

FACTS

Getting them right saves 23 papers



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Definition: Underwriter

One who assumes financial responsibility for; guarantee against failure. To insure against losses.

Hardly a day goes by that I don't get a call or message from people, telling me how something I wrote changed their businesses, lives or both.

Such was the case last week, when my phone vibrated as I strolled through the aisles of my favorite department store.

The call was from a director of a major underwriting firm. When I say, "major," I mean one of the big ones. So big, in fact, that her company was the underwriter for the very store in which I was strolling.

For some reason that I don't fully understand, I get a lot of calls from people who run very big companies. They read something I write, or hear me speak at a convention, and they feel the urge to contact me for advice, or just to tell me how something I wrote or said affected them. Maybe someday I'll figure out how to translate all these contacts into clients ... but that's a topic for another day. The topic for today relates to this phone call.

"You know," she said, "your name came up in a board meeting today."

Nothing amazes me anymore, but I still feign surprise when I hear something like this.

"Really?" I replied with as much sincerity as possible, "Why would my name come up in a meeting of a major financial firm?"

With my luck, I thought she was about to tell me, I was behind on a mortgage payment or credit card bill. But that wasn't it.

"We had a request to continue underwriting 23 newspapers today," she told me. I learned that the papers were located in metro areas across the U.S.

"The request was summarily denied because it came from a chain of newspapers. And, from what we'd all heard through the media, newspapers were a

dying breed. Not a good investment."

I still wondered how my name fit into all this. That's when I learned the rest of the story.

"I remembered reading a column you wrote a couple of weeks back about how numbers were often misrepresented when the media reported newspaper statistics."

Now she had my interest.

"You wrote that the circulation numbers for printed newspapers were much better than most headlines indicate."

"A very smart woman," I thought.

"So, we had someone check the numbers of these 23 newspapers and found that they were all quite profitable."

She went on to tell me that her firm reversed its decision and felt confident approving the request.

It seems like every month I'm writing something about circulation numbers, advertising sales or some other topic related to the overall health of the newspaper industry. Although most of the critics have quieted, I still feel the bite of the criticism aimed my way for staunchly supporting the print industry when most experts left it for dead.

Then I get a call like this. And I realize that, quite possibly, 23 newspapers are in business today because this firm looked past the headlines and dug deeper to find the truth about the newspaper industry. And when they did, they felt comfortable making a financial stake in it.

So today, I'm not going to gripe about newspaper groups that are doing irreparable damage by making bad decisions or publications that write misleading headlines.

Instead, I am going to thank Michelle Rea for a speech she gave to newspapers in New York recently about the need to report numbers accurately. I almost thought I was reading something I had written myself when I perused her transcript.

She was on target when she said, "Newspapers shouldn't retreat. I urge you to unite the fight. Fight back with powerful messaging to advertisers and with brilliant products to deliver to readers."

Anne Lannan, executive director of Ontario Community Newspapers Association, recently reminded readers of

BIGTIME BUSINESS JOURNAL

Misleading facts lead to demise of 23 papers!



Check saves newspapers from last second disaster

NewsClips that advertising revenue in Canadian community papers has risen from \$850 million to \$1.2 billion over the past 10 years. She also noted that OCNA has grown from 272 members to 313 members over those years.

Both Michelle and Anne correctly reminded their members that most of the numbers reported by major media come from the metro markets, which haven't fared as well as community newspapers.

Oh, sorry. I said I wasn't going to preach. Sometimes, I can't help myself.

Twenty-three newspapers have an underwriter today because I made a fuss about a headline last month. Maybe it's time we all kicked up a little dust.

Find Kevin in early 2013

Michigan Press Association Convention

AWNA (Canada) Newspaper Symposium

Tennessee Press Association Convention

Colorado Press Association Convention

Texas Community Newspapers Association

Free Community Papers of New York Convention



In addition, Kevin will be all over the U.S. and Canada offering consulting and training for individual newspaper and groups. Email Kevin to bring him to your location.

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Invite Kevin to your next conference or training event!