

Channeling The New York Times 2015

I think a useful perspective for viewing the future of newspapers is the year 2015. Because it is not quite tomorrow but not so far in the future to be futile to project. 2015 is seven years from now.

A time frame in which I believe newspapers will need to continue to substantially change evolve if you prefer to survive if not prosper. Likewise a time frame in which owners and publishers should be planning for at least testing assumptions right now in trying to protect their future and their franchise.

I'll focus on the newspaper I am most addicted and regardless as good a test case as you can find the venerable New York Times. Here are 7 related proposals for change at The Times, followed by a summary of my logic in proposing them.

- 1) The Times will still have a paper edition but the price will be reduced to \$1. The logic being no longer seeing print as an income source but distribute it at a break even price for the visibility and preserving their core product for useful psychological value. All the articles are shorter versions of what is available on-line and each article will clearly end with its Internet address and other online pointers to make the point.

- 2) The Times will disband much of its physical headquarters where all the reporters and support staff now work, having most reporters, researchers, etc. work from their homes and from their laptops anywhere. Only editors and technical staff deemed essential at a central location will be maintained there.

3) The Times will form relationships with many outstanding writers, and specialists in many fields who will be paid to write as "consultants" rather than employees. Making use of the fame and the credibility of The Times name to offer far more writers and reporters the value of having The Times as a 'physical' be it electronic "gateway" and the power of The Times name to drive readers to their articles and reporting.

I envision a very wide and flexible range of relationships between The Times and individual writers beyond the reduced full time employee format. Better known, highly prized writers, specialists in various topics might be on a part time retainer.

Other writers paid per story submitted and published. Conversely The Times will far more than it does today reach out to individual free lance writers and reporters with particular assignments and be paid accordingly.

In other words The Times will transform itself much more into an "open platform" encompassing the entire newspaper not limited to the op-ed page.

Tremendously expanding the content of The Times while using advance tools to allow each reader to personalize version of The Times they get on their desktop. There will also be very imaginative high quality supplemental features useful enough to target groups of readers that will be fee based. Also the content from some "very famous" or highly specialized contributors will be fee based.

4) Virtually every story on-line will contain rich audio and/or video elements that will become prime advertiser locations and revenue. Every reporter and

contract writers as above will maintain their own NY Times page and blog and special features turning every writer into a mini-Times Website which will be attractive to advertisers.

5) Here is a very powerful way for The Times to turn its problematic future into an asset utilizing the technologies and changes that are painting its demise. The Times (and others as well) can turn itself into a truly national newspaper in ways far beyond the current national edition which is really just a slimmed down version of the core New York City edition.

The Times will develop "community correspondents" again individuals working from their homes or personal offices or their laptops who will feed high quality regional, city, town and community near them to The Times electronically that will allow each reader to configure a LOCALIZED NY Times no matter where in the country they are.

So that The Times becomes a "national" paper in ways that go far beyond that definition today. Again these pages will be attractive to advertisers. Also for a FEE(S) readers will be able to select as many community versions as they wish to receive beyond their local free version. Over time The Times may well have editions for each zipcode from coast to coast or if not a large percentage of the higher demographic zipcodes.

The point here is The Times using its BRAND as a basic for superior content and widespread credibility might well be able to extend that value factor much further. If not necessarily maintaining zipcode editions online certainly editions tagged to the 100 largest metro area. The model works if it significantly increases online ad

revenue in general while attracting local online advertisers it would not otherwise. It also opens the potential that these editions can effectively compete with Websites like Craigslist.com which has preempted so much of traditional newspapers classified ads.

6) Taking this concept of The Times turning its problem into an opportunity and taking advantage of the full power of the Internet to enhance, support and even create global BRANDS it is possible for The Times to envision each of the 200 distinct nations on Earth or again the worthwhile portion of that list as a basis for country by country editions online.

This is the way I see that becoming feasible by in effect creating partnerships in various countries not with other news organization but with large corporations or even conceivably the government in some cases if The Times can maintain a believable level of credibility based on a model that insures the integrity of content.

The Times will produce special BRANDED on-line versions daily principally underwritten by large corporations but also "national" editions on line for particular countries that are SPONSORED by governments, banks or other sizable organizations in each of those countries that will provide readers in those countries.

The Times masthead and content very much oriented to the local region. All these editions will conform to certain standards of journalistic ethics and integrity that The Times will apply to all such issues and have final control over all content.

7) All of this combined will add another factor of tremendous and ever increasing value. All this content way beyond what is currently contained in The Times data base going back to its beginning – this new highly evolved, multi-media, rich and wide ranging content created under The Times brand will produce a huge ever growing interactive data base that can be completely personalized to an individual's information or research needs. Concurrently The Times itself can turn this impressive data base into a bewildering range of information and entertainment “products” for sale online becoming a significant income source.

This view of The New York Times in 2015 and the concept for the survival and profitability of The New York Times is based on:

A) ONLY keeping the paper edition for credibility and visibility and pricing it at cost to keep it attractive. Pricing it at cost or less and not as a profit center

B) Greatly reducing its operating cost by going to an almost all electronic operational platform. Admitting thst the traditional large physical newsroom format is not compatible with its survival. Finding ways to mitigate whatever value that physical interaction provides.

C) Gaining increasing on line ad revenues as all advertising shifts completely online and The Times by maintaining its powerful BRAND appeal and constantly enhancing and expanding its online offering attracting more and highly priced multi-media electronic ad revenue. That with the convergence of media on the Internet in a broadband world The Times can compete

more and more for the very same advertisers who utilize traditional television and radio formats.

D) Creating the kind of SPECIAL high quality content that is good enough to produce revenue as FEE based content. The Times increasingly appreciating that up to date high quality content has value for segmented audiences and enhancing the amount of information and data normally appearing available for those willing to pay for the much more detailed information. Whether on a story by story basis or as subscribers.

E) Becoming a truly GLOBAL daily news source in a NEW way with its BRANDED (sponsored) national issues that have an underwriting sponsor who covers all costs for these electronic editions and these editions creates revenue for The Times and in addition The Times benefits from advertising attracted to these national editions many of them in languages other than English.

Maybe the ultimate concept here is for major newspapers like The New York Times between now and 2015 seeing themselves as and transforming themselves into very flexible wide ranging multi-media BROADCAST platforms to a large extent indistinguishable to the well known broadcast networks such as NBC, CBS, ABC, PBS, etc, etc.. Taking the far wider range that newspapers like The Times publish daily and turning the entirety of the wide range of topics and subjects into multi-media content.

All this may not make The Times as profitable as it once may have been but it might and it is certainly a survival strategy which is better than the alternative.

The fact is the concept of daily AUTHORITATIVE news sources that one utilizes as a primary gateway for news and timely information will not disappear from the human psyche and I really don't think Google or Yahoo, etc. are ever going to have the kind of "credibility" in this arena as do NY Times, Washington Post, etc..

Yes many more dailies may disappear but some will survive and in that environment it is even possible some may profit even more than before because of the size of the global audience on the Internet and as ALL advertising shifts to this platform. And of course one additional factor is that the newspaper of the future will be more and more a BROADCAST medium taking advantage of all media under their masthead.

The additional fact is that the profession of journalism will continue to produce individuals who want to associate themselves with the power of a name and a company that has serious journalistic meaning so that young men and women of talent will continue to seek out "employment" with "real" newspapers which will advance their self-image rather than writing news for Yahoo or other portals.

Again this is not tomorrow morning but 2015. But the fact is these are changes and enhancements that should be under discussion and consideration today.

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