

# Prepare to Signature of the Signature of

Build the Right Foundations to Profit from the Future of Content





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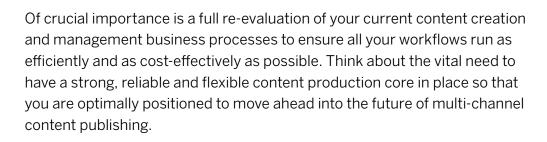
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### Introduction

### BY WOODWING

As a content specialist, you are now starting to think through how you will meet the next set of business challenges. You will need to create content which appeals to not one, but multiple content audiences. You will also have to provide new ways to monetize your content to compete with the volume of free content. These processes will necessitate the internal and external restructuring of your employees' roles and responsibilities as rethinking of your partnerships. You will also look to harness one or more of today's emerging technologies.

Let's take the WoodWing butterfly logo as an analogy for your current situation. As a content specialist, you've steadily grown your business and now you're entering a period of internal and external dialog about the future. You're entering your very own chrysalis phase. Once you've agreed on and then put in place all the necessary foundational tools to enable your business transformation, you'll emerge from that chrysalis as a reimagined multi-channel content provider.





This eBook draws on in-depth conversations with WoodWing customers, partners and executives. We are sharing their thoughts, advice and insights on four future trends:

- How to appeal to and interact with multiple content audiences
- How to monetize content in a world where free content is the norm
- How to rethink employee roles and partner relationships
- How to benefit from and take advantage of emerging technologies

As we look at these trends, we aim to provide guidance in two major areas:

- —The current challenges you and your peers face
- -What you need to start doing now to prepare for the future

Our hope is that this eBook will help fuel ongoing conversation between content specialists, partners and ourselves at WoodWing on how we, as a community, can meet all these future challenges together. Think of what follows here as assisting you as you ready your multi-channel content flight plan today so you and your content company can soar tomorrow.

## Appealing and Interacting with Multiple Content Audiences

Content companies will have the ability to reach many, many more consumers than ever before as distributing content across increasing numbers of channels continues to become easier, faster and cheaper. This opportunity is due to factors such as software solutions becoming more advanced, resources becoming more knowledgeable and channels (like social media) becoming more competitive. The challenge you then face is how to capitalize on this access to new potential audiences while still continuing to satisfy the needs of your traditional content consumers.

### Make the Business Case for New Content Ventures

Content companies will need to thoughtfully consider which audiences and channels they want to focus on in future. In part, this exercise will be a discussion of how you can make your content unique to differentiate it from what else is out there in the market as well as how you plan to monetize that content. Make a business case for your reasons for targeting a particular new audience and channel, the specific types of content you aim to provide, and how you'll measure the success of this endeavor.

You'll also want to investigate whether or not you need to invest in additional resources such as technology and staff to make your content as compelling as possible to new audiences. When looking at emerging



technologies, you'll be weighing up the merits of augmented and virtual reality, machine learning and behavioral analytics.

### **Reassess Your Current Content Resources**

At the same time, carry out an assessment of your current content creation and management processes. You may well need to overhaul workflows to make them more efficient and to rethink employee and partner roles and responsibilities. Your end goal is to have the capacity in place which will allow you to rapidly scale up to produce more content, whether it's brand-new or repurposed, for new audiences and channels.

Aller Media is one example of a content company which uses WoodWing's software to increase workflow productivity. The Scandinavian magazine publisher is now able to increase the reuse and repurposing of its content as broadly as it needs across brands and countries.

If you expect to engage in a lot of content reuse, you'll also need to ensure that you have the right structures in place to support effective taxonomies, tagging and the management of content separately from how that content is presented. This will help increase the pace of the workflow and make the production of content more seamless.

What you're aiming at is the ability to unlock the potential of every piece of content you produce to extend its longevity and its usefulness across channels, audiences and devices. Here, software like a digital asset management (DAM) system can help as it automates elements such as taxonomies, tagging and the management of content assets. Those content assets may include library images, photos, design files, brand logos, PowerPoint and Keynote presentations, spreadsheets, digital notes, documents and more.





By having a solid taxonomy and strong topics tags in place, a content company can easily resurface older articles or slideshows as they regain relevance. For instance, such content may be very helpful in explaining the historical context of trending news or events to audiences.

### Serve Up Content Where Audiences Gather

At the end of this process of reflection and assessment, you should have a plan for how you'll look to balance the needs of your existing content consumers with those of brand-new audiences. How different are their interests, what are their user needs, how can you keep them engaged? Look at how other providers have already transitioned their content to fresh markets. Typically, the path to success is to start small and experiment and then gradually build out a loyal audience.

What's already clear today is that simply distributing undifferentiated content to as many audiences and channels as possible isn't the right way to begin building meaningful and profitable relationships with new consumers. Typically, if you try to create content that appeals to everyone, what you tend to end up with is unfocused and dull material that is of little interest to very few, if any, consumers.

Make sure the content you offer is an appropriate fit for each channel and audience group on that channel. For instance, a business-related article is the right topic and targets the right audience on a channel like Linkedln. However, the same content (even if it's in a different format) might not have the same effect or impact on users browsing through content on Snapchat Discover.

### **Challenge Your Content Audiences**

Do challenge your audience a little with the variety of content you offer them. So, do alternate content types such as long-form versus short-form content, investigative versus opinion pieces, static versus video/moving "...the path to success is to start small and experiment and then gradually build out a loyal audience."

content. For example, just because some younger audiences may seem to gravitate to bite-sized pieces of content, do not take that predilection to mean it's the only type of content that all younger audiences are now willing to consume.

Although content companies are investing heavily in digital content, print continues to be a strong source of revenue.

### **Personalize Your Content**

Some audiences will remain loyal to a long-time content provider no matter what happens in the market. However, underlying trends suggest the majority of consumers will be fickle, switching back and forth between content creators. The volume and variety of available content will continue to grow coupled with the emergence of new content giants from the ranks of the software industry including Amazon.com, Apple, Facebook and Google.

For instance, their move into creating original video content, whether TV shows or movies.

Increasingly, content companies will look to personalization technologies to help them build and retain customer loyalty and in doing so possibly increase customer content spend. Think of "locked content" and paid-for subscriptions that deliver relevant content straight to your inbox like The New York Times.

Once you've established your audiences, you can apply sophisticated analytics to determine which content is of the most interest to which groups of consumers or individuals. You can also use that knowledge to help guide your future content as well as assess how well your audience respond to any ventures you make into brand-new types of content.

### **Interact with Your Content Audiences**

Increasingly, the relationship between content providers and content consumers will become much more of an equal partnership based on a mutual exchange of valuable information.

Being open to and actively responding to your consumers' feedback will be a rich source for your future content and can also help you build content-based communities. Your consumers are looking to you to provide them with content that is educational, informative and entertaining.

Ultimately, the way to appeal to any audience is to serve them the content they need, on the channel they want, when they want it.

## Monetizing Content in a World Where Free Content is the Norm

Some companies involved in content creation and management face a major problem which will only worsen over time — how to compete with the increasing amounts of free content? So, this is free-of-charge content available on channels like blogs, websites and video streaming services which already provide audiences with educational, informative and entertaining content. Rather than simply providing content that's free to keep up with the content industry pace, strategize more creative ways to monetize your content in the future. Think about how you apply paywalls across your content and which type of paywall is likely to resonate with your audiences.

Put yourself in the position of the content consumer. If you were them, which content would you be willing to pay for and what types of content would you expect to be free? As you come up with answers, you could also cross-check your responses with those of your audience. Ask for their thoughts on paid versus free content via polls and surveys.

### **Counter Free Content with Quality Content**

One way you can compete with free content is by differentiating your content based on its accuracy, timeliness, relevance, viewpoint and insight. If you've not already identified ways in which your content can be

more compelling than that of your competitors — especially when thinking in terms of free versus paid content — now is the time to do so. You may also look to partner with other content companies to provide captivating paid content which draws on your combined strengths.

"My personal opinion is I still believe if you have quality writing and content, you can get people to pay for it," says Sean Keefe, executive director of publishing technology at publishing services provider PubWorX. "Retention is all about quality, not the volume."

Keefe recommends the use of free previews and timed access in combination with a paywall to give consumers a taste of the quality content your company is producing. This "soft paywall" approach may find more favor with audiences rather than a "hard paywall" where consumers have no access to your content unless they're willing to pay for it.

If you've decided that your strategy is to position yourself as a reliable source of up-to-date information, then your strategy must always be thoroughly executed as such. Take Dominican newspaper, El Nacional, as an example. The newspaper mistakenly used a photo of actor Alec Baldwin dressed up as US President Donald Trump during the "Saturday Night Live" TV show instead of the president himself to illustrate a news article published in February 2017. Because the photo "was placed as if it were one of Trump," the paper wrote in a clarification, it had to publicly "apologize to the readers and to all those who felt affected by the publication." Mistakes like this could damage a publication's credibility, which may ultimately lead to a decline in readership.

Do you have the necessary checks and balances in place within your organization to result in the production of error-free and consistent content? Publications may confidently reply 'yes' today thanks to their use of fact checkers and sub editors. However, with the continuing increase in



the volume of generated content, humans alone may not be able to keep up with the pace of content creation, potentially resulting in content errors.

In order to easily avoid such mishaps in future, content companies can take advantage of auto-tagging in software solutions like DAMs, which is powered by artificial intelligence. Using the Al-powered auto-tagging means that you can tag your images with the correct metadata.

### Charge Differently for Must-Have Versus Nice-to-Have Content

Think about how your audience will use your content. Is the content you provide a must-have or must-know information or is it more of a nice-to-have? If the former, charging for your content, which may come with its own guarantees or certifications of quality, is likely to be an easier argument to make to your audience than the latter.

Some companies may provide free news articles and information but they monetize research such as product ratings or other kinds of customer survey feedback. Product ratings are a good example of must-have information which subscribers can then use to help them make a purchasing decision.

That said, there are also audiences out there who will readily pay for an opinionated or entertaining take on a specific topic or a more general worldview.

We will also continue to see the growth of new types of media companies where a brand is built around a single person or where an individual becomes a brand. Content, in this case, may be available free of charge and act as a driver to encourage the audience interested in that individual

"Product ratings are a good example of must-have information"

to buy branded products or to pay for branded events. Take social media influencer Tyler Oakley, who has close to eight million subscribers on YouTube, as an example. Oakley provides free content on his social media channels (which are mostly YouTube-focused) and on his blog. He also sells Tyler Oakley merchandise at specific online stores.

### Mix Up Your Content Subscription Models

Look at how you currently charge for your content and whether your audience is growing, showing no increase in numbers, or declining. Think about investigating additional payment models and research how your peers and those content companies in industries other than your own are approaching this issue. For instance, consider micropayments, where consumers pay a few cents to read ad-free content. Are micropayments an interesting avenue to explore or is this option not yet user-friendly enough for your current audience groups?

Alternatively, perhaps your current "metered paywall" content model of 10 free articles per month before a subscription is required frustrates rather than excites your audience. Consider, if not already available, whether offering an all-encompassing subscription to your content makes sense – so including access to historical as well as current content. This kind of monthly, annual or multi-year subscription could cover all your publications rather than a single magazine.

Perhaps also consider providing a complete menu of content payment options so that your audience can choose which option best suits them. Make the sign-up, cancellation and re-subscribe processes as simple and painless as possible and also ensure it's easy for consumers to move from one type of paid offering to another and back again.

### **Curate Personalized Content Collections**

Another approach your audience may respond positively to is a variation on the 'bookazine' concept, where the focus is on attractively packaging up existing content on specific topics of interest to content consumers. You may look to offer book/magazine hybrids as paid print publications and/or as paid online offerings. In the online world, you could continue to add to or refine the bookazine as you create new content on that topic.

Think of curating content across some or all of your publications or brands not as a cannibalization of existing paid content subscriptions but as a new avenue for revenue generation.

In targeting a particular audience, you may use your content to build a community where paying for content is the entry point to that group of people with the same interests. A content subscription to this community may also come with additional incentives, for instance, early access to tickets for an event of interest to that group.

With access to more sophisticated consumer analytics (reporting in Google Analytics or using alternative software systems to generate reports), you also have the opportunity to personalize your content to individuals. This may open the door to targeting specific paid content to individuals particularly in collating the content they are most interested in consuming. Knowing more about your audience can also give you actionable insight into which new types of content you may want to create for a broader audience to address any gaps in what you already provide.

### Take Advantage of New Content Venues

As the volume of content increases, there's another factor to take into account: the opening up of new potential markets and consumers for your

content. Hubble, an interactive touch screen which aims to entertain and engage passengers while they're in an Uber taxi, is one example of a newer medium for content creators.

Instead of trying to resist the rise of free content, start to investigate a variety of paid-content models and consider when you should charge for your content and where it makes sense to make that content freely available. In some cases, your content will be a primary revenue generator, while in other scenarios, your content will help to seed consumer interest in other non-content offerings.

## Emerging from the Chrysalis: Rethink Employee Roles and Partnerships

As content creation and publishing become more automated, personalized and truly multichannel, the traditional content market is transforming. At the same time, software giants such as Amazon.com, Apple, Facebook and Google are taking a more active role across the entire content lifecycle, whether in creating their own content or actively curating third-party content.

For traditional content companies, these moves represent both potential new competitive threats and opportunities to forge fresh partnerships. Preparing for these challenges will require internal reorganization as well as rethinking third-party relationships.

### **Identify and Magnify Core Content Strengths**

As new players enter the market, now is the time to reexamine whether or not content creation and publishing will remain your primary business. With analytics providing more insight into customers' interests and buying behavior, you can make such a significant decision based on knowledge rather than intuition.



In some cases, content may end up being a key driver for consumer attachment to your newer business ventures, such as events or products, rather than the primary revenue generator.

In looking to serve up content to new audiences and via new channels you may also want to consider how best to present or reimagine your content, so it fits its new medium. For instance, business-focused content is appropriate for social networking sites such as LinkedIn but likely ineffective for Snapchat. You may also want to rationalize which channels and which audiences you aim to appeal to and focus on in the future and which markets you may choose either not to enter or to no longer play in.

### Form Short-Term Content Partnerships

Partnerships will play a more prominent role for many content companies, particularly if you choose to narrow your scope or make your audience groups more granular and focused. Teaming up with a community of like-minded content creators and managers is one way a single company can effectively compete with much larger entities moving into the market.

New alliances may well be formed on more of an ad-hoc basis, with companies joining forces on particular projects for a matter of months rather than years and then going back to competing in other areas.

### Reorganize Staff to Realize Content Automation Benefits

Once you have determined whether or not to shift your core business and where partnerships make sense, ensure you have the right resources in place to meet your future needs. As traditional content creation and management tasks become more automated, companies can move employees to higher-value positions within their organization.

In the future, your employees' roles will focus more heavily on content creativity, storytelling, active curation and two-way engagement with

"In the future, your employees' roles will focus more heavily on content creativity, storytelling, active curation..."

content consumers as you create more personalized content for communities or individuals. There'll also be more in-house analysis of content consumers' behavioral data and decision making based on those insights. At the same time, you'll increasingly be using more tools to streamline your production process.

By tracking how consumers use your content, you are well placed to offer your audience a personalized end user experience. The end goal is one where users can actually customize content.

To prepare for this reorganization, you will need to invest in training and retraining for employees' new roles and responsibilities.

### **Pool Content Resources Internally**

Several emerging models based on resource sharing suggest potential ways to shift the process of publishing and managing content.

One approach companies are starting to take requires internal employee reorganization into specific groups or "hubs" aimed at meeting the content needs across multiple brands. So, it's a move away from the traditional approach of individual publications each having their own separately assigned staff. For example, a publisher may have a hub dedicated to sourcing, indexing and managing images or videos across all of its content publications. Hubs may also form around specific content areas such as beauty or sports.

This centralization of roles is already beginning to taking place within the magazine world, according to Sean Keefe, executive director of publishing technology at publishing services provider PubWorX. "We're working with our publishers to create content hubs of subject matter experts (SMEs) and putting them into a group, where they can produce content for multiple publications and platforms," he says.

### **Tap External Subject Matter Experts**

Another organizational approach sees a content company engaging outside specialists as subject matter experts to create content. As that outsourced content is delivered to the company's own staff, they ensure that all content adheres to general in-house or a specific brand's look and feel and messaging.

Effectively, the company's employees function as "brand guardians" or custodians. In that way, while sourced from a variety of third parties, the content has a single voice or identity.

Big Ass Solutions, global manufacturer of high-volume low-speed fans, uses WoodWing's software to share and manage content internally between departmental teams and externally with its partners. Previously, the company lacked a central location to store its marketing content so finding that content and collaborating on the most up-to-data version was a challenge. Now, everyone knows where to find the content assets, it's clear which are the current versions, and no time is wasted on duplicating existing content.

### **Give Content Personality and Purpose**

Whether content remains your primary revenue generator or becomes a key driver to other offerings remember, good content will attract and retain audiences while poor quality content may alienate consumers and harm your publications or brands.

Capitalize on your internal resources to create and manage high-quality and engaging content for all channels. At the same time, band together with more companies as new content ecosystems develop which rely on a strong spirit of partnership. In that way, you can feel and act less as an individual entity and more as part of a content community.

## Take to the Skies: Taking Advantage of Emerging Technologies

As you look to the future and strategize how to expand audiences for your content, you face some significant challenges. You must determine how best to create and manage rapidly increasing volumes of content, while at the same time delivering that content in context to an ever-widening variety of consumers.

While the format of the content will be a mix of traditional and brand-new content types, target audiences will range in size from millions of consumers down to very specific groups and even individual customers. Emerging technologies, such as augmented and virtual reality, machine learning and behavioral analytics, stand ready to help you take advantage of these multi-channel content publishing opportunities.

### **Begin Piloting New Technologies**

How can you best prepare for the broadening array of targeted content you will likely have to deliver in the next five to 10 years? Start experimenting with emerging technologies now. In that way, you can gain insight early on about what works well (and what doesn't) in appealing to the current and future audiences for your content.

For instance, if you've already attracted a loyal audience for video content, it's time to explore how your company might effectively use augmented,



mixed and/or virtual reality to help provide consumers with even more immersive video content experiences.

You may also want to consider the use of facial recognition software like artificial intelligence to help in automating the classification and retrieval of images. Al via the integration of a DAM system can, for example, facilitate auto-tagging to enrich your images with metadata tags like food, celebrities, landmarks, and more. Increasingly, the visual component of each and every piece of content is becoming as important as the text, whether it's a photo, a composite image, an infographic, a video or all of those image types.

### Strike a Balance on Content Personalization

Context is going to be a major driver in how multi-channel content publishing evolves between now and 2027, according to Mike Ram, vice president of business development at media technology company MAZ. "Context is essentially the interplay between content and where it hits the user across mobile, desktop and connected TV," he says.

One goal for an organization may be working to connect the fragmented interactions a consumer has with its content across different devices in order to curate a better overall experience. "Brands can begin looking at people as individuals rather than a collection of devices, if you understand more of someone's day and how they're actually engaging with the content across various devices and channels," Ram adds.

Through use of increasingly sophisticated content intelligence — a combination of technologies including Al and machine learning, behavioral, marketing and predictive analytics and sentiment analysis — you can more accurately gauge the effectiveness of content and then tailor it to specific groups or individuals.

Entertainment company Netflix is a great example of a content provider which has adapted its brand to match its audience's behavior. For instance, rather than releasing an entire new season of a TV show in one go, Netflix promotes the season by breaking it down into many 40-second-or-less teaser videos. This approach particularly appeals to millennial audiences who favor "snackable" content which is quick and easy to consume and also importantly easy to share with friends via social channels.

Greater personalization of content comes with its own issues too, particularly around privacy. You will need to continue to walk the line between mining the personal data a consumer opts to share while not giving that individual the sense that they're being specifically targeted.

### "We're also looking at the globalization of content creation..."

### Pursue a Complete Content Lifecycle

Content itself appears to become more intelligent, with increasingly sophisticated applications of elements like tagging and taxonomy and much higher levels of metadata quality. Once content is more modular, better structured and more easily searchable, you will be able to reuse and repurpose content much more easily than was previously possible.

This means being able to quickly respond with the right content at the right time via the right channel.

Content itself becomes key rather than simply the presentation of that content. Content also becomes multipurpose, not simply for print or for web or for mobile. If you have the ability to customize content very quickly, when you make a change, you can then use the content in infinite ways.

What also becomes possible is the ability to take more of a story-driven workflow across an entire brand and multiple channels and editions, according to Sean Keefe, executive director of publishing technology at publishing services provider PubWorX. Teams working together on content are now often geographically dispersed. "We're also looking at the globalization of content creation," he says. "Staff may not be in one physical location or within one brand and you need to be able to securely access content from wherever you are."

### **Technology Alone Is Not Enough**

While emerging technologies can provide an extra lift to multi-channel content publishing, technology by itself isn't the answer.

What's also required is a fundamental rethinking of current business processes to lay the foundation for true multi-channel publishing to take place. So, in part, it's taking existing technologies and using the functionality they offer more efficiently.

Examine your current workflow – is it holding you back? Many companies are weighing up two conflicting approaches. On the one hand, there's the traditional carefully crafted "ready, aim, fire" approach to print publishing. On the other hand, there's web publishing's "ready, fire, aim" where the focus is to publish as soon as possible and make any corrections post-publication. The trend is to move more to the web publishing model where time to publish content wins out over perfectly crafted content.

Global publisher Hearst Magazines turned to WoodWing's software to help streamline its production workflow for print and digital issues, something which was not easily possible with its previous legacy publishing system. By moving to a cost-effective environment for the creating,

publishing, distributing and archiving content, Hearst can efficiently publish media-rich content across multiple channels including print, tablets, mobile and social media.

For content companies, the goal is to realize a channel-agnostic version of content. Think of your content as a raw material, the clay from which you can then fashion articles and stories for each of your channels.

As you map your future multi-channel content publishing flight plan, re-evaluate your current content creation and management business processes to ensure you have a strong content core in place. Then, add emerging technologies on top of that core and use the combination of existing and newer technologies to broaden your audiences and the ways in which they can consume your content. Prepare to transform and prepare to soar!

### Let's Meet Future Content Challenges Together

### A MESSAGE FROM JAN DE ROOS, WOODWING CEO

Ten years ago, I was sitting where many content publishers, brands and agencies are today. As the head of a large Dutch media group, I had to think through how we would deal with and take advantage of all the change about to impact our industry.

Today, those challenges are even greater as the volume of content continues to grow exponentially, consumer behavior changes rapidly, and the number of content creators and brands increases. For every company in the world, I think content is becoming more important -- content shows who you are. So, there's enormous opportunity and a great future ahead for content companies.



### Find the Right Balance

A lot of companies today are still in transition and they have yet to come up with a real multi-channel content approach. Traditional media companies, for example, are struggling to find the right balance between their traditional business where they had a clear product set and a clear group of customers and digital content where they don't yet have a clear strategy.

Print is still important. The industry thought print would disappear, but it hasn't. Thinking back 10 years, I thought at the time that change would



have gone quicker than it did and that innovations would have been implemented sooner than they were.

Brands don't think of print and digital separately. Instead, they look at how they can communicate more broadly about their brand by distributing content to their potential customers and existing customers.

### The Value of Content Creation

For all companies, for the longer term, they will engage in content creation without exactly knowing where that content will be published and through which channels they will publish it. They will focus much more on the value of content creation and making that process richer and using metadata more to be able to reuse content.

You have to think about how to enrich your content and create an environment around it. I think building a brand or a community around your content is probably the best way to move forward. Establishing a community which is home to your content gives a new heartbeat to that content and people are ready to pay for something like that.

Companies will increasingly be able to use data to know more about how customers are using their content and then they can predict the content which meets the needs of those audiences. At the same time, part of the content creation process will remain the ability to surprise and inspire people with content that they're not expecting or didn't know that they wanted. Storytelling will continue to grow in importance.

### Be Ready to Change

Life is changing every day in terms of how people access and use your content. So, as content companies, I'd recommend that you always need to be ready to change. You always need to be ready to experiment, to make prototypes, to change them and to take advantage of innovation.

"...part of the content creation process will remain the ability to surprise and inspire people with content that they're not expecting..."

Embracing this attitude alone will give you the ability to learn quicker and become more agile.

My advice to all content companies is to stay innovative. Try to attract the right people, particularly those skilled in data analysis. Work together with companies from other industries and learn from them. Peer learning is the most important thing you can do. For instance, media companies can learn a lot from brands.

### **Survive and Thrive Together**

Our typical customer relationships last 10 years. This means we will have lots of moments when we can work together and can discuss future strategies and how our software can help make those strategies possible. We all need to work more closely together as a community and exchange ideas about how to tackle the future.

The world is still shifting. The only way to survive and to thrive is by adapting to your new environment. I think co-creation and working with content partners is part of that survival process in combination with innovation to thrive and make your business better.

Let's talk more about how we can meet future content challenges together!





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