



ANCILLARY REVENUE

Publishers expand reprint business to tap brand value

By Marie Griffin

The reprint business was once seen primarily as a way to get some extra revenue from content already produced. As business media companies began to act more like marketers, however, they found that content published under their respected brands has greater value than believed.

“The problem with reprints is that it’s not called content-based revenue,” said Matt Weiner, group sales director for Summit Professional Networks. “If we started to think in those terms, reprints and content licensing would be extremely hot topics.”

Weiner said opportunities stemming from reprint and licensing requests don’t have to end there. “When a company comes to us for a reprint or content license, they obviously like what we’ve done,” he said. “We say, ‘Let’s expand on it.’ For example, we could take a piece of content and leverage it to create a video or webinar based on it.”

Summit recently began working with its third-party reprint partners to leverage existing content and create additional, multimedia opportunities. “We place increased demands on our reprints vendors to help us reinvestigate this business,” Weiner said. “When they are approached about content reuse, we encourage them to ask, ‘Are you open to us building a plan to help you leverage this content even more?’”

Michele Crockett, VP-content services at Penton Marketing Services, said, “We feel reprints, both print and electronic, are a way for our clients to align themselves with our industry expertise, to position themselves as thought leaders in that way. We’re not trying to recycle or rehash content,” she said.

Penton has also found success licensing the rights for clients to use logos from various awards and recognition programs. “Our publishing brands put a lot of effort into developing and marketing these programs, and we need to make sure that value is appreciated,” Crockett said. Although Penton’s awards and recognition programs benefit from the marketing effort the winning companies put into publicizing their honors, “there is also value in putting guardrails around how that logo and brand are used,” Crockett said. “There can be a certain amount of free use of an award name and logo—up to a point—but the media brand should monetize the recognition and industry expertise they are conferring on the winning company.”

At ALM, licensing the logos from recognition programs and sig-

nature lists, such as the Am Law 100 list of the largest law firms and the New York Law Journal’s Rising Stars, “has been a strong product line for us,” said CMO Lenny Izzo. Although the reprints and licensing business was flat through the first half of the year, a major expansion of recognition programs and events in the second half gives ALM “reason to be a little optimistic” for the year overall, he said.

Until this year, ALM’s various legal publications, particularly the regionally focused brands such as *The New York Law Journal* and *Delaware Law Weekly*, independently developed their own recognition lists and awards. “We realized that a few of these really resonated across several brands, so we’re rolling out a few consistently across all of them,” Izzo said. “These will all be monetized with events and special inserts, and reprints and logo licensing are a big part of the programs.”

With a 96-year heritage and a broad following, Forbes Media has a wider array of licensing opportunities than most business media brands, and it continues to find new ways to innovate. One example of Forbes’ out-of-the-box approach was a recent licensing deal with a Philippines real estate company to build the Forbes Media Tower, a 646,000-square-foot office building in the Manila metropolitan area that the company has said will be the first of many such efforts.

“One of our strategic initiatives is to develop our international footprint,” said Mike Federle, COO of Forbes Media, adding that the brand’s association with capitalism, entrepreneurship and success resonates internationally.

The real estate licensing deal comes on the heels of a major global expansion of the Forbes magazine brand. “Our international publishing licenses have gone from about 10 five years ago to what will be 33 by the end of this year,” Federle said, noting that most are published in local languages.

Forbes Media has also begun talking with other media companies about licensing its proprietary digital publishing platform. “We can do this for publishers of all sizes because it is very scalable. And we can offer it as software-as-a-service or in an enterprise version,” Federle said.

“Our goal for all of our non-ad-revenue businesses is a significant contribution,” he added. “Our intent is to diversify and continue to grow this piece of the pie—while the whole pie gets bigger.”