

## Are events the future media revenue for publishers?



Dynamic Thought are proud to be members of Distripress because we share their understanding in the members businesses and challenges. Our membership is to give publishers an opportunity to access new creative ways of increasing their revenue.

and relevant content. Above all, publishers are proven, well-established and have got their own ecosystems making the launching of events a natural progression. If you are not already in the events game then now is the time to think about creating your own portfolio.

We know the industry is in flux amongst a more global media marketplace and that publishers are facing constant challenges from digital formats, artificial intelligence and more media savvy readers and advertisers wanting more value for their money. Furthermore, given the continuing decline of print advertising, publishers around the world are looking for new revenue streams. We believe that events are a lucrative alternative. In fact, for many publishers, events are now the largest revenue stream and research has shown that print and event revenue have changed places with events offering a higher profit margin than traditional print. Events are a proven way to diversify revenue that, if done right, are significantly harder to disrupt than other revenue models. They deepen connections with audiences and sponsors and reinforce multiple values of a publishing brand.



Events don't just have to replicate your print content. As a media company, one of your biggest strengths is the ability to create and bring together communities of people. Why not extend your value and offer in-person events to complement your content? You can even use event platforms to diversify and test new ground while still attracting revenue from attendee sales, sponsorship, advertising, and exhibitor revenues.

### 3 main reasons why events are a great revenue source for publishers are:

1. You have already collected data on the interests of your audience making it easy for you to match these with targeted niche events
2. Your editorial team regularly conducts interviews with industry leaders who would also make ideal speakers
3. Your readers are hungry to learn more and to connect with one another giving you a clear value proposition

If you are not already convinced by other media companies launching events then consider this - Publishers have almost all the assets needed to run events: market penetration, brand recognition, diverse portfolios of products, creative people, an existing workforce and community partnership and strong editorial teams producing high quality

### So, what is the best type of event for your business to launch first?

If you are unsure whether an event will be profitable to run there are two ways you can test the ground:

**1.** Get a little practice in knowing what topics and themes would work best by hosting a virtual event or webinar first. These events are especially appealing to B2B audiences who are looking for skill-building opportunities but may not have the time to attend in person. The value proposition is also appealing for employers who want to invest in training for their teams. The best part for publishers here is that while events that need to be attended in person are often limited in terms of capacity, webinars are not. A publisher could easily accommodate hundreds if not thousands of attendees and the costs are low.

**2.** Another low risk option is to partner with peer companies in your chosen industry sector. Consider co-hosting with established industry players. Start small with one-day

options, and grow from there. The beauty of this type of event is that you can always run another one with other associations, so keep learning, growing, and iterating until you are ready to go it alone.

When firmly established, some publisher's events drive as much as 20% of total revenues. The added side benefits of events are equally as attractive:

- Events diversify revenue sources
- They can deepen connections with audiences and sponsors
- Increase circulation and boost exposure
- Attract new advertisers
- Give the publications 'face time' with their readers and potentially new subscribers
- Help you beat the competition in ownership of a niche
- Change organisational culture
- Give you breaking news stories and will support the future of journalism

Above all, your advertisers might be hesitant about advertising in print but see more and diverse value in sponsoring your events!

Don't forget events work for all types of publishing companies – it's not so much about scale as about value and connections which lead to new subscriptions and new revenues. For more information contact: [www.dynamicthought.co.uk](http://www.dynamicthought.co.uk)

***We are the live experience agency for publishers and we can help bring your publication to life!***

