## Alternative Funding for News

10 Tips and Resources May 2022



## 1. Tip

Be Strategic Across Departments

Get help through one of these programs

- <u>Table Stakes</u> Local News Innovation Program
- Meta Journalism Project
   Accelerator Program
- GNI News Revenue Lab
- Accelerate Local from Local Media Association

### Table Stakes example from Las Vegas

#### Launched <u>7@7</u> Video Newscast

Fast-paced 7 minutes of news in the morning and afternoon

Table Stake 1 - Serving a targeted audience with targeted content

Table Stake 2 - Publish on platforms used by your target audience

Table Stake 3 - Produce and publish continuously to meet audience needs

Table Stake 5 - Diversify and grow the ways you earn revenue from the audience you build

7@7 is available on our website and app, Roku, Apple TV, YouTube (added over 5,000 channel subscribers)

Segment sponsorship opportunities vs. traditional commercials



### Table Stakes example from Las Vegas



#### Created "Mobbed Up" Podcast

Table Stake 1 - Serving a targeted audience with targeted content

Table Stake 2 - Publish on platforms used by your target audience

Table Stake 5 - Diversify and grow the ways you earn revenue from the audience you build

Table Stake 6 - Partner to expand your capacity and capabilities at lower and more flexible cost

Partnership with Smithsonian affiliated Mob Museum

### 2. Resource

Amp Up Your Philanthropy





## LMA and its <u>Local Media Foundation</u> offer:

- NewsFuel grants/fellowships database
- Collaborations / Circles
- Fiscal sponsorship\*

For nonprofits (or to convert to nonprofit): Institute for Nonprofit News:

- NewsMatch
- Strategic Planning, Leadership Councils
- Fiscal sponsorship\*

\*Poynter can do this, too

## 3. Resource

Find a Fundraising Community



### Lenfest's <u>News Philanthropy</u> <u>Network</u> offerings:

- O Sign up for newsletter
- Courses, such as:
  - Intro to Grant Writing for News Orgs
  - Intro to Prospect Research
  - Newsletters for Fundraising

## 4. Tip

Build a Donor Database



Get help: News Revenue Hub

You'll outgrow a spreadsheet

Append wealth data



### 5. Resources

Get a Grant

- Funder Websites (Knight, Ford, tech platforms)
- Foundation Directory Online
- GuideStar
- Chronicle of Philanthropy
- NewsFuel (LMF)

### Other newsroom funding examples from Las Vegas

- Society Professional Journalist Foundation Grants spj.org
- Public Media Alliance Grants <u>publicmediaalliance.org</u>
- News Media Alliance Grants Directory over 100 listings

(This is not an exhaustive list, but ones our newsroom has researched or applied for)

## 6. Tip

A Grant Strategy: Choose a Focus Regional Funders: Community Foundations

Topical Funders: Climate, Social Justice, Crime

Report for America

- Support a reporter in your newsroom
- Community News Fund

### Report for America example from Las Vegas

#### How it works

- RFA places & subsidizes reporters
- Positions cover underserved communities or issues
- Enhance coverage of state legislatures
- Reporters experience varies
- Review-Journal's position covers nonprofit sector
- RFA subsidizes salary for one year at 50 percent, up to \$25k.
- Years 2 & 3 have a sliding scale subsidy

#### **Benefits**

- Program has created hundreds of reporting positions
- Companies get reporters at reduced salary obligation

#### Notable Coverage in Las Vegas

COVID impact on grocery stores

Affordable housing

In-person fundraisers are back



## 7. Tips

Keeping the Books

Bring financial metrics into the newsroom.

- Project champions
- Project/grant accounting
- Grant reporting
- Time spent

## 8. Resources

Protecting Editorial Integrity

#### Ethics Policy

• Here's an example

Funder Transparency

• Examples by <u>Largest Funders</u> or by <u>All Funders</u>

## 9. Tips

Generate Earned Income

#### The audience is your North Star

- Community Events
  - Revenue Lab at Texas Tribune
- Sponsorships
- Unconventional market needs
  - Alabama Media
- Product innovation

## 10. Tips

Measure Impact and Share your Story

Get your organization and audience on board with your mission.

- Community engagement and donation metrics
- Solutions Journalism Revenue
   Project
- Circling back on outcomes
- The story of your impact

# Thank you

Slides: <a href="https://bit.ly/MFMAltFund">https://bit.ly/MFMAltFund</a>

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