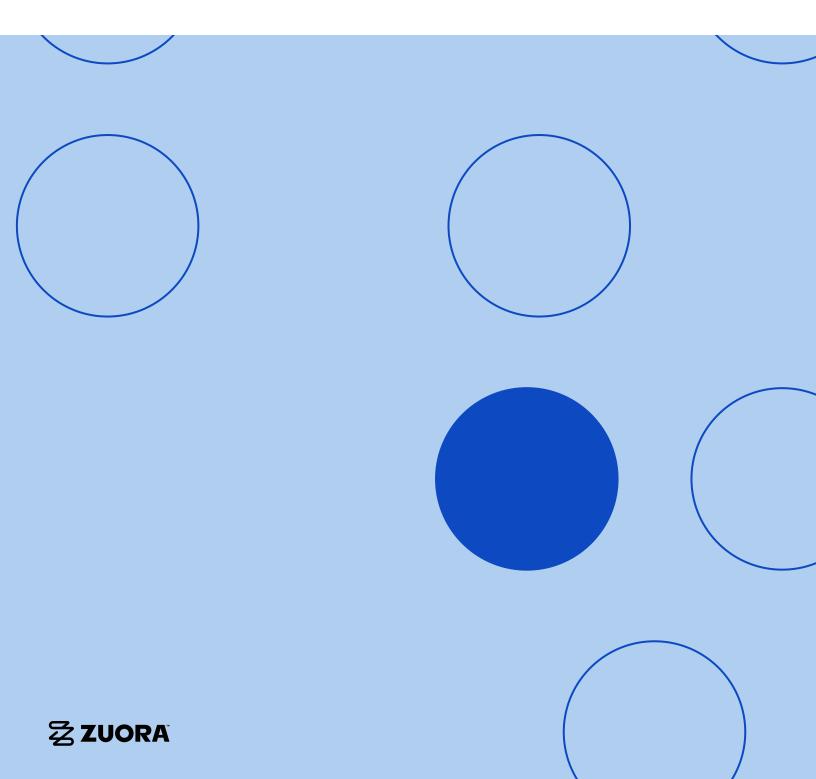
The Digital Publisher's Checklist

10 things publishers need to do in the new year to hit revenue goals



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Introduction

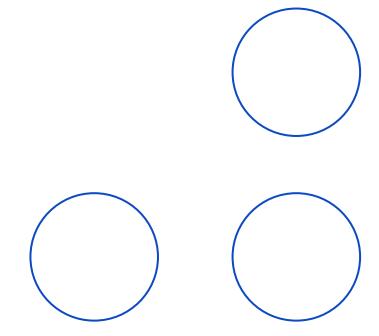
The world of digital publishing is only going to get more competitive. With the average monthly unique visitors of the top 50 online newspapers in the US rising from about **8 million in 2014 to almost 14 million in 2020**¹, and the digital-native newsroom staff ballooning by **116% since 2008**² to keep up with the demand, it's clear that the fight is on to get attention and engagement from target audiences.

So with many publishers looking to make big advancements in 2023, it's imperative to know what will give you the leading edge and help you hit revenue goals.

Luckily, this blueprint provides a culmination of internal research and findings at Zoura, as well as insights from partners into a comprehensive checklist. Working with many different leading publishers in the industry across the globe, as well as individual industry experts, performance directors, media analysts, and CTOs with actionable insights.

We're proud to be able to present to you the top 10 areas to focus on in order to get the best chance of success in a populated market.

Let's dive in...



¹ https://www.pewresearch.org/journalism/fact-sheet/newspapers/

² https://letter.ly/newspaper-statistics/

01 Identity is everything

Implement a robust strategy for first-party data capture

Using registration forms and intelligent paywalls to capture valuable first-party data is the key to unlocking revenue across your user journey. But to do this effectively, publishers need to have a refined strategy in place that can direct how **data capture**³ will be utilized and handled.

For example, publishers need to determine exactly when to collect user data, what data to collect, and how to use it. Inconsistent and ineffective registration forms have left many organizations with incomplete datasets and poor analytics, so it's important to keep in mind what you want to achieve with the data at the end result.

Collecting and storing first-party data is only half the battle. How to make use of that first-party data is what can really set a digital subscription business apart from other competition. That data is a means to differentiation from others companies, and deciding how to leverage it is crucial to unlocking sustainable subscription revenue growth. For example, **Thinkwithgoogle**⁴ found that:

A robust first-party data strategy should include audience segmentation plans and help determine what content will be shown to different user segments based on their data (e.g. will you show different content based on location, interests, or demographics). This is where publishers can turn first-party data into an incredibly powerful tool for 2X revenue growth (or more).

CC

Those using first-party data for key marketing functions achieved up to 2.9X revenue uplift and 1.5X increase in cost savings.

Hyper-personalized messaging (using first-party data) and offers that speak directly to the users' interests are what's needed to deliver outsized results.

Mark WhistlerSenior Product Marketer,
Zephr, A Zuora Company

 $^{^3}$ https://www.zuora.com/guides/data-capture-for-publishers-what-is-it-and-why-is-it-so-important-to-your-bottom-line/

⁴ https://www.thinkwithgoogle.com/intl/en-gb/future-of-marketing/digital-transformation/sustainable-first-party-data-strategy/

02

Less can be more

Identify a USP that addresses a specific customer need and focus on that

Effective personalization relies on a publisher's understanding and awareness of users and their interests. Many publishers fail to grasp exactly **who their best customers are**⁵, what makes their publication unique, and why their readers engage with some content more than others.

This is where intelligent use of **first-party data**⁶ comes in. To truly outperform other publishers in your space, you need to focus on what makes your publication unique. What are the hobbies, interests, backgrounds, locations, or any other unique attributes that make your audience interested in what you have to say? What is the core need your publication fulfils for these people, and how can you serve them better?

Focusing on a USP (unique selling point) will not only help publishers forge a rock-solid fan base, but it can also save wasted content efforts too! For example, The Guardian cut the number of their articles by a third from 2016-2019, because they realized some articles weren't serving the core need of their audience and were informing less than 1% of their readership. After cutting these articles that didn't serve the majority of their audience, they actually boosted their traffic from 23.4M monthly unique users in December 2018, to 25M in December 2019 (according to Digiday⁷).

So in some cases, less is actually more, as long as you're focusing on your USP and truly appealing to your audience.

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Engagement is king, but it is subjective. Give customers what they want, not what you have.

> **Katrina Broster** Performance Director, Dennis Publishing

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Whether a digital magazine publishes 100, 500, or 1,000 articles makes no difference (to the reader). It's the quality and interest of the articles that matter instead.

Thomas Baekdal⁸
Media Analyst

⁵ https://www.twipemobile.com/engaging-most-loyal-readers/

⁶ https://www.zuora.com/guides/what-is-0-1st-2nd-and-3rd-party-data/

^{7,8} https://digiday.com/media/publishers-growing-audiences-producing-less-content/

O3 Avoid vanity metrics

Track the right data to make tangible progress

Tracking data is essential to learning more about your audience and your performance, but how do you know if you're tracking the right metrics?

Publishers need to be aware of two specific types of data collection: performance data and vanity data.

Performance data is data that gives you insight and directs actions for future changes:

"Performance data is important as you can usually utilize those metrics as leading indicators of customers' intention to purchase or churn, but you can also use them as a measurement of price elasticity. These insights can trigger publishers to take more proactive actions, which are typically more effective than reactive actions. You want to engage with a customer before they've stopped their subscription to your product, rather than reactively waiting until you have to work to reacquire them."

Matt Lindsay,

President of Mather Economics

Performance data is arguably the most crucial and fundamental layer of data that publishers should give attention to. This data projects broad positive or negative readership trends and indicates where publishers may need to shift course.

Examples of performance data include:

- Length of time active users are logged into the site
- Subscriber revenue
- The rate of churn, and whether it shifts at different points of time or for different subscriber segments

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If you have built up enough knowledge [using the right data], you can then decide which areas of your service deliver the biggest LTV, and focus your efforts there.⁷

James Henderson

VP GTM Subscriber Experience & former CEO of Zephr, a Zuora Company

Vanity metrics on the other hand define data that does not actually contribute towards revenue and company goals. Many publishers can get stuck reporting on things like page views, article likes, ad impressions and so on. While these stats are great to see, they're all low-value data measurements that do little to actually move a company towards its tangible objectives. Mostly, these types of datasets make publishers look good and may improve brand image, but without much substance.

For help with your data tracking, check out our popular guide: "Are Your Metrics Meaningful?" 9

⁹ https://www.zuora.com/resource/4-types-of-data-publishers-should-be-making-the-most-of

04 Get testing

Be ready to test new ideas with an infrastructure that supports speed!

Publishing and media brands that survive are those who aren't afraid to take risks and test new ideas or marketing strategies. But testing doesn't just come down to having the confidence to pull it off... you also need to have the capability to do so. Being able to test new paywalls, subscription strategies and content quickly and get actionable insights is imperative if you want to be a leading brand.

When considering testing, it's important to ask the question "Do we have the infrastructure in place to launch this test quickly and gain actionable insights efficiently?"

If the answer is no, it might be worth looking at your tech stack, or considering software alternatives to help and facilitate the ability to run tests.

Being able to gather feedback in a short time frame allows brands to move the needle by focusing on the results. For example, a publisher can test different ways to present registration forms to readers, and quickly find the best one that gets the most sign-ups. A publishing company that can do this quickly will naturally reach success over their peers who might not have the same solutions in place to make things happen fast.

"

Running experiments can help publishers find ways to diminish friction and make smarter decisions when trying to earn reader data. Testing can help you deepen your knowledge of readers and develop the capabilities to serve improved online experiences they expect.

James Carter Head of Pre-Sales, Zephr, a Zuora Company "

Having a system in place to test new ideas quickly enables teams to make rapid advancements towards company goals. The ability to alter individual website components and quickly see an impact enables teams to highlight key areas of focus.

Marisa EspadaSr. Digital Marketing Manager,
Zuora



Start as you mean to go on

Focus on the users at the top of the funnel

In this checklist, we've already talked about encouraging future engagement and focusing on what matters most to your readers. And while that's very important for growing CLV (customer lifetime value) and encouraging users to sign up for bigger packages, it can also be used to maximize the top of your funnel too.

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It's often forgotten that the people at the top of your funnel (i.e. the users who hit your website for the first time) are actually incredibly important for your success. It's at that first interaction that you need to capture their interest, qualify their visit to your site and start to nurture them.

Katrina BrosterPerformance Director,
Dennis Publishing

"

To get people into the top of the funnel, publishers should choose evergreen content that appeals to both current subscribers and non-subscribers on their homepages. Readers need to clearly see right from the start exactly what the brand is about, and what they can expect. The benefit here is that when you attract readers who love your USP, it enables you to create perfect lookalike audiences to target with your ads.

Marisa Espada

Sr. Digital Marketing Manager, Zuora

While reader churn can be combated somewhat, you also need more users coming in at the top of the funnel to supplement the customer base. To maximize the number of new users in your funnel, publishers need to think about things like ease of access, site usability, load time, layout and targeting. With the average attention span of consumers online reaching an all-time low of about 8 seconds 10, anything you can do to keep interest will be a bonus. Read time estimates, recommended content, and popular videos are all great places to start to ensure readers stay long enough to form a relationship with a brand. You can even use tools like heat maps to see where new users spend most of their time on your site, and then optimize that section to encourage more conversions.

Being able to convert anonymous site visitors at the top of your funnel into known registrations is key to growth.

¹⁰ https://blogs.oracle.com/advertising/post/visions-for-2020-key-trends-shaping-the-digital-marketing-landscape

06

Forget one-size-fits-all

Implement intelligent paywalls

John Wilpers, author of FIPP's annual Innovation in Media report called dynamic paywalls the "hottest new tool" that's helping publishers secure "significant sustainable reader revenue."

One way to maximize first-party data is to use a dynamic paywall that can personalize the user experience based on their interests and demographics.

Intelligent paywalls are different to hard paywalls in that they can adapt and change depending on the user attributes, interests and behavior. Previously, publishers would use hard or metered paywalls to either block access to content entirely or set a fixed limit of free articles that each user sees and then demand either registration or payment to see more articles for everyone.

As time goes on, more and more publishers are turning towards a more flexible approach. For example, if a reader is in a particular demographic, a publisher may offer different pricing or may choose to show a registration or a paywall at a different time.

To appeal to audiences in the future, publishers need to dynamically segment the user base and then open or close articles for every individual based on their cohort's likelihood to subscribe.

This has been proven to yield better results than non-flexible solutions.

"Intelligent paywalls can help optimize stop rates (i.e., increase the percentage of users who are stopped from accessing content and asked to subscribe). Publishers reporting more than 6% of unique visitors reaching their stop threshold had a "thriving" digital subscription business."

Whatsnewinpublishing11

"

It's amazing (mindboggling, actually) to think that in an era of increasing personalization we ever thought a one-size-fits-all paywall would work.

John Wilpers



¹¹ https://whatsnewinpublishing.com/how-dynamic-paywalls-help-publishers-connect-potential-subscribers-with-the-right-offer-at-the-right-time-2/

07 Build to last

Choose the right tech stack

As the need for more automated analysis and implementation increases, leaders in the publishing space are looking to build unified tech stacks that make things run as smoothly as possible. There's no point siloing data and building a closed system if five years down the road you're going to need your tech to do something else entirely.

To ensure your tech is built to last, identify what you want now, and also consider potential future advancements that might come into play. Make sure you find technology that meets those needs! This is why at Zephr, we encourage a best-of-breed approach, where leading technologies can fit together and be implemented to address the needs across teams without much hassle.

To see a list of some of our best-in-breed integration partners, take a look at our **integrations page here**¹².

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One thing I don't think people think about enough is: Do your pieces talk to each other? Does your data, in particular, talk to each other? Do you have a list of people that subscribe to your newsletter? And then another [completely different] list of people who donate, depending on your model?

Ryan Tuck¹³
Partner at Blue Engine Collaborative

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I think that being a bit silly when you think about what you might need in the future can get you a long way. It's about saying: 'At some point, we may send and receive information through a channel that we haven't had before.' How do we organize our content and what sort of system can we set up that allows us to provide that?

<u>Christoph Schmitz</u>¹⁴ Interim CTO at Norway's Aller <u>Media</u>

¹² https://www.zuora.com/about/partners/

¹³ https://indiegraf.com/author/daina-lawrence/

¹⁴ https://whats-newinpublishing.com/should-publishers-buy-or-build-tech-stacks-insights-from-norways-aller-media/



Speak to individuals

Invest in personalization tools to interest, capture and nurture leads

Using the first-party data you've gathered, you can begin to segment users based on activity, interests, demographics and location. This allows you to personalize their experiences, and the content they see on your site. With ads and content that resonates with your audience, you're far more likely to gain their attention and entice them to come back for more. **According to Salesforce**¹⁵, 66% of customers now expect personalized experiences, and 52% of customers expect offers to always be personalized, up from 49% in 2019.

With stats like this, it's interesting to know that most publishers still don't capitalize on this. It's a common mistake for publishers to focus too much on revenue alone, making customers feel more like a number than a person.

To be successful, it's really important that you think beyond revenue. You need to be thinking about customer value, the volume of subscribers you have, their activity levels.

Katrina Broster Performance Director, Dennis Publishing

Personalization goes a long way. Revenue will come as value is generated for a user, the two go hand-in-hand. If you focus on providing great value for someone, their CLV will go up in turn.

One way to make personalization easier is to invest in subscription experience tools to help automate things like segmentation, user state journeys, and other individual preferences.

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The idea of customizing one's site based on who has visited it isn't new. But technological and cultural challenges have stood in the way, particularly for publishers, who have to balance the integrity of their editorial brands with bottom-line worries. Despite that, publishers are getting more serious than ever about customization to keep audiences on their owned and operated sites, partly because it will help them capitalize on trends rolling through the industry.

Ryan Tuck¹⁶
Partner at Blue Engine Collaborative

¹⁵ https://www.salesforce.com/resources/articles/customer-engagement/

¹⁶ https://indiegraf.com/author/daina-lawrence/

09

Re-light the spark

Leverage different ways to recapture users at the churn stage

Publishers mainly use follow-up emails and subscription reminders to reacquire audiences after they have churned, but there are opportunities for more sophisticated and targeted approaches. Not only can more be done after a user has actually churned, but avoiding churn altogether can become easier if publishers track and pay attention to churn indicators. A few key indicators to consider are:

- Fewer customer logins
- Decreased engagement with content
- Account changes or downgrading
- Complaints/dissatisfaction expressed to customer service teams

As you can see, there are a multitude of points that lead to churn, but our internal research showed that while 73% of publishers are tracking these sorts of data sets, only 18% are actually acting on those insights to make their customer experiences better.

For more insights into how publishers are tackling audience churn and reacquisition, see our **product page**¹⁷.

Leveraging existing audience insights is at the forefront of churn management, both before and after a user churns. Specifically, deploying various tactics such as personalized trial periods, custom product packages, and targeted price points based on user segments and intent data already available. Developing new insight into products and optimizing them to better match subscribers with the right services at the right price point helps publishers tackle the churn challenge effectively.

One particularly useful strategy for churn management is to offer users a trial period for a particular package, and use data from that trial to understand more about what keeps a customer engaged.

Our research at Zoura shows that while 45% of publishers do offer a trial period, only 30% actually use that trial period data to tailor their products and re-engage customers. It's clear then, that there is potential for deeper personalization if publishers are able to act on the data they collect.

This can help determine not only which content to entice readers with, but also if a cheaper price point with more custom key features would encourage them to subscribe again.

While it can be difficult to re-engage a subscriber that has already churned, it isn't impossible. Publishers likely already have the tools they need in their toolbox (i.e. data to regain their subscribers.) They just need to make actionable use out of it.

¹⁷ https://www.zuora.com/products/zephr



Seek additional support

Explore other tech solutions

While actioning all of the above checklist items might seem like a big task, having the right tech stack for your business can help make building, testing and optimizing subscription journeys much easier. Subscription Experience Platforms in particular allow businesses to connect what they know about their users, and then change the actual experience those customers have with the product, based on that data. Tools in the Subscription Experience Armory includes things like personalizing sign-up and registration journeys, personalized email marketing, progressive profiling, managing trials, gated access and even bespoke price-offering promotions.

Platforms like these sit at the heart of a subscription technology stack, connected to marketing systems, customer management and billing systems, aiming to increase the rate at which customers convert, through personalization, experimentation and optimization. By doing so, users get better experiences — and more value from the product.

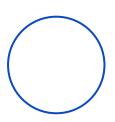
If you haven't already considered a subscription experience platform, we invite you to take a look at the solutions we offer at Zoura. Zoura was designed to help digital publishers and media companies tackle all the key points mentioned in this checklist (and more). Including:

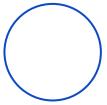
- First-party data strategy¹⁸
- Identity management¹⁹
- Intelligent paywalls²⁰
- On-site user specific personalization²¹
- Corporate subscription management²²

With our intuitive, best of breed approach, we've enabled leading B2B and B2C businesses, such as News Corp Australia, Dennis Publishing and the New York Post to A/B test conversion strategies, bundle (or unbundle) product packages and experiment with intelligent paywalls — all with minimal code.

If you're hoping to make the next year your year for rapid revenue and subscriber growth, we invite you to come and see how we can help your business collect first-party data, test with efficiency, and drive personalized experiences with ease.







²² https://www.zuora.com/products/corporate-subscription-management



¹⁸ https://www.zuora.com/products/first-party-data-strategies

¹⁹ https://www.zuora.com/products/identity-access-management

 $^{^{20}\;\}text{https://www.zuora.com/products/intelligent-paywall-solutions}$

²¹ https://www.zuora.com/products/user-specific-personalisation

See how you could drive personalized experiences with ease.

Speak to our team



Zuora provides the leading cloud-based subscription management platform that functions as a system of record for subscription businesses across all industries. Powering the Subscription Economy®, the Zuora® platform was architected specifically for dynamic, recurring subscription business models and acts as an intelligent subscription management hub that automates and orchestrates the entire subscription order-to-cash process, including billing and revenue recognition. Zuora serves more than 1,000 companies around the world, including Box, Komatsu, Rogers, Schneider Electric, Xplornet and Zendesk.

More at www.zuora.com