

# Reinventing B2B Publishing



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## Introduction

This white paper argues that B2B publishing is in the midst of a revolution and one that still has some way to go due to emerging technological and economic trends.

While these trends are in progress B2B publishing models are likely to need regular adjustment to keep pace with technological developments and changes in the industries they serve.

The rise of digital presents both threats and opportunities for B2B publishers, which this paper attempts to explore in some detail. Though free content and alternative providers pose a threat to B2B publishers, digital is also an opportunity for much more precise measurement, to develop new products and to become more engaged in the market place

This white paper first looks at changes in the market place for B2B publications and then drills down to topics such as publishing business models, the role of content, advertising and conferences and how they need to adapt to thrive.

It also looks at the issue of corporate cultures and silos, which particularly in larger companies, can represent serious barriers to change and argues strongly for flatter more flexible management structures.

This document has been broken up with a series of very short case studies and bullet points to support the arguments made.

## Chapter 1: The B2B market is changing - rapidly

The increase in disruptive influences to a growing number of industries served by B2B publishers and the proliferation of web-enabled devices means that publishers are likely to have to reinvent their business models frequently to remain relevant to their users.

The business formula of printing and distributing newsletters and later specialist magazines to paying subscribers and selling advertising in them has been remarkably profitable for over a century. But that model is clearly being challenged with the pervasiveness of free content and new platforms for advertisers.

The next generation of successful B2B business models are unlikely to be as stable or as enduring and will need to constantly evolve. B2B models are also likely to differ depending on the industry being served. Unlike the old publication subscription approach the new hybrid models that will evolve may not be easy to replicate to serve other industries. One size fits all approaches will become less adequate.

Besides changes in the way content is consumed, publishers should pay closer attention as to how disruptive technologies and trends such as perpetually slow economic growth in developed countries are reshaping the industries they serve.

Another trend that is making greater headway is the near permanent discounting by retailers and other service providers, which is encouraged by discount voucher platforms such as Groupon and Amazon Local. Discounting reflects a growing consumer focus on affordability and value for money and as it becomes more prevalent it could become established in B2B markets as well.

These trends are translating into more intense competition, margin compression and budget pressures across entire industries. High profile examples include bricks and mortar-based retailing, music, telecoms, software, airlines and automotive. Some of those pricing pressures are being passed down the supply chain as OEMs and retailers adapt their products to more competitive markets.

Most industries are facing rapid change in at least some parts of their business, this isn't always leading to budget pressures, but this does mean B2B publishers need to be more attentive to the changing needs of their customers. These changes are often well documented by the publications themselves, but their managements often fail to understand the impact on the publishing businesses they run.

### Data Box

1. The Professional Publishers Association's Business Media Group estimates that from 2011 to 2013 the contribution that print makes to revenue for B2B publishers will fall from 59.4% to 52.0%.

2. By contrast the contribution from digital will almost compensate by rising from 16.6% to 23.7%, accounting for almost a quarter of B2B revenues.

## **Data Box**

1. PwC's Global Media and Entertainment Outlook forecast a compound annual growth rate (CAGR) of 3.7% between 2012 and 2016 for the UK business media sector.
2. It states that revenues from print titles within the B2B sector are likely to be stable at -0.4% over that period with any growth being driven by digital.
3. Anecdotal evidence suggests that many B2B publishers generate 40-50% of their revenues from online, but for many smaller publishers the percentage is lower.

## **A digital revolution to rival the industrial one?**

In some respects the huge changes taking place in the world economy are reminiscent of the industrial revolution of the 19<sup>th</sup> century, when new industries emerged and old ones passed away.

Society was also radically transformed and organised in new ways to suit the needs of the industrial economy. This led to developments such as urbanisation, universal education, consumerism, greater standardisation and changes to the political landscape. The digital revolution is already forcing many industries to transform and may yet serve as a catalyst for big societal changes.

The current revolution, which is far from over, is heavily influenced by the growing ubiquitousness of the Internet, which is reaching deeper into every day life. It is being fuelled by the growing processing and bandwidth power combined with the falling cost of web-enabled devices and connectivity. Apart from creating entire new industry sectors it is also increasingly cutting out the fat from traditional ones.

### **Mark Allen Group – License to print money**

Mark Allen Group developed a licensing business that gives it a very useful second revenue stream from content, which has already been created. For instance its site Internurse.com aggregates content from the publisher's various nursing titles and sells access to nursing colleges and other institutions.

According to an interview with the founder most of the revenue from this activity is pure profit as it requires no full time staff and simply uses existing content.

A case in point is in the publishing industry where content has traditionally been consumed via paper-based products and this is now increasingly happening in a digital format, which cuts out a layer of costs. In the music industry the transformation has been more radical and traumatic where thanks to innovations such as iTunes from Apple, consumers only pay for the tracks they want rather than having to purchase an entire album where most of the tracks may be of little interest.

If history is any guide the current upheaval and transition to a new economy will eventually move towards a new equilibrium at which point a more stable environment should become established. Knowing when this will happen or if it will happen is impossible to predict – it may take a decade or less. But it is only upon reaching that inflection point that more long-term stable B2B publishing models are likely to emerge.

A possible catalyst for a more stable business environment is when the Internet has reached maximum saturation across the globe with the economy having adapted to that reality.

The current leaders of this revolution such as Google, Facebook, Apple, Amazon, Twitter and LinkedIn may eventually be relegated by a new generation of tech leaders. A feature of the new normal is that Industry dominance times are shrinking. This may require the publishing industry to go through several rounds of reinvention to survive.

### **Some likely disruptive technologies to markets served by B2B publishers**

1. 3-D printing - Could pose challenges to some traditional manufacturing industries, but will open up massive new opportunities for other businesses such as designers.
2. Graphite is a material, which holds tremendous promise and is a potential challenger to many metals. Applying it also requires new manufacturing processes. It will create new players as well as losers.
3. O3B (The other 3 billion) - An initiative to bring affordable high bandwidth connectivity to billions of people in developing countries effectively making them part of the global economy. This could open up new markets for providers of affordable products & services.
4. Augmented reality – Undoubtedly opportunities beckon should products such as Google glasses become ubiquitous enabling data to be matched with location in real time in new ways.

## Chapter 2: Discovering new business models

Times of rapid transformation will present considerable opportunities for some B2B publishers to dominate their markets by capitalising on technological developments to launch new products and services and generate new sources of revenue. Crucially, the successful B2B publishers will use technology to find better ways of meeting the needs of their customers and to add value to their businesses.

The key benefits of operating in a digital format are the ability to measure performance, to engage, to collect and interpret data and speed and scope of dissemination. B2B publishers should look to capitalise on those advances.

### **B2B publishers' strengths:**

1. Source of trusted content - other content providers may have conflicts of interest.
2. Provide a filter where flow of content is overwhelming and confusing.
3. Naturally positioned to analyse and package content.
4. Geared to labour intensive task of gathering & producing content.
5. Positioned to build relationships leading to more granular databases.
6. In-depth knowledge of industries they serve – an opportunity to develop new products.
7. Positioned to build engaged communities.

### **B2B publishers' weaknesses:**

1. Traditional subscription and advertising models are under threat.
2. Cost of entry for competitors much lower due to almost nil costs of distribution.
3. Growth of rival databases, such as email lists, from non-publishing sources.
4. News is a commodity and increasingly free.
5. Growing number of news aggregators – Google News among the best known.
6. Protecting proprietary content from piracy is a challenge.
7. Growth in alternative platforms for advertisers.

Publishing companies, which remain wedded to the old subscription and advertising model are likely to struggle going forward. There is more involved than simply moving from paper-based to digital publishing and not to go beyond that also risks missing out on new business opportunities.

A reluctance to innovate is often due to understandable fears of cannibalising a profitable business with less profitable lower margin alternatives. However, if the legacy business is already under attack, a failure to respond when profitability is still relatively high will make changing later on more difficult. By then resources may be depleted and users may have migrated to other providers of content and business enabling platforms.

The publishers which are the most likely to be able to retain traditional business models are those that already provide content that is truly unique, difficult to replicate and completely vital to their readership. Those publishers tend to be highly specialised and serving niche markets. They should still consider the advantages digital platforms can offer in terms of developing new products. However, the majority of B2B publishers will have to think beyond traditional publishing business models.

To survive the explosive growth in connectivity, social media and the spread of free content, B2B publishers need to focus on becoming hubs for the industries they serve as enablers of business so that they remain relevant.

### **Centaur Media – Building on a print heritage**

In recent years Centaur Media has focussed heavily on developing a digital strategy.

Centaur owns publication brands built on a print heritage, which play an important role in the business communities they serve. But at recent conference events and in interviews with industry media its executives have been talking about providing relevant content to fragmented audiences where it is highly valued and delivered at the right time, place and context. For instance, much of its readership travels regularly and that means making that content workable on smart phones.

Centaur sees content marketing as core to its future by creating a shop window for its clients that supports an eco-system of different products. And the key lubricant to that eco-system is audience data, which means relevant content can be delivered to them.

It also sifts and analyses unstructured data to create relatively low cost proprietary content that is nonetheless valuable to B2B decision makers.

### **Being an industry hub**

The best B2B publishers were always a hub around which an industry could figuratively congregate to share information, ideas and drive new business. Those publishers provide targeted information supporting subscribers so they can make informed business decisions, whilst helping to drive business for them through advertising. They enable networking and the sharing of ideas through conferences and other such events.

Publishers are being challenged as never before by new entrants and new ways of obtaining industry information and of interacting. Bloggers, consultancies and some advertisers, for example, provide free content – usually for content marketing purposes. For instance, companies are being advised to become publishers themselves with regards to their websites to drive traffic and to engage with visitors.

For example, the social media platform LinkedIn is a favoured hunting ground for recruiters therefore diminishing the need for jobs adverts in some B2B publications and also for

networking at conference events.

The very successful online platform, Gorkana, which matches journalists with public relations professionals is another example of a challenger to B2B publishers. Its success relies on the combination of its constantly updated database, industry analysis, its popular jobs site and the fact that it acts as a community to the PR industry, which it serves.

Increasingly, Gorkana is also providing written content about developments in the media industry and looks for ways to help PR professionals to do their jobs better. Access to these services is provided via a monthly subscription charge.

Social media platforms can disseminate information at record speed and make networking with like minded individuals easy. In essence most B2B publishers no longer have a monopolistic position on gathering, filtering and distributing information about the industry they cover nor are they any longer such an important point of reference for helping companies gain new business.

Adapting to this new environment is about constant **evolution**, a case of remaining relevant and adding value, but in a way that keeps pace with the market's needs. Implementation, however, requires a **revolution** in attitude, thinking and skill sets. Many conservatively run B2B publishers will find that difficult to cope with.

Potentially one of the biggest assets B2B publishers possess is their audience knowledge, and in terms of importance that will increasingly trump content. For an editorially driven organisation that will be difficult to accept though quality content will remain a strong motivation for people to be part of the community hosted by the publisher.

For some publishers it will be about selling access to specialist content possibly via tiered subscription models. For others content will serve as a medium to sell other products, such as data, analysis, consultancy, training and brokerage services. For yet others it might be a case of providing software, which can interpret and present data in a way that is useful to users. For sure these models already exist, but some B2B publishers may need to consider them or new variations of them for the first time.

Though the challenges faced by B2B publishers are formidable they are not insurmountable and these companies also possess some advantages their non-publishing rivals don't have. And many are already succeeding.

It will require considerable investment, training, collaboration and the use of new skills to succeed. That implies more risk taking and higher levels of investment.

### **BIC Alliance – From publishing to investment banking**

BIC Alliance started out with a publication, which targets the Human Resources sector of the oil & gas industry, an area that was being ignored, and used that as a platform to develop a range of other businesses.

By capitalising on its intimate industry and people knowledge and relationships in the oil & gas sector the publisher branched out into recruitment. From that it developed a business brokering companies and even moved into investment banking as the 'C' level executives it was placing also buy companies.



## **Collaborating to succeed**

Breakthroughs in science and engineering are increasingly occurring due collaboration between different disciplines providing a forum for the cross fertilisation of ideas, skills and thinking. Publishers need to think in the same way and form relationships with other types of provider, such as software developers and data analysis companies and develop greater interaction between different disciplines to forge new ways of meeting the needs of their customers.

Rather than just providing content and a platform for advertisers, B2B publishers must focus more intensely on helping their customers achieve their business objectives whether it be client acquisition, deepening business relationships or building their brands. Those objectives should drive the type of partnerships publishers seek out. A case of where the sum equals more than the parts.

But even within an organisation, particularly large ones, there are many skill sets often working in isolation to each other. Management should look to drive greater collaboration across different disciplines within their organisations to produce better products and to discover new business models.

### **Knovel – Engineering ease of use**

Knovel is an information provider to engineers, which has tailored its offering to the digital age. It developed an API (Application Programming Interface) so it can deliver data, which can be integrated into the user's own software with Excel being a major application used by engineers. This makes Knovel's data far easier to use and more ubiquitous.

## **Ending silos**

There should be greater coordination and collaboration between the editorial, IT (product execution & content distribution) and the commercial function (marketing, advertising, subscription & conference sales).

Sometimes due to a desire of maintaining editorial integrity or simply because of the siloed nature of some organisations, editorial, commercial and even IT remain separated and in extreme cases completely isolated from each other. This is a huge mistake. These functions should work as one to maintain a product that is relevant. Commercial and editorial, in particular, see different facets of the same industry and sharing information and ideas can be invaluable for product development.

The often sheltered nature of the editorial function of simply producing copy is no longer enough. Editorial will increasingly be expected to think in terms of what's best for the business and producing content that is relevant. In a digital format it is increasingly easy to measure, which content is most consumed, shared and talked about (with a paper-based publication that is impossible to do). Though these practices are increasingly common, not all publications are taking advantage of such tools.

Some providers of free content already take this approach often going to extremes to attract attention and drive traffic to their websites. This is motivated by a desire to generate clicks for advertisers, but also ironically to create a valuable piece of real estate to sell to a traditional publisher on the basis of the number of 'eye balls' it attracts.

It requires striking a careful balance between editorial and commercial needs. In an age prone to reputational disasters and where big stories evolve in real time, an unbiased, but responsive editorial function is a crucial selling point.

Closer collaboration with the commercial side doesn't have to translate into producing content that is biased towards certain industry interests or players. However, it is an opportunity to produce content that is more closely aligned to the market's needs and which reflects the current concerns of companies.

### **Estates Gazette – Defying the property slump**

Estates Gazette (Reed Business Information) has maintained its position at the epicentre of the UK commercial property market by developing a number of 'must have' products, which have helped shelter it from the worst of the recession.

One of the key assets of this publication is its EGi database developed in the 1990s, which monetises its content via a subscription model. It lists every significant commercial building in the UK, including land. It holds information on sales, prices, rents, tenants, lease breaks and rates. This data is extremely useful for companies involved in commercial property with agents and brokers using it to advise their clients on property values for buying, selling, investing and financing. From EGi other products have been developed such as a module for property lawyers.

Another source of revenue is property link, a commercial property website, which hosts more than 60,000 properties for sale or rent with revenues generated from paid-for and enhanced listings – advertising.

Then there's the magazine and the website [estatesgazette.com](http://estatesgazette.com), which also generates subscriptions and advertising revenue and acts as a marketing funnel for other products. Interestingly, Estates Gazette was given a boost in terms of circulation numbers, which had been declining for years, when it was adapted for a tablet format.

### **Creating a change culture**

If B2B business models are going to need constant tweaking and even regular reinvention then that will require a fundamental rethink as to how organisations operate, plan and execute. It may be a cliché to talk about operating like a start-up, but it is exactly the kind culture that will keep a B2B publisher innovative and adaptive.

However, the reason this paper talks about new business models being an evolutionary step and execution being revolutionary is that so many organisations are stooped in a corporate culture constrained by silos, rigid managerial hierarchies, restrictive practices and corporate bureaucracy.

Also, many B2B publishers are too risk adverse and set in their own way of operating and could see their businesses stagnate. More calculated risk taking should be encouraged along with an acceptance that failure will sometimes occur.

For those types of companies moving towards a culture, which fosters constant innovation, flexibility and collaboration will require a revolution in their corporate culture. For instance, flatter management structures should be considered and greater interaction between departments should be formalised at least until that interaction happens naturally.

Also, talent should be recognised, encouraged and rewarded. Devolving more power to business units and even individuals should also be considered so as to foster a 'can do' rather than a permission-orientated mentality.

By comparison creating new business models is a more evolutionary step. Often the solutions to business problems reside with the individuals who are at the coal face and closest to the customers be they the sales personnel or editorial.

## Chapter 3: Producing valuable content

In an environment where free content is proliferating and alternative providers are emerging, B2B publishers must maintain editorial quality and integrity to stand-out and build trust, especially if they charge for access to that content.

Generally the more specific and targeted content is to the readers' needs the more they are likely to be willing to pay for it.

Traditional editorial goals, such as being the first to break important news, should remain a core focus. But industry readers are also looking for insight and analysis to help them navigate an increasingly complex landscape, be it economic, political or regulatory. The ability to deliver such content requires experienced, good quality staff who engage closely with the industries they cover.

### **Preserving the strengths of traditional media:**

1. The scoop – being the first to break important news.
2. Insight – quickly getting to the crux of an issue and discussing solutions.
3. Investigative journalism – expensive, but can be a source of very compelling content.
4. Reference points – prices, indices, benchmarks, reports, which support and guide decision makers.
5. Interviews with key industry players and opinion formers.
6. Fact checking, unbiased and accurate content.

In sectors, such as IT for example, where the amount of free content is simply overwhelming, B2B publishers can add value by curating that information into what is relevant to readers and by providing context.

This takes publishers from just being providers of news, which is increasingly commoditised, to being able to give a context for those stories. The ThomsonReuters product Breakingviews is an example of a service, which provides condensed analysis of the big stories of the day and is well suited to time starved readers in the capital markets sector.

In some instances there is a case to be made for publications engaging in thought leadership for the industries they cover, but that does require analysis, access to data, original thinking and promotion.

It also requires that the editorial function and in particular the editor being willing to become a high profile personality within the industry they cover. This can involve producing opinion pieces, being a spokesperson to the mass media about the industry through to speaking at conferences.

Producing content shouldn't be seen as a one way process either, but is also an opportunity for engagement with industry via blogs, forums and social media platforms such as Twitter and LinkedIn. Other interesting trends involve agile publishing where content evolves through a partnership with a particular community.

But editorial also needs to evolve beyond simply writing stories and towards producing audio and visual content. In many cases this will require training to produce compelling content in these more dynamic formats.

Operating in a digital environment also provides a unique opportunity to gather data about which stories are read, how they're viewed and if they are talked about and shared. This is extremely valuable in helping editorial discover the themes that most interest readers and which don't. That supports the objective of becoming more closely aligned to the industry's information needs.

However, editorial shouldn't just rely on tracking stories to formulate editorial direction, but should seek to constantly engage with the industries they cover to discover new themes, which are preoccupying readers.

One type of content that is perfectly suited to the digital age and is becoming increasingly important is data. The financial services area, for example, is a huge market for data where companies have to keep on top of regulatory and market developments. The proliferation and complexity of data leads to opportunities for interpretation, analysis and even presentation, such as with increasingly popular info-graphics.

It is probably in the area of data where B2B publishers have the greatest opportunity to forge relationships with non-publishing firms such as software developers and social media companies. Activities such as presentation and packaging are important in terms of making content easier to consume and use.

### **Euromoney Institutional Investor - Building high margins**

Boutique investment bank Liberum Capital recently described how Euromoney Institutional Investor is moving away from selling adverts towards new revenue streams.

By growing subscriptions revenues it has been looking to reduce exposure to advertising and sponsorship, even though these can be high margin activities. But they can be variable. EII has been able to buttress profit margins, which are among the highest in its peer group by moving more towards online and database products.

It has also diversified the geographic spread of those revenues by focusing on emerging markets to reduce dependence on London- and New York-based clients. It also reduced dependence on capital markets with the purchase of Metal Bulletin in 2006, which is focussed on commodities and hosted a number of data driven businesses and has been successful at exploiting them.

According to Liberum Capital, EII has managed to expand operating margins to around 30% from 21% in 2005, despite harsh conditions in financial markets. However, the big risk for EII are the likely big reductions in head count within investment banks as they're forced to cut costs and comply with tougher regulation, which translates into less potential subscribers for EII products.

## Chapter 4: Advertising must evolve

Advertising in a paper-based publication is still deemed by some advertisers to be much more valuable than its online equivalent and that's often reflected in advertising rates. In an environment where it is possible to create an unlimited number of web pages it is understandable why many hold this view. It's partly supply and demand.

However, paper-based advertising has limitations and not just in the amount that can be produced. Paper is also being replaced by digital, a trend that is being reinforced with the explosive growth in the adoption of tablet devices and smart phones.

Much paper-based advertising is wasted and it is difficult to know whether it reaches its target audience. As Google and Facebook have demonstrated online advertising can drive much higher ROIs with the use of metrics.

Digital allows consumer behaviour to be tracked, audiences to be segmented, to quickly analyse which campaigns are most effective and to change those that aren't working. This provides advertisers with a wealth of data to work with so they can constantly refine their offering to the market and make it more effective. It makes testing marketing campaigns less risky and expensive and researching the potential of new products and services easier.

### **ABC versus PwC**

Illustrating the growing importance of detailed data a number of publishers, such as Centaur, the Financial Times and UBM have been removing their publications from the Audit Bureau of Circulations to one based on a set of measurements from PwC.

PwC's methodology accounts for reader profiles based on individual behaviour online and removes duplication of readers across different platforms. The idea is that the data generated is more useful to advertisers whilst gaining a better understanding of their market to create better targeted products.

### **The Google challenge**

The advertising offerings provided by Google and Facebook have in a sense raised the bar for many B2B publishers and challenged them to develop similar tools to make their clients' advertising campaigns more effective. Google & Facebook are able to provide in-depth information on demographics and for measuring the effectiveness and performance of adverts.

B2B publishing companies that establish a community and become part of the eco-system within their target market and embrace powerful analytic tools stand to do well.

What publishers can offer that automated platforms like Google can't deliver is intimate industry knowledge, which goes beyond data. It is an understanding of the different corporate cultures of companies, their objectives, strengths and weaknesses, the personalities of their decision makers, their reputations and so on.

In some cases such knowledge can be extremely valuable to marketers looking to sell into those industries and B2B publishing companies are in an excellent position to compile such information.

It is important to focus beyond selling adverts in special supplements or next to certain sections of a publication, be it online or offline. Advertisers are increasingly looking to engage with their market place and not just sell into to it. It's moving from a 'push' to a 'pull' approach and publishers should look towards being connectors.

This might mean an authoritative downloadable white paper is far more effective for identifying prospects and generating sales than an advert. Publishers are in a very strong position to provide expertise on producing and placing knowledge-driven content. However, that is not to say that advertisements are redundant. They still have a role to play in terms of generating brand recognition. It's just that digital platforms offer greater possibilities.

Publishers should also consider ways in which they can collaborate with their clients in terms of their data – quite possibly the two can complement each other.

### **Beyond data...**

With the help of data and intimate industry knowledge, B2B publishers should be able to position themselves to be in a unique position to help their customers develop their businesses.

With the ability to understand so much about how users behave online from a data point of view – the next stage in marketing is likely to be in the area of the behavioural sciences. Many behavioural experts argue that decision-makers are often not that rational in their purchasing decisions, even in a B2B setting.

According to John Kearon, CEO of market research firm, BrainJuicer, we tend to make decisions emotionally and intuitively and then seek to rationalise them. This is no doubt a new frontier for marketing and advertising and may enable even better ROIs on campaigns. The highly competitive FMCG sector will probably drive much of the development in this newer area of marketing.

Professionals selling advertising with B2B publishers will have to move away from simply selling advertising space and more towards providing solutions, which genuinely add value to the customer's business.

In an ideal world the relationship between the advertiser and the publisher should resemble a business partnership. Publishing companies potentially have more tools in the digital arena than ever before to deliver genuine value for advertisers with uniquely configured solutions – whether it be for driving brand recognition or sales.

Advertising needs to become smarter and solutions-based and this is critical as performance is now far easier to measure. In some cases it may involve collaborating with third parties to maximise the value of the offering to the client.

This can come down to helping clients produce high quality content – an area where B2B publishers' should be able to excel. But primarily it is about helping a client to engage meaningfully with the publisher's audience, crafting messaging that is completely geared to certain segments, driving relevant traffic to the client's website, tailoring the client's offering to give it maximum appeal to the targeted audience.

## **Conferences and other events**

With so much emphasis on de-materialising content from paper-based products to digital platforms it might seem ironic to note that conferences, exhibitions and other events involving meeting in physical locations are ranked by clients as among the most effective arenas for networking and carrying out marketing, according to the Outsell Agency.

Conferences and exhibitions are a staple product for many B2B publishers, have been around a long time and are likely to stay despite innovations such as virtual conferences.

However, delivering great content is no longer enough – much of that can be gathered from the Internet and from social media platforms such as Youtube. Such events should also be an experience providing a relatively relaxed setting enabling participants to do something the Internet can't provide, which is face to face interaction. And so far that remains one of the most effective forms of engagement.

Ideally conferences should host speakers with strong presentations geared to the audiences' interests and provide for regular interaction and public discussion. It's an opportunity to learn from industry leaders by engaging in live discussions and Q&As, which is often when the most interesting facts and opinions are revealed.

In effect it's about looking for ways to help delegates make connections either for business or educational purposes. There are many technological developments that assist with that such as the ability to email other delegates with meeting requests before the event.

A conference should provide plenty of opportunity to network through social events and be held in locations that are easy for delegates to reach.

However, digital can still play a big role in promoting a conference and making it more useful to delegates. For instance many speakers appreciate their presentations being videoed so they can use them as marketing collateral. Blogs, Twitter and LinkedIn groups can play a role in promoting a conference and raising its profile as can public relations campaigns.

In some respects conference providers are more in tune with the needs of their market – by providing opportunities to rate the event, speakers and so on – than publishers.

Innovation in the conference area should focus on connectivity, engagement and collaboration to support networking and relationship building among delegates.



## Chapter 5: Conclusion

In many respects the role of B2B publishers remains the same as it always has. It's providing the market with must have content to support decision making and being an enabler of business.

The challenge is to retain and monetise those roles and that requires going beyond translating content and advertising platforms from a paper-based format to a digital one.

The good news is that there are increasingly more tools available to B2B publishers to produce content that is targeted and valuable. At the same time their industry knowledge and neutral position places them in an ideal situation to help drive their customers' businesses with the support of tools, which can make better interpretations of data.

The ideal position for a B2B publisher is to become a 'must have' in its industry rather than a 'nice to have.' This avoids subscriptions and advertising being cut during downturns and not being renewed afterwards when conditions improve.

Given so many industries are facing enormous pricing pressures it is imperative that B2B publishers provide an offering, which generates measurable value that substantially exceeds the cost to its users. This requires understanding the market's business and information needs.

Many B2B publishers have for years pursued a simple strategy of aggressively raising subscription prices, whilst often reducing editorial budgets, which eventually impacts quality. Such an approach is ultimately unsustainable.

Instead, B2B publishers need to be constantly asking themselves how they can maintain or develop 'must have' products for their customers and how they can constantly add value, which justifies price increases for their products.

B2B publishers may evolve into businesses that are different from where they started.

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