

## The role of readers-first newsrooms and why trust is key in reader revenue

A new report by Inma (the International News Media Association) looks at the essential functions of a readers-first newsroom, why trust is key in reader revenue, what readers will pay for, and how news media leadership can guide this transition



Image source: Gallo/Getty Images.

<u>The Evolving Role of Newsrooms in the Reader Revenue Model</u>, part of Inma's Readers First Initiative, gets to the heart of the industry's reader revenue strategy: journalism and the newsroom.

The report gives a snapshot of where newsrooms across the world are now as they find their place in the reader revenue puzzle, using original research, case studies, and best practices from news media companies like The New York Times, The Washington Post, The Guardian, Gazeta Wyborcza, Aftenposten, Amedia, Financial Times, La Diaria, Dennik N, Dagens Nyheter, The Economist, Le Monde, El País, The Wall Street Journal, The Telegraph, Quartz, The Boston Globe, Sky News, Mail & Guardian, Neue Zürcher Zeitung, Condé Nast, and Grupo RBS.



Key findings from Wan-Ifra's 30th World Press Trends report 6 Nov 2019



The report delves into nine findings and conclusions:

- The focus is no longer on the most profitable products but on the most profitable customers.
- Newsrooms must embrace a service design approach as they transition into this role.
- The value proposition of journalism is being rewritten.
- Newsrooms must offer premium and personalised content to attract and benefit paying customers.
- Trust and transparency are key to keeping a paying audience.
- This is a cross-departmental initiative.
- Data measuring the success of engagement efforts to convert readers to subscribers is vital to this transition.
- The balance of power within news media companies is shifting, giving newsrooms a bigger piece than they have had

in the past.

• Customer-centric teams armed with data are necessary in newsrooms that lean fully into their reader revenue future.

Written by Inma Researcher-in-Residence Grzegorz (Greg) Piechota, an ex-fellow at Oxford and Harvard universities, and journalist, consultant, and visiting professor at City University of London George Brock, "The Evolving Role of Newsrooms in the Reader Revenue Model" plays out the transition of the newsroom from a content factory to a service provider. Leaving behind a long history of being a factory of sorts for mass-produced content, the newsroom is now a service prodder to consumers — from being the equivalent of an iPhone to becoming Apple.



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Dr Admire Mare and Dumisani Moyo 20 Feb 2019

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The Inma report takes a deep dive into six facets of the transition:

- The essential functions of a readers-first newsroom.
- Why readers pay (trusted content).
- What readers pay for (premium content and experience).
- · Who pays for news.
- · Designing services worth paying for.
- How leadership can guide this culture change.

The report offers a framework for understanding the changing role of newsrooms, as well as a look into what this successful transition entails.

The Evolving Role of Newsrooms in the Reader Revenue Model is available for free to Inma members and available to non-members for US\$795 — which includes one year of association membership, all strategic reports, Webinars, and access to all Inma content and peer connection tools.

Inma members may download the report, and non-members may order the report by going to clicking here.