

Executive summary

Newspaper content is an extraordinarily valuable currency across the media spectrum. Without content, there would be no advertising or subscription support. Without content, the likes of Google, Yahoo! and Microsoft – or any media – would not exist.

For the purposes of this report, the value of news content refers to value for both publisher and reader. The Value of News Content explores the value from a variety of perspectives:

- Monetary value to sell and resell content through syndicates like Dow Jones Syndicate and third-party resellers like LexisNexis and Factiva
- Increasing value by building content – making machines more efficient
- Content whose value is growing fast, like mobile and video
- Preserving value of news and information online, by implementing the Automated Content Access Protocol, or ACAP, technology
- The value of newspaper and online

newspaper readers, as calculated by the revenues divided by circulation or digital traffic

- Case studies of increasing value of content at newspaper companies, including Gannett, Dow Jones/Wall Street Journal and Asahi Shimbun
- The changing content ecosystem, and how to maximise value in an increasingly competitive and consumer-driven environment

The report details how the content ecosystem has changed across the content value chain, and how newspaper publishers can develop strategies to change their editorial departments from the old “news judgment” model, to the audience-focus model, through developing tailored, actionable and personally relevant news and information while also finding ways to outsource commoditized content that can be found in countless newspapers and on multitudes of digital channels.

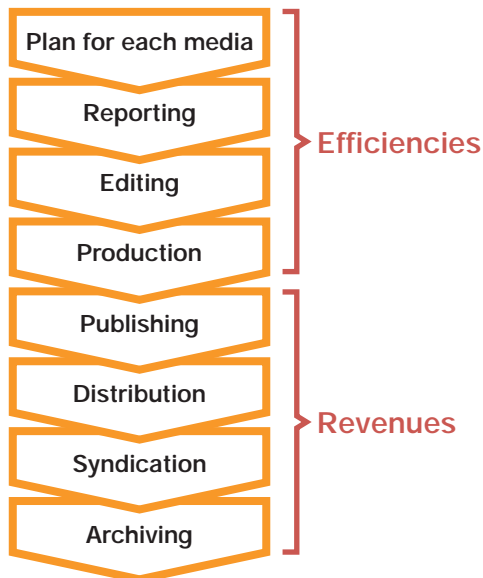
Several studies are explained in detail about the types of content print and digital readers want on newspaper, Internet and mobile channels, and strategy is offered on how to



The Wall Street Journal Office Media Network is series of video screens in business office centers, like this one in Chicago.

The News Content Value Chain

For multiple channels



Source: Shaping the Future of the Newspaper, 2008

develop new products and workflows that are aligned with readers' expressed desires.

The market value of news content is driven by three variables: Proposition, Price and Players, that is, the content's subject, relevance and channel; the competitive marketplace for the content; and the price charged to consumers and partners. These three components of content value strategy also deal with the value proposition of newspaper companies' content to readers and a newspaper's brand and its corresponding credibility with audience members – the two most powerful currencies to trade on now, and in the future.

In order to maximise the value of content, newspaper companies are developing more reader value and generating more revenue along the News Content Value Chain.

This report details the opportunities to better monetise valuable news and information in the newspaper industry.

The Content Value Chain can be cut into two distinct value propositions:

- 1) Efficiencies during the development of content, and
- 2) Revenue-making during the distribution and archiving portion of the chain. The report details strategies to maximise the efficiencies and revenue-making on each link of the value chain.

But among all of these components to newspapers' content revenue strategies, the most important are creating more reader value with content as readers become more selective about where they spend their time reading news and information. Another essential strategy is for publishers to take full control of their content online, by employing technology to allow and disallow hungry search engine spiders to grab content from their stockpiles of valuable content. To this end, the World Association of Newspapers has launched the ACAP project, which stands for Automated Content Access Protocol. More information can be found at <http://www.the-acap.org/>.