

Ten Things for Execs to do when you get back from Krakow

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FT Strategies is a specialist news media consultancy, dedicated to helping news outlets secure long-term media viability

Who we are

- **We are a specialist media consultancy** with deep knowledge of the news sector.
- **We are part of the Financial Times Group**, bringing experience, backing, and a long-standing reputation to uphold.
- **We work across different client issues**, combining data, technology, advisory and industry specialists.
- **We strongly abide by our principles** to empower our clients to achieve outstanding results, showing empathy and integrity.

Our mission

- **To serve clients across media**, with a differentiated range of services, from strategy to execution.
- **Bringing deep experience** in news and consulting.
- **Supporting publishers to become financially sustainable** by implementing optimal commercial models and technology.

Our clients

The Guardian



CORRIERE DELLA SERA

News UK

BONNIER

vocento

euronews.

EL PAÍS

Ringier

Il Sole 24 ORE

la Repubblica

MEDIAHUIS



INDEPENDENT

EL MUNDO

DAILY MAVERICK

THE WEEK

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We provide consulting support to news and media organisations with their strategy, growth, operations and technical capabilities



Corporate Strategy

Develop and execute a corporate strategy that delivers a sustainable future for your organisation.

- Strategic Planning & North Star
- Revenue Diversification
- M&A support
- Market and Competitor Analysis



Commercial Growth

Grow your audience, revenue and profitability by benefiting from tried and tested strategies and tactics.

- Audience & Content Strategy
- Access Models & Paywall
- Pricing, Promotions and Bundling
- Premium Advertising & Formats



Operational Transformation

Transform the way you work and are organised to build a more efficient, profitable organisation.

- Organisational Redesign
- Newsroom Transformation
- Cost Management
- Process Optimisation

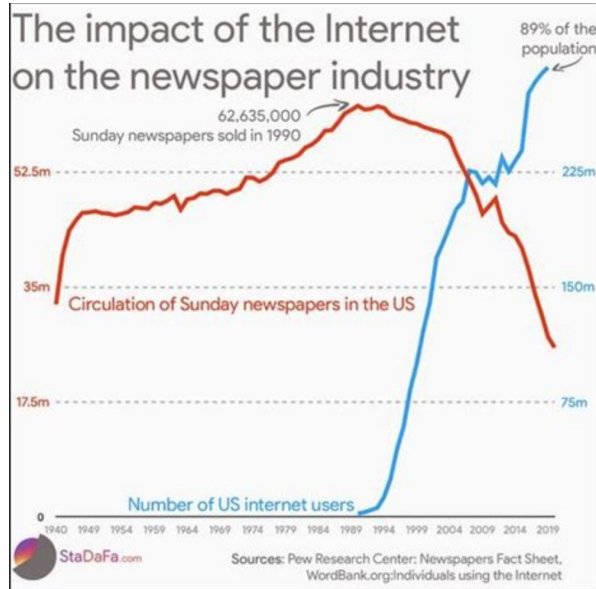


AI, Technology & Data

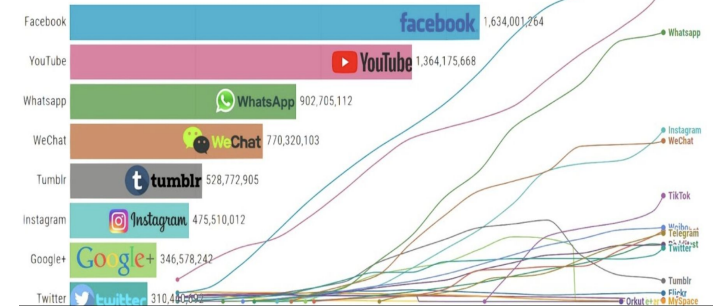
Build the data, AI and technological capabilities required to drive innovation and growth.

- Technology foundations
- Vendor selection
- First Party Data Strategy
- Artificial intelligence

How does it feel to be an executive in an industry that has suffered threat after threat, seemingly forever? A reminder of the 'cannibalisation' problem:



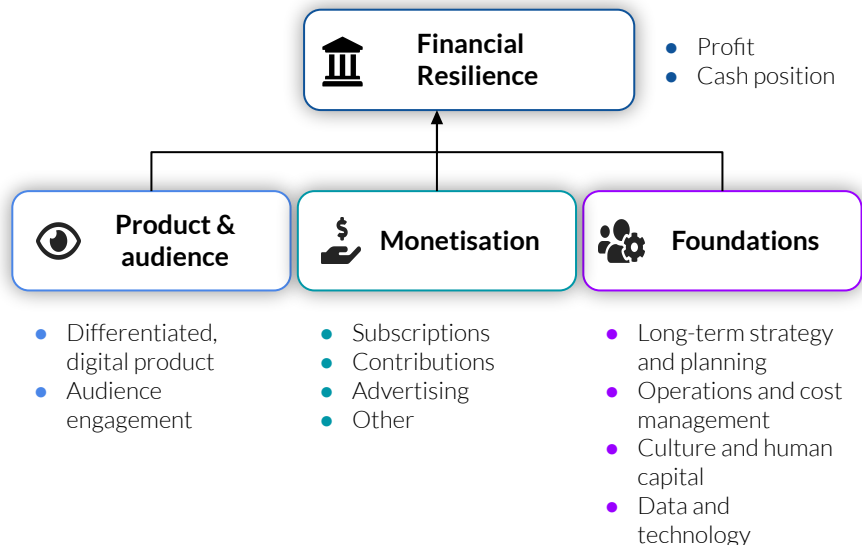
Most Popular Social Media Rise and Fall 2003-2023



DELIVER FINANCIAL RESILIENCE

Operations is a key component of commercial sustainability

What you need to know



What you need to do

- Today:**
 Create a shared understanding across the business of how audience and commercial levers connect.
 Establish consistent reporting and benchmarking.
- In-Year:**
 Set forecasts and targets, update regularly, and review progress through cross-functional discussions.
 Model sensitivities and scenarios.
 Align KPIs to in-year targets while balancing long-term strategy.
- 3–5 Years:**
 Develop a strategy aligned to your North Star with clear financial goals.
 Define key levers, support sustainability and diversification and plan for both disruption and growth.

FIX YOUR TECHNOLOGY STACK

Make it fit for the future. Remember that 'S/he who wins at tech, wins'

What you need to know

- Product investment is a predictor of profitability. Best-in-class publishers invest 24%+ of their cost base in tech & product (v. 18% for others)⁽¹⁾.
- A single customer view is still elusive for most. Many publishers suffer from disconnected CMS, analytics, and subscription systems.
- Your ability to personalise, convert, or optimise depends on seamless data flow.

What you need to do

- Conduct a tech stack audit: identify key integrations missing (CRM, paywall, analytics).
- Invest in tools that enable or will allow dynamic paywalls, personalisation, and real-time data.
- Shift budget toward product & engineering - while protecting editorial quality.

COLLECT FIRST PARTY DATA

Understand registration and use it to benefit your advertising + subscriptions

What you need to know

- Anonymous users = wasted potential.
- The FT has seen +40% increase in CPMs where we have demographic data.
- Many publishers are still reluctant to capture identity - because they are afraid to cannibalise ads.
- Each core business function has its own role to play in executing the FPD strategy.

What you need to do

- Know your traffic patterns and plot your revenue curve accordingly.
- Make registration frictionless — and worth it.
- Invest in progressive data collection. Registered users are more than twice as likely to subscribe as anonymous browsers.
- Test barrier placement and UX.

SAY BYE-BYE TO THE BLUE LINK

Tackle your traffic, search and social challenges and focus on direct-to-site tactics

What you need to know

- Between May 2024 and February 2025, search traffic dropped by more than 64-million referrals, while referrals from AI chatbots like ChatGPT and Perplexity increased by 5.5 million.
- Nearly 59% of Google searches in the US and just under 60% in the EU end without a click
- Mainstream media companies have seen a 67% decline in referral traffic from Facebook and a more than 50% decline from X.

What you need to do

- Prepare your organisation for the 'great platform reset' by focusing on direct-to-consumer strategies like newsletters, push notifications, and deep audience engagement tactics
- Develop digital elements e.g. live news streams and blogs, podcasts, games, interactive journalism – and rework workflows and skills to enable new formats
- Pay attention to the new preferences of Next-Gen news consumers

USE INTELLIGENCE - ARTIFICIAL AND HUMAN

Feel the fear, and do it anyway. Rethink your products and organisational workflows

What you need to know

- Not all AI is generative AI: not all of it is yet another industry threat.
- AI has moved beyond experimentation - it's now time to invest, prioritise and implement.
- AI won't fix years of bad data.

What you need to do

- Have a clear AI roadmap
- Build or buy?
Buy when possible - developing internal knowledge is good but time is of the essence
- Train your newsroom to leverage AI - that's now table stakes
- Understand how AI will compete with your output - and which coverage will be obsolete.

REVIEW YOUR SUBSCRIPTION BUSINESS

Examine pricing, bundling, churn and *please, please STOP* dramatic discounting

What you need to know

- Subscriber numbers have reached a plateau, despite a strong political news agenda. A notable exception is the recognised brands with a 'winner takes all' phenomenon.
- News avoidance is rising, people feel 'overwhelmed', proving that the 'always-on' news experience is driving people away.

What you need to do

- Focus on engagement metrics: it feeds subscription, advertising impressions, traffic AND helps retention.
- Don't dismiss casual payments.
- Address news avoiders: Go to where your readers are, pay attention to User Needs.
- Start diversifying your revenue: donations to complement subscriptions, merchandising, TV, events, B2B.

BRING THE NEWSROOM ON THE JOURNEY

Your news machine is central to any strategic quest for growth

What you need to know

- You can't grow a subscription business without doing the hard organisational work.
- Your marketing department can't get copy filed for digital audiences.
- Some new organisational models emerging for newsrooms - is it time to get radical?
- Examples include the Washington Post's Third Newsroom and Puck's networked creator model.

What you need to do

- Prioritise your organisational changes depending on your strategic goal: are you growing, diversifying, building new products, optimising for cost or introducing new tools?
- Forge closer governance touchpoints between editorial, commercial and product
- Understand newsroom operations in detail, and get your KPI's right for growth

BE RUTHLESS ABOUT OUTPUT AND COSTS

Look at legacy costs and return on investment on everything in your business

What you need to know

- Most of your newsroom's output delivers little to no return, either in ads or in engagement.
- On average 20% of articles create 80% of page views: most articles they do not help with advertising revenues (PV), loyalty (engagement) or subscription revenues (conversion).
- Print logistic costs and overheads remain too high in many legacy businesses.

What you need to do

- Audit content ROI: identify low-performing verticals or formats to reduce costly output.
- Streamline print production cost: number of editions, frequency, or distribution networks, distributor contract renegotiations.
- Reinvest savings in high-yield content, tech, or product development that will move the needle.

REVIEW YOUR STRATEGY

The world has changed. Your business needs to move with it.

What you need to know

- AI is introducing low-cost competition, increasing audience mistrust, and raising the bar for good journalism.
- There's such a thing as too much diversification - losing focus costs money.
- Most publishers misallocate costs and revenues and don't have a clear view of profit drivers.
- Scale matters - being able to invest in product and quality are increasingly important to differentiate.

What you need to do

- Define your core business and identify assets you can leverage for new products, geographies, audiences and business models.
- Stop small “pet projects” - review initiatives regularly and focus investment on opportunities with significant potential.
- Explore M&A and partnerships to expand audience and capabilities.

BE A BETTER LEADER:

Look at other industries, look ahead and make bold bets. Look after your people.

What you need to know

- Expect disruption from disinformation, news avoidance, AI chatbots, AI-driven advertising.
- Clarity of vision translates into clarity of action. It may seem obvious but how many employees would know your goals if you ask them?
- Staff fuel your growth - therefore ensure you have the staff with the right attitude, skills, and performance.

What you need to do

- Look at other industries for inspiration. Stop navel-gazing and dwelling on the good ol' days.
- Identify your core strengths - this is the basis from where you can expand.
- Attract, retain and promote the best people - your audiences will establish trust with them.
- Team up with other publishers: amplify your voice.
- Plan for the future: be open to new ideas, act quickly, plan for long-term sustainability.

Thank you

