

Publishers need to innovate their way to a brighter future

By [Andre Steenekamp](#)

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Whether you're looking at the circulation of newspapers or magazines, it's clear that South Africa's print publishers are under enormous pressure. Most of them have seen advertising revenues and paid subscriptions to their publications drop sharply over the past five years, yet few of them have managed to successfully monetise their digital properties to make up for the shortfall.



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The same story is playing out around across the globe as even venerable media brands like *The Guardian* lose millions of dollars a year as they try to reinvent themselves for a digital age. There are a handful of success stories – *The Economist* and *The Financial Times* in the UK spring to mind – yet most print publishers have yet to find the right ways to turn their online content and audiences into a real profit.

Perversely enough, most publishers are bleeding red ink despite the fact that digital enables them to pass the cost of distribution on to their readers. Hosting a publication online is relatively cheap compared to printing and transporting thousands upon thousands of paper magazines and newspapers.

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So, where did it all go wrong? Internet economies flattened the value of quality content by making it easy to share and distribute it. What’s more, many publishers arguably helped to hasten the commoditisation of their content in their eagerness to give it away for free as a ‘value add’ in the early years of the web.

They imagined that taking first-mover advantage and capturing the audience early would allow them to also rapidly monetise that audience through advertising. Instead, with the exception of some publications with content of an extremely high quality and value to the reader, publishers have struggled to find an economic engine.

That’s not to say that print is necessarily dead – there may be a few years of life left in the old dog yet. Here are a few ways that print publishers can buy themselves some time as they figure out how to leverage their digital audiences, content and products in a more profitable way.

1. Colour outside the lines

Something remarkable is happening to the book market in countries such as Great Britain: ebook sales are [declining](#) for the first time since the e-reader was invented, while paper book sales are resurgent. Though not the only factor, the unexpected popularity of adult colouring books has contributed to a rise in sales for print books.

Glossy books with high production values are also selling well as people begin to renew their enjoyment in physical ownership. Print publishers might do well to think about how they can emulate the example of book publishers in reacquainting readers with the pleasure of the printed page. In time, a print edition might become a prestige product for commemorative purposes or collection.

2. Bring print to life in digital form

Publishers shouldn’t think of print and digital as different products, but instead need to start bringing them closer together. QR codes and augmented reality offer some interesting possibilities in this regard. A good start is making it simple for readers to easily capture print information (advertising and editorial) from the publication into their mobile devices to read later.

Augmented reality (AR) captures the world through your mobile device’s camera and puts a digital overlay on the video and image you view on your screen. This allows one to add layers of digital information – videos, photos, sounds – directly on top of real-world items such as a page in a publication.

For example, a publisher could let the reader access a video clip to support a story about local elections by simply pointing his or her device’s camera at the page of the newspaper. Or its app could use the GPS in a smartphone to determine a reader’s location and to show him or her, an advertiser’s nearest branch on an interactive layer as an AR layer on top of the static print ad.

3. Make new friends and partners

Like established businesses in other industries, traditional publishers are resistant to technology-driven change and many struggle to think outside the paradigm they know. Given that the future is about using data effectively to reach and monetise audiences, they should embrace the start-up community. There are many bright young minds looking for funding – among them, people who may have an idea that could seed the next BuzzFeed. Perhaps publishers could become venture capitalists and drive innovation in their industry?

4. Stop devaluing the content

With Facebook, Google and other tech giants eating more and more of the advertising pie, publishers need to find a way to monetise their content without losing their core audiences. Local publications may struggle to get enough paid digital subscribers to enjoy the success the *Financial Times* and *Economist* have had with their paywalls.

But the one lesson they offer is that publishers should not devalue their print or digital products by treating either as a cheap add-on. The FT, for example, decided early on that you would pay more to subscribe to digital content even if you were a print subscriber. This cemented the idea in the minds of readers and advertisers alike, that digital content has value.

Meanwhile, these publications have become smart about using social platforms to promote their content. They think of their publication as a product and social media as the means of converting customers; in other words, getting people to subscribe. Paywall strategies might not be a good fit for most publishers in South Africa, but registration walls could be a compelling alternative.

Publishers should be encouraging people to access content on their websites and apps rather than via Facebook. Of course, that means they will need unique and valuable content to make it worth the reader's while – this model won't work for the publishers that simply cut-and-paste the same syndicated content in print and digital editions alike.

The future is digital

Looking ahead, print is destined to become a niche market, so the question for publishers is how they can survive while they develop winning digital strategies. The good news, however, is that the audiences publishers can reach in the future continues to grow as more young people buy mobile devices and use them for entertainment and information.

ABOUT THE AUTHOR

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