division supporting large organisations including LG and PWC - to connect with CEE start-ups through innovation challenges. European Innovation Council partnering to run Ventures Thrive accelerator

Launched in Vienna and London (satellite events in Hungary and Germany)

Business impact

- ✿ Revenue has tripled since 2020.
- ✿ In 2022 corporate programmes contributed 24% of revenue, digital agency 9%, events 67%. By end of 2023 expect corporate partnerships and accelerator programmes to be 50% revenue.
- ✿ Attracting an international audience.
- ✿ Partnering with EIC to run accelerator programme.
- ✿ In discussions with government agencies and corporations from SE Asia and Middle East.

Future plans

- ✿ Wolves summit seed fund
- ✿ Launch industry specific accelerators in Europe
- ✿ Launch events in DACH
- ✿ Partner with government agencies (Singapore, Qatar, Hong Kong) to transfer capital and knowledge between regions

Lessons for publishers

- ✿ Understand the ecosystem of your sector and how you can add value
- ✿ Partner with government agencies to provide knowledge transfer



Diana Florescu, Director
www.wolvestsummit.com



Team
Zetland

ZETLAND

Audio-first, growing membership and building digital tools for journalists

Market: News analysis

Staff: 41.

Location: Denmark

Why audience value content

Zetland tells stories packed with engagement, curiosity and fascination, so news does not feel like homework. Stories told via audio to be easily understood.

Recent innovations

Annual membership drive grows each year - member get member is the most effective approach. In 2019, appealed to members to sign up as ambassadors - 1000 volunteered to recruit new members with a "pay what you want" offer - the campaign acquired 3500 new members.

Launched the AI-powered transcription service Good Tape Dec 2022. Completed 150k transcriptions for journalists from all over the world. Recently launched the paid version.

Business impact

- 🔴 90% of revenues from members

- 🔴 Subscriber revenue grew 18% last year
- 🔴 Business is consistently profitable.
- 🔴 Total over 40,000 members, of whom 28,000 paid.
- 🔴 Stories read over 1 million times a month (Denmark population 5.5m)
- 🔴 Good Tape European market leader for AI-powered transcriptions for journalists

Future plans

- 🔴 Grow tech tools for journalism
- 🔴 Take the Zetland concept to at least three foreign markets
- 🔴 Start publishing non-fiction books in Danish market

Lessons for publishers

- 🔴 Develop new storytelling formats in audio to build engagement
- 🔴 Reader engagement drives referrals and grows membership revenues
- 🔴 Create tools that help your business - and provide to other media owners



Tav Klitgaard, Group CEO

www.zetland.dk | www.mygoodtape.com

Revenue sources and investment priorities

We surveyed senior leaders at 56 publishers from across Europe & the UK. A mix of B2B and consumer markets, and a broad spread of size, from under €1m to over €50m turnover. Here's where they are investing and their main revenue sources.

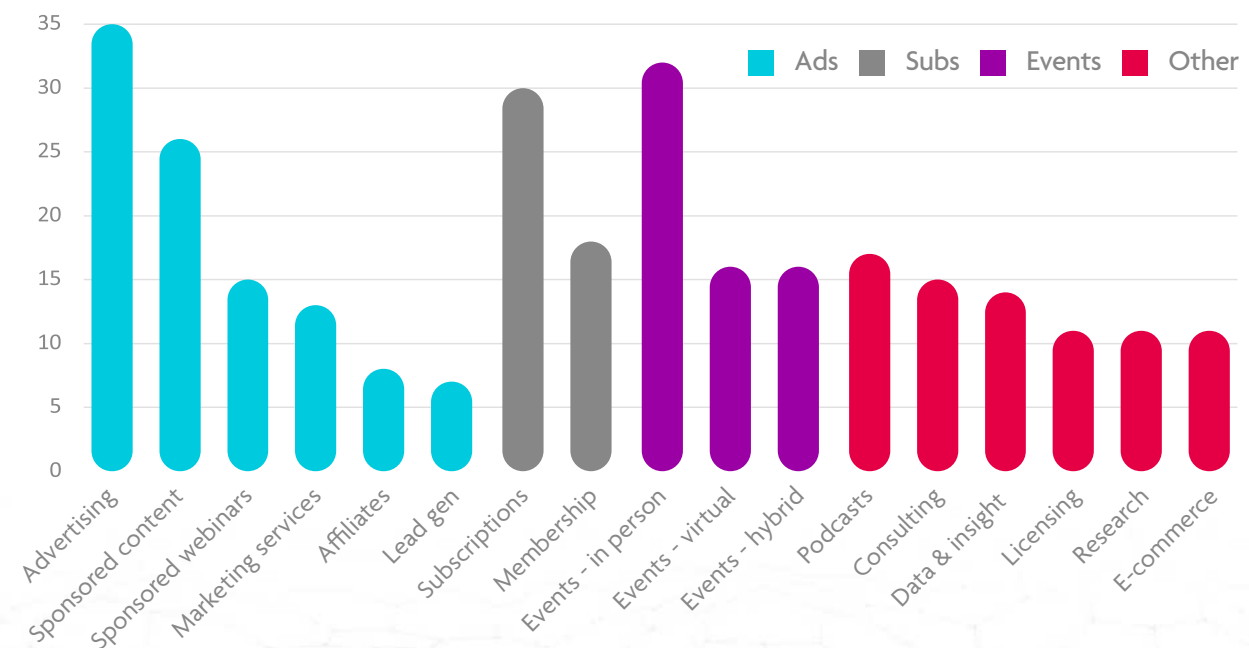
Which revenue streams do you have?

Advertising-related revenue streams were widespread, with display advertising, sponsored content, sponsored webinars, marketing services most popular.

Subscriptions and membership propositions were widely adopted.

In person events have rebounded to a core revenue stream, although virtual and hybrid formats are still common.

Other popular new revenue streams include podcasts, consulting, data and insight, licensing, research and e-commerce

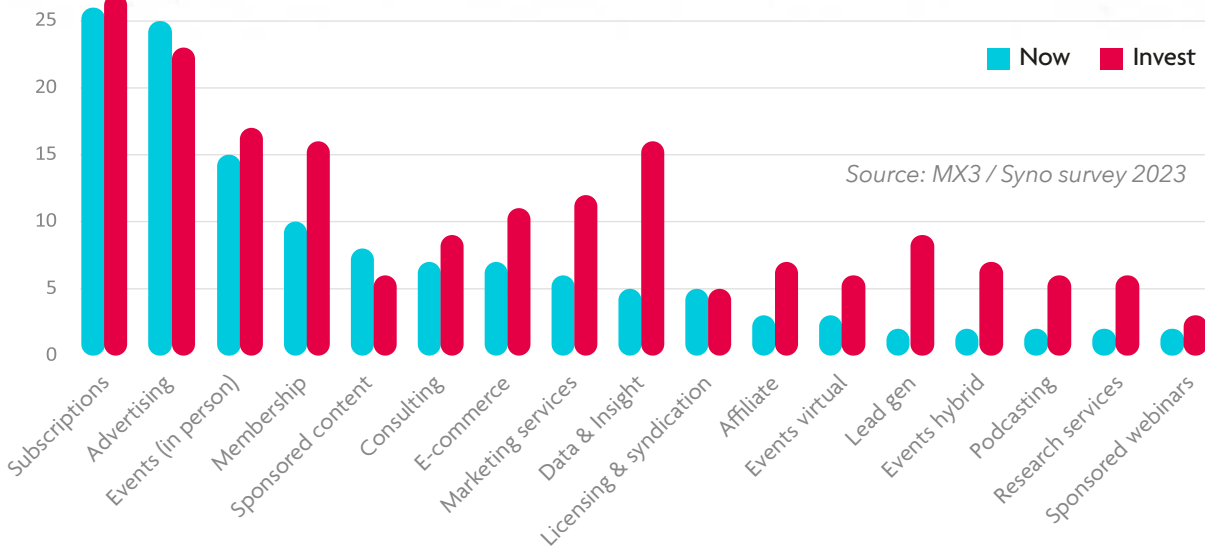


Source: MX3 / Syno survey 2023

Which are major earners and investment candidates?

■ The revenue streams considered major earners by most publishers are subscriptions, advertising and in-person events, followed by membership and sponsored content.

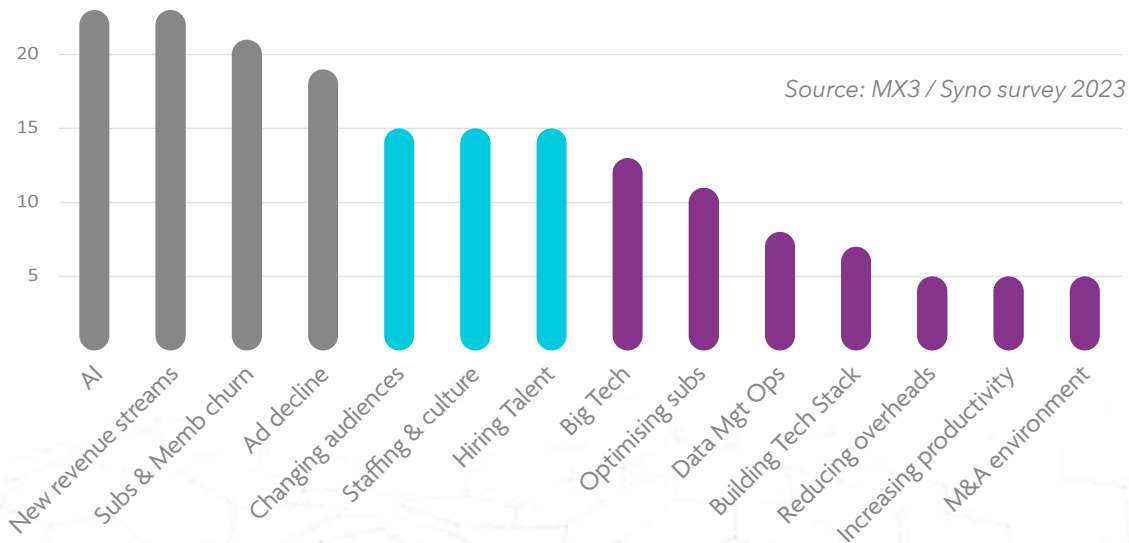
■ Subs, advertising, in-person events and membership are most likely to be earmarked for investment. Data and insight, marketing services and e-commerce are also popular.



What are the major challenges?

■ Top two challenges as seen by media leaders are Artificial Intelligence (AI) and developing new revenue streams. There is also concern about subscriptions and membership churn, and arresting ad decline.

■ Media businesses are aware that their audiences are changing. Hiring talent, staffing and culture are seen as significant challenges.



What are the main opportunities?

Media leaders are aware of the value of diving deeper into their niches, rated as the greatest opportunity, closely followed by exploring and implementing AI. New Product Development is a strong third largest opportunity. Also important are first party data, creating new storytelling formats and finding workflow efficiencies.

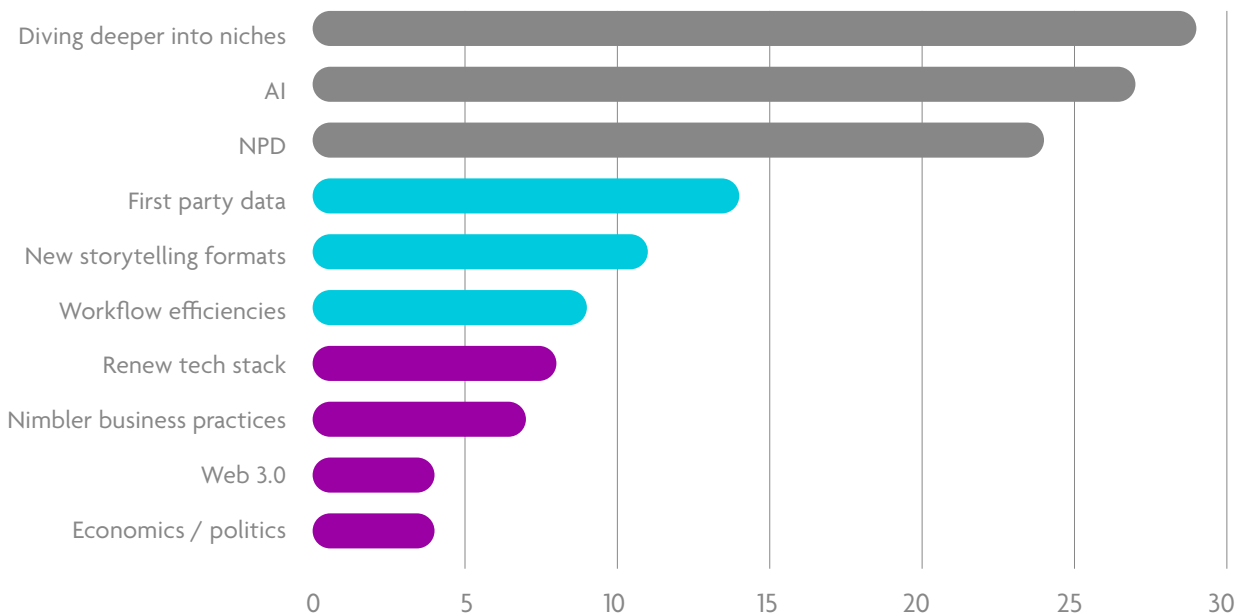
The way they view opportunities is slightly different based on the size of the business.

Those with an annual turnover of over €5 million, see the following as their top five opportunities:

- Exploring and implementing AI (65%)
- New product development ideas (58%)
- Diving deeper into niches (42%)
- First-party data (38%)
- Renewing the tech stack (27%)

Those with an annual turnover of less than €5 million, see the following:

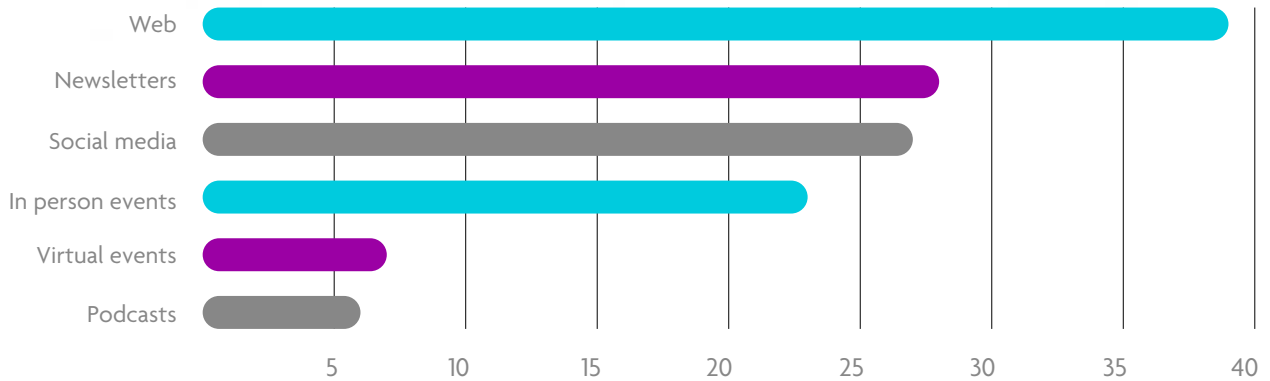
- Diving deeper into niches (63%)
- Exploring and implementing AI (37%)
- New product development ideas (33%)
- Creating more workflow efficiencies (30%)
- First-party data and developing new storytelling formats (both 23%)



Source: MX3 / Syno survey 2023

What are the most important platforms?

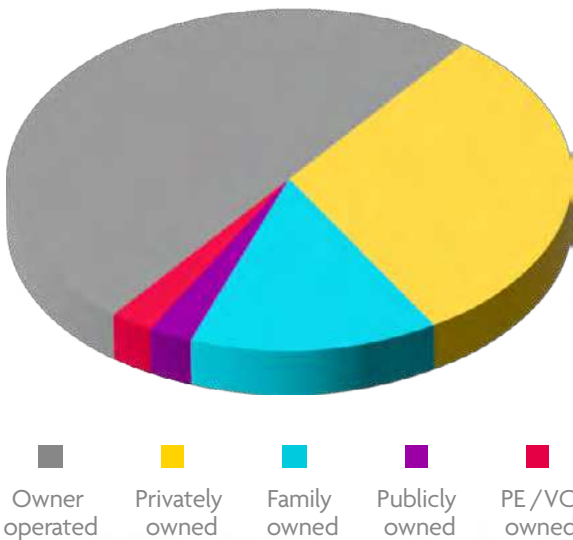
Web is still by far the most important platform, followed by newsletters and social media. In person events are some distance ahead of virtual events, and podcasts, despite the hype, are less highly rated.



Source: MX3 / Syno survey 2023

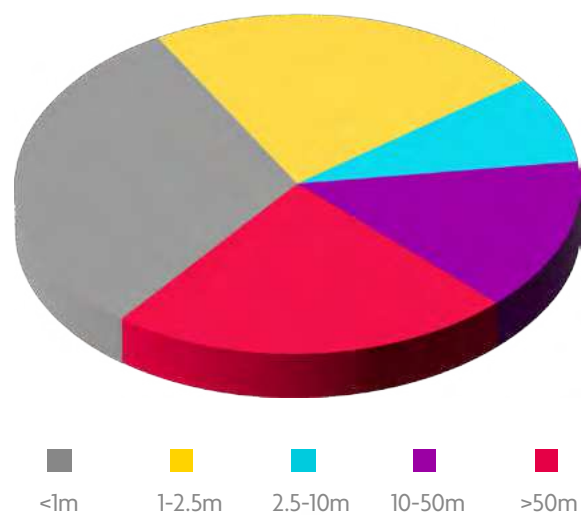
Respondents by size and ownership

Most are owner operated or privately owned



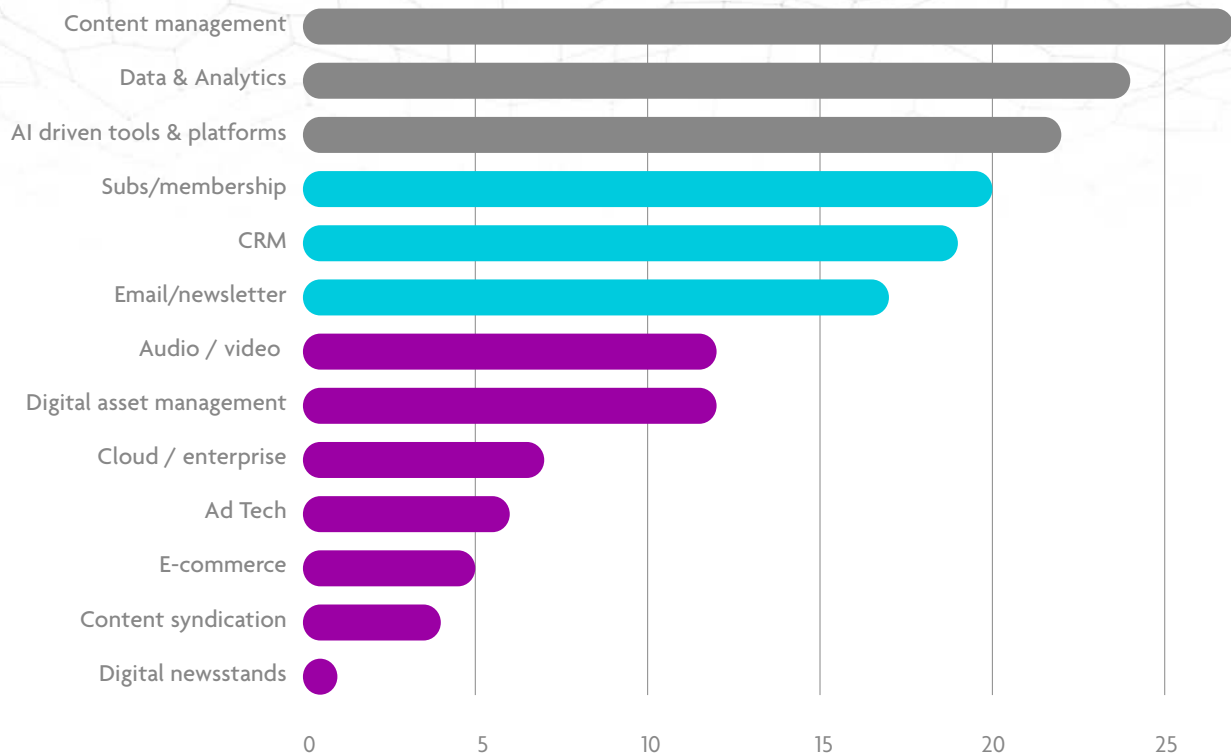
Source: MX3 / Syno survey 2023

Broad spread of business size (turnover €m)



Source: MX3 / Syno survey 2023

Where are you focussing tech investment?



Source: MX3 / Syno survey 2023

Media leaders' top three priorities for investment in tech platforms are Content Management Systems (CMS), data and analytics and AI driven tools and platforms.

Next three are subs/membership management, CRM and email/newsletter platforms

There are also somewhat different priorities on tech investment priorities depending on the size of the business.

Businesses with an annual turnover of more than €5 million see the following top priorities:

- Data and analytics platforms (65%)
- Subscription and membership platforms (54%)
- Content management systems and AI-driven tools and platforms (both 50%)
- CRM platforms (42%)
- Audio and video distribution platforms (31%)

For businesses with a turnover of less than €5 million, the following are priorities:

- Content management systems (53%)
- Email/newsletter platforms (37%)
- AI-driven tools and platforms (33%)
- Data and analytics platforms, Subscription and membership platforms, CRM platforms, and Digital asset management platforms (all 30%)

ABOUT MEDIA MAKERS MEET (MX3)

Media Makers Meet (Mx3) is a Di5rupt brand. Di5rupt builds:

- Professional communities
- Live events and meetings
- In-depth reports and online content

Our Media Makers Meet (Mx3) brand is designed to bring all stakeholders in specialist media together by providing opportunities for networking and intel-gathering and learning. It includes Mx3 Berlin (event), Mx3 Leadership (reports) and Mx3 Collectif (community).

We recently acquired What's New in Publishing (WNIP), a site and newsletter dedicated to the media industry. WNIP will be incorporated into Mx3, providing daily opportunities for connecting and learning online.

Our next Mx3 Berlin is set to take place on 7 and 8 February 2024. We will announce more about this in due course.

There is more about Di5rupt, Mx3 and our activities here mx3hq.com (currently to Di5rupt landing page). While we integrate WNIP into Mx3 HQ, get industry news here: whatsnewinpublishing.com

► LinkedIn:

Company: [Di5rupt](#). Co-founder and Chief Operating Officer: [Cobus Heyl](#). Co-founder and Chief Commercial Officer: [John Schlaefli](#).

Want to get involved in future reports or events? Get in touch with [Cobus Heyl](#). For partnerships, including Mx3 Collectif, contact [John Schlaefli](#).

ABOUT THE REPORT'S AUTHOR

CAROLYN MORGAN has launched, acquired, grown and sold media businesses across print, digital and live events.

She was formerly an Exec Director at EMAP, specialising in marketing, events, digital development and strategy. Carolyn was a co-founder of the Specialist Media Show, which she sold to SIIA in 2013.

Carolyn has wide experience of niche publishing businesses and advises many independent media owners on digital strategy through her consulting business, Special Media with a particular interest in digital product development, digital subscriptions and membership. She regularly curates and chairs conferences on digital media strategy. She

moderates an online community of 250 media leaders, the Special Media Group on Guild.

Carolyn is a Non-Exec Director for Thomas Telford, the commercial and publishing division of the Institute of Civil Engineers, and also Executive Grapevine International, an independent niche B2B media business.

■ Follow Carolyn on [Twitter](#), connect with her on [LinkedIn](#), read her [blog](#) and visit her on [Guild](#).





Watch the recordings via this link, where you'll learn more about each interviewee's outlook. The password to access the videos is [Mx3P@ssword](#)

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