WoodWing

From print-centric to cross-channel publishing: how workflow evolution supports your DTC transformation



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Introduction

If your publishing business wants to maximize on the direct-to-consumer opportunity - but you are unsure how to make the strategy work for you - this guide is packed with actionable insights.

We've talked to two leading digital publishing product experts - Craig Llewelyn-Williams and John Fong - to get their insights into how publishers can develop their portfolio to include successful DTC (Direct to consumer) products.

You'll discover:

- ways publishers can create a value proposition that readers are willing to pay for
- how to overcome barriers to a DTC strategy
- how to create a premium digital experience that reflects and reinforces your brand
- how to prepare for and leverage syndication opportunities
- actionable tips for successful digital transformation

Meet the experts

Craig Llewelyn-Williams is the Principal Consultant at The App Lab, a digital product consultancy specializing in content and subscription products. Craig has been at the forefront of digital publishing for decades. As Product Manager at The Times and Sunday Times, he launched and managed their iPad products. He also worked as Product Director at Hearst Magazines, where he launched over twenty mobile products for brands such as Elle, Esquire, Harper's Bazaar and Men's Health. Through The App Lab, Craig helps publishers identify, validate and evolve great ideas - creating viable products that customers love and that make commercial sense. John Fong is Managing Director at WoodWing Digital Services, which specializes in consultancy for newsroom editorial workflow, multichannel publishing, and template design for both print and digital publications. John has implemented various newsroom projects in Malaysia, Indonesia, Japan, and Hong Kong. His expertise is in print-to-digital products, tabletization, publishing workflow, creative workflow solutions, and creating digital magazines for tablets and smartphones.

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Section 1 The direct-to-consumer opportunity

Forward-looking publishers are moving away from separate products and developing an integrated, cross-channel, direct-to-consumer strategy.

The direct-to-consumer (DTC) opportunity combines print and digital products into a unified portfolio behind a registration or a paywall. It's an approach that lets publishers build and deepen relationships with their readers, to increase their value proposition, brand loyalty, and revenue.

What is the direct-to-consumer opportunity for publishers?

Until relatively recently, print has been the primary medium for publishers to distribute their content. This meant publishers with access to means of production and distribution have dominated what we read.

Digital publishing has democratized the industry, making it easier for smaller publishers to create content, reach their audience, and start making money from their efforts.

These digital publishers have a direct-to-consumer model, which means there is no intermediary between them and their audience. And because their audiences engage with them directly via digital channels, they can learn a lot about their readers, and use that insight to improve their offer.

This is the crux of the DTC opportunity. The ability to understand your readers better - and communicate with them directly - so that you can deepen their engagement with your brand.



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What does this look like in practice?

- Using granular insights into reading preferences to serve up more relevant content
- Using digital tools such as in-app push notifications to promote offers or collect volunteered data
- Using email or SMS to nudge lapsed readers back to your platform
- Using your combined portfolio of products to add value for subscribers
- And lots more

As you can see, a direct connection with your readers via digital platforms can:

- Improve their individual experience of your brand increasing engagement and loyalty
- Refine your value proposition for different audience segments supporting reader retention and recruitment
- Provide opportunities to package or upsell content for additional revenue streams

Lessons from 'The Financial Times'

Successful brands are showing that revenue from digital subscriptions can outstrip print revenue. In 2019, the Financial Times had one million total subscribers spanning digital and print customers. In 2022, it hit one million digital subscriptions and digital journalism revenues are now equal to all of its other revenue streams combined.

The FT introduced a paywall in 2002 and pioneered 'metered' access in 2007, before moving to a full subscription model in 2015. Having established a substantial, professional customer base, the publisher plans to expand its readership with new products and formats. It will shortly release an iOS app that targets non-business readers to tap into the FT's extensive social media following, growing podcast listenership, and readers of its themed newsletters.

'The FT is unique in delivering scoops, deep analysis, investigations, commentary, and culture, all from a truly global perspective. Through the pandemic and beyond readers relied on us for trusted coverage and insight - and we have responded with ever more engaging formats like visual storytelling, film, and data journalism' says editor Roula Khalaf.

Information from <u>March 2022 press release from</u> <u>The Financial Times</u>.

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The DTC adoption challenge

One of the reasons publishers fail to adopt a DTC strategy is that their production processes aren't geared towards multi-channel or digital publishing.

Often, digital channels have been adopted as 'add-ons' to existing print publications rather than fully integrated. This results in new digital processes running alongside legacy print-centric processes. Or additional workflows happening after print production, to edit and adjust print content for digital channels.

This creates a disconnected experience for readers, who expect to be able to access content consistently across every touchpoint and product in your portfolio. But it also creates inefficiency for publishers. Either through siloed teams duplicating effort to create the same stories for different channels. Or through repurposing existing content from one channel to another.

To make the most of the DTC opportunity, many publishers require a wholesale review of their strategy and processes - to create multichannel content in a way that is strategic, streamlined, adds value, and is cost-effective.

From distribution channel to digital product

As part of the move to a multichannel DTC strategy, publishers need to reframe how they view digital platforms.

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Instead of viewing them as a distribution channel for existing content - for example, repurposing content from a print publication for their website - they need to see digital platforms as products in their own right. Products that can add value to their overall portfolio - or even become the leading source of revenue in the business.

'Publishing is an industry of constant evolution,' says Craig Llewelyn-Williams, Principal Consultant at The App Lab. 'The strategic agenda now is about maximizing on the direct-to-consumer opportunity - having an integrated portfolio of print and digital products that deliver a premium brand experience and become greater than the sum of their parts.'

Instead of 'publishing' content, publishers need to think in terms of 'selling' content. Thinking of content as a product can help embed a more commercial mindset and pave the way for a product development approach to their portfolio.

The key question for publishers is how can they create must-have products that their audience is happy to pay for? What does their product offer that others don't? What opportunities exist to increase their value proposition to meet audience needs? And what are the optimal processes to create - and profit from - content?