

Guest column: Oops...I just lost my local newspaper

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It's almost like hitting the delete button on your computer. One second it's here, and the next it's gone. That's how fast local newspapers across the United States are evaporating into thin air. Here's the latest scorecard for the major players who have either already filed for bankruptcy or continue to face financial woes. New York Times & Daily News... LA Times... Minneapolis Star Tribune... Chicago Sun Times & Chicago Tribune... The Detroit News... San Francisco Chronicle... Miami Herald... Philadelphia Daily News & Inquirer... Rocky Mountain News... Seattle Post Intelligencer... The Boston Globe... So what went wrong? Do we really need to discuss the obvious reasons? Classified dollars go to the Internet. The spiraling costs of home delivery. Diminishing interest in the printed word among the younger demos. Giant overhead expenses. You know the story. Yet newspapers still generate giant gross revenues compared to other local media forms. They still have strong brands, and according to most research, people still believe that the printed word has more credibility than the broadcast word. And as local newspapers are nevertheless dropping like flies, I think there is more to it than the obvious.

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I would like to suggest that newspapers forgot what business they were in. Let's go back in time and recall the original premise for a newspaper. Here it is: Current and up to date information. That is correct. The original newspaper brand promise was: "we will deliver you up to the minute breaking news that is accurate, in-depth, and complete." But once the press found out that their product could be sourced out on a computer screen, they went into the deep freeze of brand management. Instead of using the Internet and/or other media forms to deliver "up to the minute information", they just recreated their newspapers on the Internet. Worse yet...they gave it away for FREE!

If instead they had worked hard to use the Internet, texting, twittering, and ANY form of media (including radio and TV) to provide the hands down most up to the minute and, depending on the medium, most in-depth information, in the market, they would still be in business. But no...they panicked and thought the Internet was their enemy and not a competitive advantage that could



leverage their brand. They thought about the object and not the consumer benefit.

... Show me how I can get this information through multiple media sources, and then WOW me with superior writing and reporting that I should be willing to pay for

Need proof? Let's take a look at the latest marketing campaign from the Miami Herald: <http://www.youtube.com/watch?v=871d6Tf8YeQ> What marketing genius came up with this non-relevant campaign that focuses on the newspaper's financial stability rather than any consumer benefit? As a consumer, I don't really care if the Miami Herald weathers the economic storm. I want a quality news source, and I want the best information in my local market. The positioning line itself, ("Then, Now, and Always"), has nothing to do with a consumer benefit other than an empty promise that the Miami Herald is not going out of business. What does that have to do with my news information? Nothing! And finally, where's the proof in this spot that the Herald is going to deliver important information to me more efficiently than any of my other options?

Stop the presses and roll the credits. The Miami Herald is going to be toast if they continue to spend money on this nonsense. Want more proof of a completely lost Miami Herald brand promise? Take a look at this current TV spot, vaguely reminiscent of the '90s, focused as it is on the paper edition on the doorstep in the morning as if the news was still news by that point: <http://www.youtube.com/watch?v=lkuu4OWRB8U> Clueless, utterly clueless. Tell me about breaking news information. Talk to me about comprehensive local coverage. Show me how I can get this information through multiple media sources, and then WOW me with superior writing and reporting that I should be willing to pay for.

I really don't care if the Miami Herald is there "Then, Now, and Always." That sounds like something that should be on a Valentine's Day card. All I care about is information that I can rely on, and that I can access in any variety of formats and ways. Not just an electronic duplicate of the Herald online, but a state-of-the-art multimedia platform that I can take with me everywhere.

"Fast, Accurate, and Immediate...The Miami Herald." Does that work? I think so. Now they just have to deliver on the brand promise.



SPECIALISTS IN SATELLITE, MEDIA AND TELECOM INVESTMENT BANKING

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