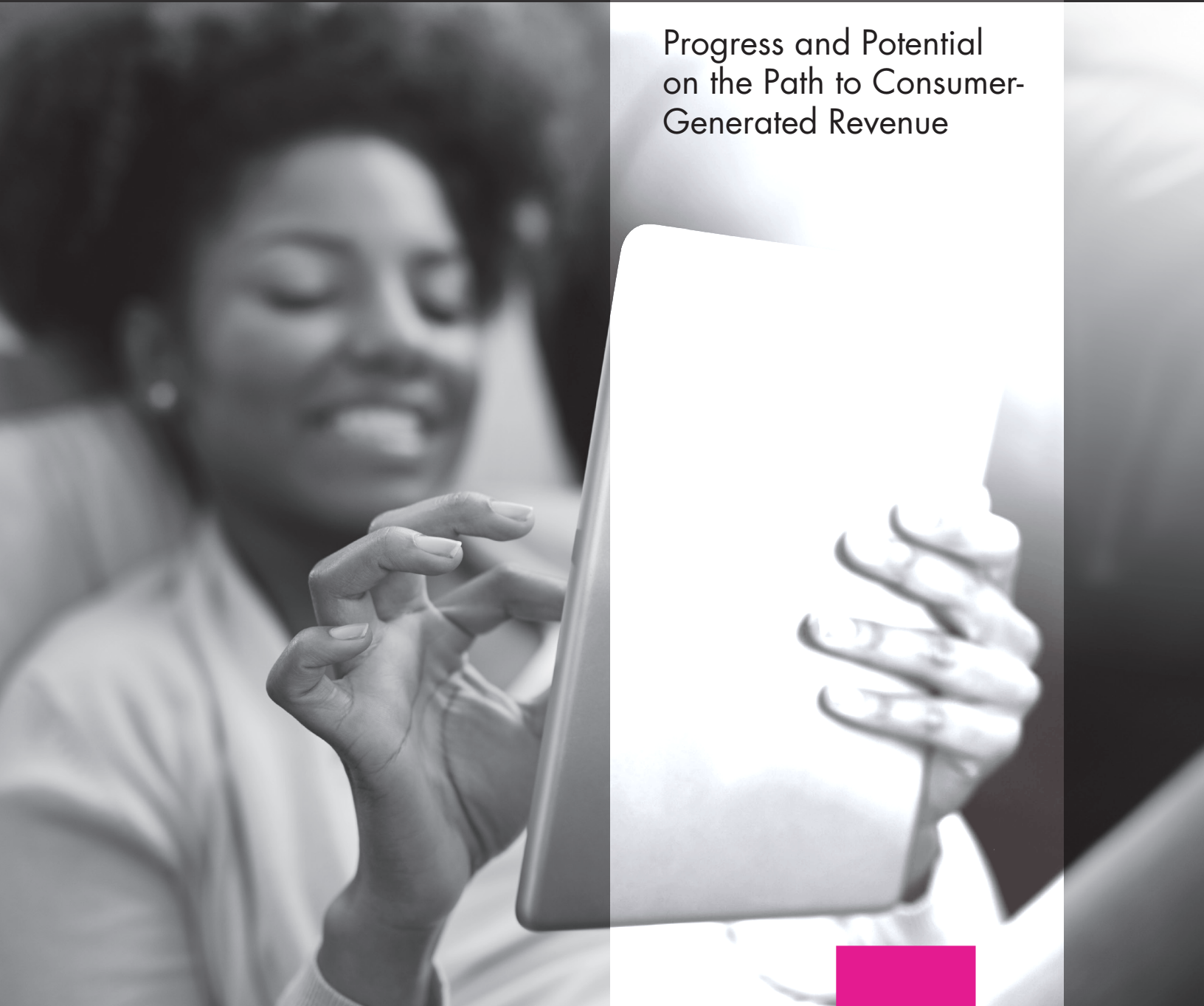
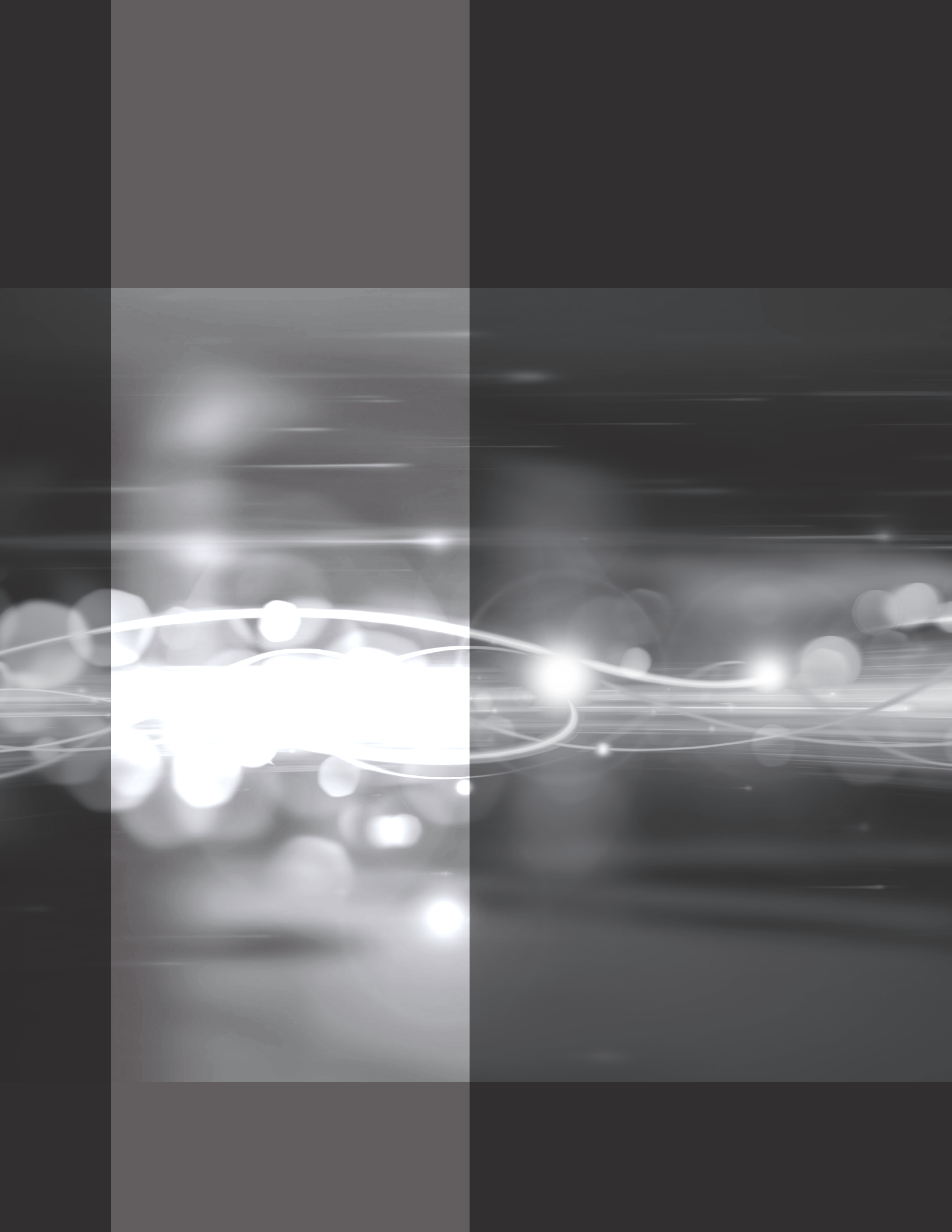


WHAT'S NEXT

DIGITAL SUBSCRIPTIONS

Progress and Potential
on the Path to Consumer-
Generated Revenue





welcome

MICHAEL MALOON

Vice President, Innovation & Communications



While the news industry continues to experience drastic changes, what remains constant is the commitment by publishers and readers to digital subscriptions. The “Trump Bump” of 2016 and 2017 was a key driver of paid news consumption; however, readers continue to turn to trusted sources even now that the phenomenon has passed.

Digital news subscriptions continue to experience success because they are driven by a commitment from readers to facts and quality news content.

While they may have come to news publishers looking for answers during a confusing time, they stayed or continue to seek us out because of the value they get from our products. From fact-checks to local news updates to watchdog investigations to coupons and entertainment coverage, readers realize the value and importance of paying for news.

In addition, publishers have become more skilled at presenting their products as value propositions, demonstrating to readers the benefits of subscribing and inspiring long-term commitments. By turning their focus to the needs of their consumers, publishers are demonstrating that they understand the importance of the customer-centric business model needed to sustain news subscriptions.

This report highlights the latest trends that are driving digital subscriptions and increasing direct traffic to news publisher websites. If publishers wish to keep up this momentum, however, they must fully commit to putting a price on quality journalism and giving their audience the opportunity to see for themselves the value of real news.

A handwritten signature in black ink that reads "Michael". The signature is fluid and cursive.

introduction

It's been a dramatic few years for digital news subscriptions.

Critical milestones were reached in 2017 — *The Washington Post*, for example, broke the million digital-only subscriber mark for the first time that year, as other publishers enjoyed record growth. More subjectively, it became apparent that the boost in traffic and paid subscriptions was no longer attributable to the so-called “Trump Bump” following the 2016 elections, but was instead part of the broader, ongoing shift in consumer expectations and willingness to pay for content — a trend that has prompted publishers to focus more extensively on digital subscription strategies.

“More publishers are realizing this needs to be a priority for them, and they’re making it a priority,” says Gwen Vargo, director of reader revenue for the American Press Institute, of the emphasis now put on digital subscription revenue.

Indeed, throughout 2018, publicly held news publishing companies and other publishers that have divulged digital subscription numbers have reported continuing growth (see page 5). Just as significantly, digital-only subscriptions have helped publishers with a broader economic shift — from the historic reliance on print advertising to circulation and digital services accounting for significant portions of revenue — in some cases, as much as two-thirds of overall revenue.

“A year ago, I don’t think I could have imagined us making as much progress,” says Dan Schaub, corporate director of audience development for

McClatchy, which saw year-over-year digital subscriptions increase by nearly 50 percent in the third quarter of 2018.

Entering 2019, many news publishers speak of their digital subscription work as an ongoing evolution, building on sophisticated practices introduced and refined over the past several years. One-size-fits-all meters and paywalls are giving way to sophisticated audience segmentation, as well as specialized products targeted specifically at the people most likely to pay for them. “The art of digital subscriptions is improving,” says Matt Lindsay, president of Mather Economics. “The industry is getting a lot more sophisticated.”

At the same time, shifting the business models of century-old organizations involves both a focus on specific tactics and strategies as well as broader cultural shifts. This report highlights ongoing trends among publishers and outlines what still needs to be done as publishers continue efforts to become more customer-centered organizations.

“The art of digital subscriptions is improving,” says Matt Lindsay, president of Mather Economics. “The industry is getting a lot more sophisticated.”



MATT LINDSAY
President,
Mather Economics



by the **NUMBERS**

Among digital subscription statistics publicly disclosed by news publishers at the end of 2018:

New York Times Co.

Added 265,000 new digital-only subscriptions in the fourth quarter, an increase of 27 percent from Q4 2017. Digital subscription revenue reached \$400 million in 2018 as the company broke the 3 million digital-only subscriber mark. Subscriptions — print and digital — now account for nearly two-thirds of the company's revenue. With nearly 3.4 million digital subscribers at the end of 2018, the Times Co. projects overall digital revenue will exceed \$800 million by the end of 2020 — and that online subscriptions will exceed 10 million by 2025.

Gannett Co.

Digital-only subscriber volumes grew 46.3 percent year-over-year in Q4 2018 and now total 504,000.

Tribune Publishing Company

Reported 227,000 digital-only subscribers at the close of Q3 2018, a net increase of 92,000 or 68 percent compared to Q3 2017.

Lee Enterprises Inc.

Overall subscription revenue increased 4.1 percent in Q4 2018, in part due to premium content offerings.

The Washington Post

Continued growth has led digital-only subscriptions to surpass 1.5 million in 2018. Approximately 93 percent of subscribers now come from outside the Washington, D.C. metro area and paid subscribers are responsible for 14 times more page views than other site visitors.

McClatchy

Ended Q3 2018 with 137,000 digital-only subscribers, up nearly 48 percent compared to Q3 2017. Digital revenues — including both online advertising and subscriptions — surpassed print advertising revenues for the first time.

five strategies that work



As the industry continues to move toward a model in which paid subscriptions represent a larger share of total revenues, it's important to remember that there's no one road map that all news publishers can follow to get there.

“There’s no silver bullet,” explains Arvid Tchivzhel, senior director of product development for Mather Economics. “It’s about doing a lot of small things right consistently.”

As with other parts of the business, it involves understanding the local market, the existing business model, and the steps needed to support further growth.

That said, the news publishing industry executives interviewed for this report consistently identified five strategies as critical to digital subscription efforts: tightening paywalls; getting to know your audience; rethinking the use of social media; focusing on the basics; and continuous testing.

FIVE STRATEGIES Critical to Digital Subscription Efforts:

Tightening paywalls

Getting to know your audience

Rethinking the use of social media

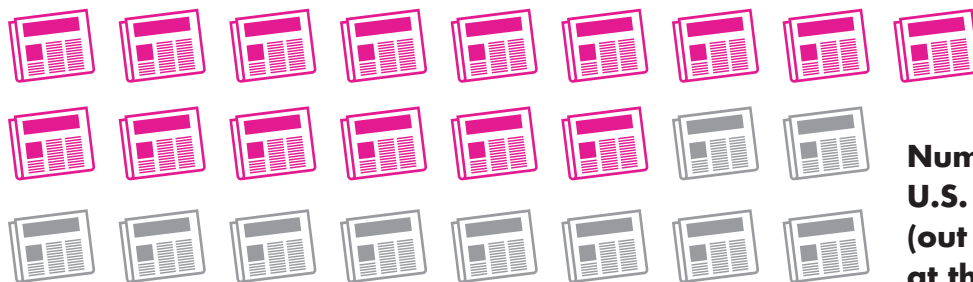
Focusing on the basics

Continuous testing

vital STATISTICS



Median weekly digital news subscription price in 2018 (approximately \$10 per month and \$120 per year)



Number of the top U.S. news sites (out of 25) with paywalls at the end of 2017

Sources: American Press Institute, Mather Economics, Columbia Journalism Review

tighten paywalls

While the first news publishing paywall was introduced in 1997, growing numbers of publishers introduced, re-introduced, or tightened their paywalls in 2018.

In January, for example, *The Denver Post* re-instituted its paywall after three years, having taken it down in 2015.

The practice of tightening paywalls — either reducing the number of free articles readers can access or eliminating “side doors” that allow access to articles under certain circumstances — continues. While *The New York Times* famously halved the number of free articles readers could access at the end of 2017, the strategy is now shifting to smaller markets. Last year, for example, Gannett reduced the number of articles accessed each month across all of its smaller market newspapers; it is now experimenting with allowing three, five, seven and ten articles in different markets, according to Laurie Truitt, vice president of digital audience acquisition.

At papers of all sizes, however, tighter paywalls don’t appear to be dampening readers’ propensity to subscribe. At Tribune Interactive, for example, “We have progressively tightened our monthly meter, and each time we do that, not only do we see more people hitting our paywall, but you see virtually the same conversion rate,” says Mark Campbell, chief marketing officer and senior vice president of digital subscriptions.

At the same time, tighter paywalls may not work in every market (see page 9). And even when they do, it’s vital to weigh tighter meters against the needs of advertising, particularly when volume is so critical for programmatic ad revenue. “We’re trying to be transparent about the tradeoffs between a tighter meter and the need for impressions,” Campbell says.

Truitt agrees. “There’s a balance between advertising and subscription revenue, and right now we are testing different models to find out what model is the right fit for our sites,” she says. To that end, Gannett began testing what it calls “hybrid and freemium” models in two markets in early 2019. Visitors to the *Burlington Free Press* and the *News Journal’s Delaware Online* websites will see select stories labeled as subscriber only. In Vermont, the site’s remaining articles aren’t metered at all (freemium), while in Delaware they count against the existing meter (hybrid). It’s too early to draw conclusions from the experiment, Truitt said in late February.

Nonetheless, the overall trend has been for paywalls to continue to tighten — both inside and outside of the news publishing industry. In January 2019, Conde Nast announced that it would put all of its remaining magazines, including *Vogue*, *GQ*, and *Bon Appetit*, behind paywalls before the end of the year. The goal? To lessen the company’s reliance on advertising — which currently makes up 70 percent of Conde Nast’s revenue — and bring advertising revenue down to 50 percent of overall revenue by 2022, while at the same time increasing reader-generated income.



“There’s value in being a news organization that makes content available to anyone to whom the news is important.”

JENNIFER BERTETTO

President & CEO, Trib Total Media

In Pittsburgh, an alternative **APPROACH TO PAYWALLS**

Trib Total Media President & CEO Jennifer Bertetto readily acknowledges her company was a relative latecomer to digital. That’s one reason why the company has avoided adding paywalls to triblive.com in its competitive Pittsburgh market as it has focused on boosting engagement. “The focus has been on audience and growing market share,” Bertetto says. However, as Trib Total Media begins rolling out a series of hyperlocal news sites this year, it plans to experiment with voluntary online payments.

Based in the 13 markets where Trib Total Media distributes weekly print publications, the Neighborhood News Network sites will provide daily local coverage supplemented by user-submitted content. Through a partnership with Invisibly, the hyperlocal news sites will experiment with asking users to make voluntary one-time or recurring contributions.

“People can decide for themselves how much they’re willing to contribute,” Bertetto says. “We believe communities will support journalism tied directly to their hometowns with a little more enthusiasm than regional content.”

As additional Neighborhood News Network sites are rolled out throughout 2019, Bertetto says the focus will remain on editorial quality and engagement. “There’s value in being a news organization that makes content available to anyone to whom the news is important,” she says.

know your audience

For digital subscriptions, understanding audience is predicated on a simple — but powerful — concept: the more content a user engages with, the more likely he or she is to pay for it. But emerging audience technology is making it clear that targeted messaging and offers are what ultimately generate conversions.

“A little personalization goes a long way in the conversion process,” says Mather’s Lindsay.

Growing numbers of news publishers are now focusing on “propensity modeling” — identifying which users are most likely to sign up for paid subscriptions and adjusting paywalls and offers accordingly. By understanding user behavior more deeply, it’s easier to adjust paywall behavior, personalize offers and “drive them closer to the funnel,” Gannett’s Truitt says.

Gannett and others are experimenting with more dynamic approaches based on usage and user characteristics. *The Wall Street Journal*, for example, gives each online visitor a “propensity score” based on more than 60 factors, ranging from location and content choice to the kind of device being used to access the content. Machine learning then determines how porous the paywall should be for that specific user, with those deemed most likely to subscribe hitting a hard paywall more quickly, while more casual readers are given more chances to engage with content or are asked for their email address or other information to refine targeting.

Publishers like McClatchy and Gannett are building similar systems to better understand their users. McClatchy continues its investment in its audience research database (ARD), which combines online subscriber information, demographic data and online behavior to develop targeted campaigns. Dubbed “Project Insight,” the audience data yielded through the application of the database technology have borne fruit in the company’s first targeted digital subscription offering, the SportsPass service (see page 11). Project Insight allowed McClatchy to segment website users who focus heavily on sports content and present them with the offer, says Schaub, and the subscription is now available in 10 markets.

“It was a huge breakthrough for us,” Schaub says of the SportsPass subscription rollout. “We’re very happy with the number of subscriptions we sold, but we’ve had a breakthrough organizationally to be able to learn something about consumer behavior and do something in quick order.”

“By understanding user behavior more deeply, it’s easier to adjust paywall behavior, personalize offers and ‘drive them closer to the funnel.’”



LAURIE TRUITT

Vice President of Digital Audience Acquisition, Gannett

For McClatchy, **SPORTSPASS** **IS NO HAIL MARY**

Targeting sports enthusiasts with a specialized subscription product may seem like a no-brainer, but it took information about who the most voracious consumers of sports content were to target the correct audience for the product — users unlikely to pay for a full subscription but willing to consider subscribing to sports content at a reduced cost.

“We couldn’t have built, productized, and successfully launched SportsPass without the investments we’ve made in audience technology in the past 18 months,” said McClatchy President and CEO Craig Forman during a November earnings call.

Introduced last fall at *The Miami Herald*, SportsPass is now in place in 10 McClatchy markets. SportsPass launched at a \$30 annual rate, which increases to \$50 in subsequent years, an extreme discount compared to the full-subscription rate of \$129 per year.

Subscribers get access to local and national sports content, expanded replica edition content, newsletters and statistics, and other perks.

Just as importantly, the targeted publications address a longstanding need, writes the *Charlotte Observer’s* Scott Fowler. “If I’ve heard this once from readers, I’ve heard it a thousand times during my 24 years writing for the sports department of the *Observer*: ‘I don’t want the whole newspaper, I just want the sports.’

So why do I have to pay for all of it?”
Fowler said.
“Now, you don’t.”



know your audience

While McClatchy isn't the first news publisher to identify sports as a promising independent vertical, it was able to use more sophisticated analytics to open the door for narrower and more precisely targeted products going forward.

"There is demand for this type of customized news product that we are providing to our audience, and we will look to provide analogous products for other community areas of interest as we gauge demand," said McClatchy President & CEO Craig Forman during a November earnings call. "The flexibility that our audience management platform provides and the information that we are gaining through our Project Insight audience understanding platform ... allows us to gain and monetize readership that we would not have otherwise tapped."

However, understanding audience involves more than just collecting data, says API's Vargo. "It's a culture," she says.

"You don't want to get into collecting data just for the sake of collecting data. You have to be very mindful and intentional."



"The flexibility that our audience management platform provides and the information that we are gaining through our Project Insight audience understanding platform... allows us to gain and monetize readership that we would not have otherwise tapped."



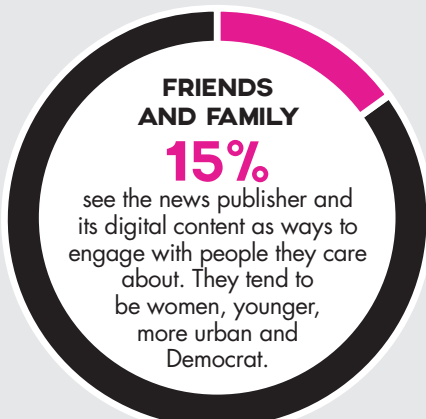
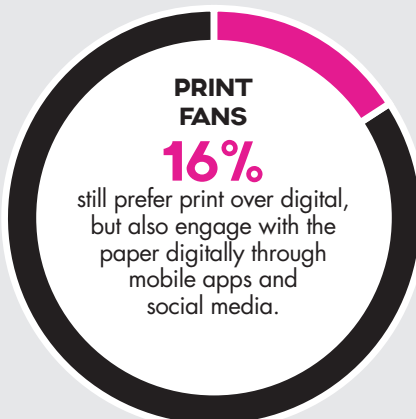
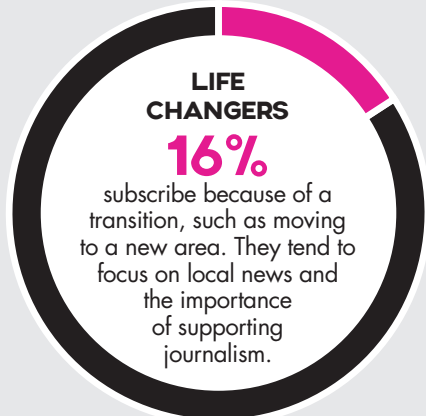
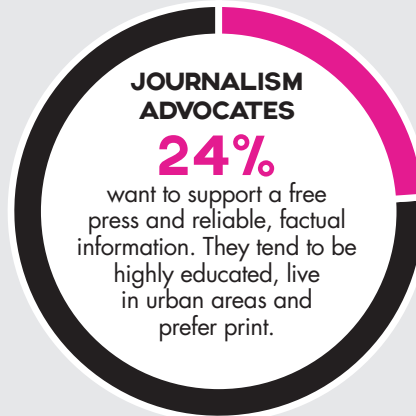
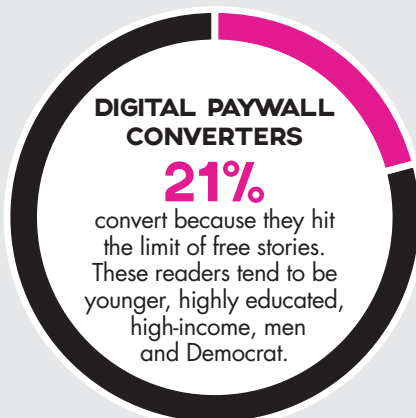
CRAIG FORMAN

President & CEO,
McClatchy



Paths to SUBSCRIPTIONS

A study of more than 4,100 digital subscribers conducted by the American Press Institute revealed nine distinct — yet often overlapping — motivations of people likely to subscribe. They include:



Source: American Press Institute

Social media has long been seen as a vital tool for building engagement and audience. Now, increasingly, it's a tool for conversion.

Gannett, for example, has largely stopped allowing readers following links posted on social media to access news articles without interacting with a content meter or paywall, according to Truitt. At the same time, Gannett and other news publishers are increasingly looking to internet giants like Facebook and Google for not just audience, but also engagement guidance and technology support.

For example, Gannett newspapers were among a broad range of U.S. publishers that participated last year in the [Local News Subscriptions Accelerator](#), Facebook's \$3 million effort to continue to refine their digital subscription models. (The News Media Alliance was one of a number of partners in the project.) And McClatchy is one of nearly 20 news publishers that became launch partners in Google's "[Subscribe with Google](#)" service in 2018. Envisioned as an additional way to subscribe to digital content, the service gives users the option of using payment information associated with their Google accounts instead of going through the process of creating a new account and establishing payment mechanisms with a publisher.

Along with handling the subscription backend and leveraging payment information, Google's technology promises to raise up content from publications users subscribe to as they search the web, reinforcing the value of the products they're paying for. It also allows subscribers to link existing subscriptions to their Google account

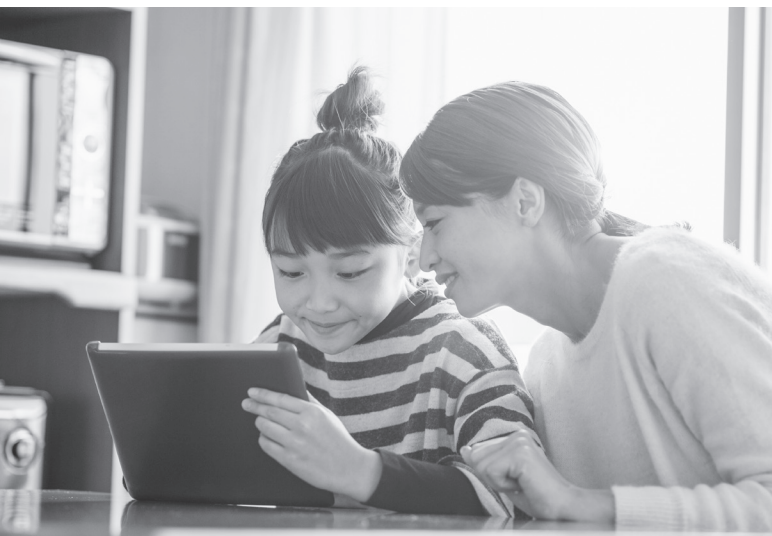


in order to "make news subscriptions work better, regardless of who you bought your subscription from," said Google product management director Jim Albrecht in introducing the service.

"A year ago, these things weren't happening," says McClatchy's Schaub, "and yet we're finding ways to come together."

Still, challenges to marketing digital subscriptions via social media persist. For example, even as [research](#) suggests that discount offers are significantly more likely to result in conversions than free trials, in part because they capture payment information, Tribune Interactive continues to offer free trials on social channels. "When I'm retargeting people on Google or Facebook, I need to be sensitive to the fact that I'm reaching them outside of their newsreading journey," Campbell says. "In those environments, I need the word 'free' to pop out of the noise of that experience."

focus on the basics



Even as publishers become more sophisticated at understanding audience and targeting products and offers, many of the basics of managing the customer relationship remain priorities.

“The registration and offer pages down the infamous funnel have not always been made a priority historically,” API’s Vargo says. “It’s really important now that the entire customer journey — whether people come in from an email campaign or from social — is frictionless.”

There’s an irony at play here. Much of the overall shift in expectations and willingness to pay for content comes from beyond the news publishing industry. In recent years, software companies have shifted from one-time payments to ongoing licensing fees, digital streaming sites

such as Netflix have supplanted one-off rentals and purchases, recurrent online donations through Patreon have emerged as a model for supporting podcasts and other content, and even exercise programs like those associated with Peloton’s high-end cycles and treadmills have shifted to subscriptions. Yet, these same evolving expectations also make consumers more likely to compare their experiences on news sites to non-publishing websites like Amazon, which have in many ways defined how consumers conduct online transactions.

That’s why it’s so important to focus on the basics of onboarding and payment processing. For example, one Mather client that reduced the number of fields users are required to fill out in online subscription forms saw subscriptions increase by 30 percent “overnight,” according to Tchivzhel. Schaub attributes the significant digital subscription growth at McClatchy, in part, to “perfecting our ability to collect payments and make it easier for consumers.”

While reducing friction is critical on the front end of the funnel, creating a different kind of friction — stickiness — is vital to retention. Many publishers continue playing on a key value surfaced during the so-called “Trump Bump” — the value of journalism as a watchdog — citing key investigative pieces in their promotional materials.

Loyalty programs also continue to grow. McClatchy’s loyalty programs now have more than 120,000 registered users, with more than half regularly active on the company’s websites.

Along with boosting engagement of long-term subscribers, Schaub says the difference in retention between new subscribers who enroll in the loyalty program and those who don't has "exceeded expectations."

Longstanding practices — such as creating and promoting email newsletters — also remain vital to engagement. "Your editorial list is the biggest asset," Gannett's Truitt says.

Even though consumer expectations continue to be sharpened through their experiences elsewhere online, news publishers are capable of meeting — and exceeding — expectations, Schaub argues.

"Traditional newspapers and media companies have been in the subscription business for more than 100 years," he says. "It positions us to do really well in an economy where a relationship — a membership, subscription or whatever you call it — involves exchange. It puts us in a formidable position."



"It's really important now that the entire customer journey — whether people come in from an email campaign or from social — is frictionless."

—

GWEN VARGO

Director of Reader Revenue,
American Press Institute

test continuously



News publishers consistently deploy A/B testing, in which different potential campaigns or pricing models are presented to different users at the same time and the results analyzed to identify which one is the most effective. A/B testing is “a huge priority for Gannett, and we have invested in an A/B testing team made up of stakeholders across the organization,” Truitt says.

At companies with publications in a variety of markets, the consensus seems to be that lessons learned in larger markets tend to apply well to the smaller ones (see page 19). “We do a lot of our testing in our larger markets because it’s easy to scale, but we do test across the smaller markets as well,” Truitt says. From a research perspective, “Our smaller markets grouped together are also scalable,” she adds.

Fueled by results from A/B testing, larger publishing companies tend to focus more on consistent pricing and campaigns across markets. At the same time, they still tailor much of their creative and some one-time offers to the needs of specific newspapers and communities.

At Tribune Publishing, a **TIGHT SHIP DRIVEN BY TESTING**

Several years ago, each paper in what is now the Tribune Publishing network pursued its own digital subscription strategies. “What that caused was a very slow rollout of campaigns, and errors,” Campbell says. In response, they centralized digital subscription marketing in mid-2016 and developed a single “go-to-market” strategy across all the company’s properties.

“That was a turning point,” Campbell says. “We can get campaigns out quickly and just version them for each market.”

With a combination of large and small markets, A/B testing focuses largely on the large markets. “We can get large and statistically significant answers, and the small markets benefit from those learnings,” Campbell says.

Takeaways from Tribune Publishing’s testing:

Price trumps product — to a certain extent. While messaging focuses on local expertise and the value of journalism, prominent introductory pricing offers generate the strongest responses. “I only need to *remind* them of the value of journalism,” Campbell says. “What I have to *tell* them is the fantastic price to try it out.”

Short-term sales spark urgency, particularly when the details and offerings rotate to keep them fresh.

Promoting ease of cancellation during the signup process, while counterintuitive, “reduces stress” and boosts conversion, Campbell says.

“That was a turning point,” Campbell says. “We can get campaigns out quickly and just version them for each market.”



MARK CAMPBELL
Chief Marketing
Officer and Senior
Vice President of
Digital Subscriptions,
Tribune Interactive

what's next



Looking beyond specific strategies and tactics, the future of digital subscriptions — and, in turn, the overall news publishing business model — will involve a much larger, organization-wide shift in focus.

“Media companies are transforming from product-centric to customer-centric,” says Mather’s Tchivzhel. “You’re not just selling a digital product, you’re selling to a customer. No matter how they access the product... you’re creating a seamless, customer-centric experience.”

To that end, API is focusing on helping publishers create what it calls a “reader-first culture.” Part of that, Vargo says, is making digital audience efforts a priority and allocating resources, including personnel, away from other efforts, including traditional advertising sales. “It’s not just lip service,” she says. “You have to follow through and have clear priorities everyone knows.”

To that end, a few strategies are emerging as this cultural shift continues:

Maturing models. For growing numbers of publishers, digital subscriptions have been significant priorities for several years — or longer.

At Tribune Publishing, more than 80 percent of digital subscription revenue in 2019 will come from customers acquired in previous years, according to Campbell. That means the focus is beginning to shift away from the introductory programs that have driven growth to managing long-term relationships with existing subscribers. Along with the complex calculus of transitioning different introductory offers to the full rate, publishers should consider monthly billing and other strategies that keep subscribers from becoming discouraged. At the same time, publishers should focus on developing targeted call center strategies to save digital-only subscription cancellations as retention becomes more important.

Developing more sophisticated content offerings. Today’s news publisher websites are considerably more dynamic than the print products they’re associated with, but even so, “a lot of newspaper websites are still doing the same things they used to do for free, and they’re just putting up a paywall and saying ‘Subscribe,’” says Mather’s Lindsay.

“That will work for a part of your market that really loves you, but to get to a critical mass that will support a business, they have to take a fresh look at what is a digital product that people will subscribe to.”

Consider more “unbundled” products that focus in on specific areas of interest. At the same time, with well-established national sites acting as

“category killers” in sports and other content verticals, Lindsay argues that news publishers will have to explore common branding and sharing content across sites.

Measuring engagement. A deeper understanding of how different readers interact with content is already important in guiding them toward conversion. Tools such as API’s Metrics for News offer ways for publishers to begin this process, but doing so will become increasingly granular, Tchivzhel argues.

“We find that often 60 percent of articles have at least one view on the path to conversion,” he says. “That means 40 percent have no views on that path. As an editor, we have to ask, ‘What is it about these articles that isn’t working? Instead of cutting content, can we reallocate resources to produce content that’s resonating with the audience?’”

Partnering with newsrooms. Newsrooms are increasingly active partners in product development. McClatchy’s newsrooms were instrumental in the creation of its SportsPass products, for example. However, there’s a growing movement toward newsrooms understanding and helping promote the benefits of digital subscriptions. At each of Gannett’s 109 local news sites, dashboards help newsroom staff track subscription trends, and Truitt’s digital subscription team keeps local staff apprised of new promotions and pricing changes, as well as content and marketing tools each site can use to promote its product. But newsrooms also are increasingly involved in developing these products (see page 22).

There’s a growing movement toward newsrooms understanding and helping promote the benefits of digital subscriptions.



“Media companies are transforming from product-centric to customer-centric. You’re not just selling a digital product, you’re selling to a customer.”

—
ARVID TCHIVZHEL

Senior Director of Product Development, Mather Economics

At Gannett, **A JOINT EFFORT TO CONVERT**

Each of Gannett's 109 local news sites has a page explaining the benefits of being a digital subscriber. Each one, however, is a little different, the result of collaboration between the company's digital audience staffers and each paper's newsroom.

For example, the *Cincinnati Enquirer's* Cincinnati.com touts specific investigative projects, as well as what happened when "Lazurus lizards invaded our backyards." In Indianapolis, IndyStar.com touts access to 10 apps, including its e-edition and specialized apps focused on local events and sports. While core language and campaigns are planned at the companywide level, the reason these pieces of collateral have been so effective, says Truitt, is that each individual newsroom was encouraged to focus in on what matters most to local readers.

"The digital acquisition team developed the baseline for the project and the positioning and worked closely with all 109 newsrooms to localize each individual digital benefits article," Truitt says. "Working closely and collaborating with our newsrooms is a main objective across my team."



For these efforts to work, publishers must extend their efforts to become more customer-centric into the newsroom. Doing so may require new roles, which API's Vargo jokingly calls "bilingual positions" — people who understand and value product and marketing analysis as well as editorial priorities. "They often speak different languages and have different experiences," she says. "Having people who understand both really well is helpful."

Key to doing this is valuing local journalism as the primary institutional value, according to Schaub.

"The number-one thing I remind myself and my team is not to underestimate how valuable what we bring to the table is," he says.

Get off the sidelines. Mather's Lindsay argues that publishers that have not begun serious digital subscription efforts need to become engaged in the process now. "There are a lot of things to think about and do carefully," he says. "I'd encourage people who aren't going down this path to do it soon — it takes a while to get all the pieces going."





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