

BDFM 'seeks innovative ways' to fund rising costs

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The editorial costs of *Business Day*, *Financial Mail* and Summit TV are R85m a year and likely to rise to R100m over the next five years, BDFM publisher Peter Bruce said on Wednesday, 10 October 2012.



Speaking at the AdNext conference in Newtown, Johannesburg, organised by BDFM Publishers, Bruce said this put pressure on the company, which is part-owned by Times Media Group and Pearson in the UK, to find more advertising and innovative ways to charge for content.

He said there were only two ways to pay for the editorial costs: through advertising or by making readers pay for copy in both print and online, rather than getting it free on a website.

Bruce said he was not frightened by the growth of online offerings such as blogs and the threat these held for newspapers, adding that he guaranteed that the quality of journalism at BDFM would remain, despite technological changes.

The AdNext conference brings together global and local corporate leaders who will advise business owners on how to transform their services from bricks-and-mortar offerings to digital platforms.

Catering for customers via digital platforms has been a challenge for many companies. Some, such as Kodak, which failed to embrace the digital age, have become examples of failure to adapt to the changing needs of customers.

Scheduled speakers at the conference include Michael Jordaan, CEO of First National Bank, and Scott Bedbury, the former executive marketing director of Nike and Starbucks.