

Introducing the Info-VAR

Publishers need to update their job description or risk leading their publications into oblivion.

Welcome to the new economy. I don't mean the new economy of 1999, which was a code word for "time of much smoke, little fire." No, today's new economy is an uncomfortable place for anyone in publishing, from production through editorial to sales.

Let's kill a popular myth. The dot-com bust hasn't taken the business back to pre-Web levels. Anyone in publishing for a decade or more remembers 1994 was a far friendlier publishing environment than 2003.

We can't blame the Web implosion for the industry's troubles. What, then, is the root cause? At the risk of oversimplifying, the underlying business model has changed. Publishers who still believe they are in the advertising sales business are mistaken at best, misguided at worst.

They are not going to fare as well as publishers who respond to the new business landscape. That landscape is best defined by a software industry term, the VAR, or "value-added reseller." Today's publishers are what I call "Info-VARs."

We gather information, organize it, edit it, dress it up, customize it, selectively package it, reprint it, and repurpose it for multiple audiences. Our revenue models are varied, and include selling access to information, access to premium content, access to reader lists, and access to the eyes (and ears, in the case of multimedia) of readers.

When publishers start thinking of themselves more as Info-VARs and less as national sales managers, they will find publishing in the new economy of 2003 a more inviting place.

Info-VARs see the Web and other online tools as remarkably efficient, cost-effective, premium content

channels for published products and services. In contrast, old economy publishers remain baffled by or skeptical of e-publishing opportunities.

Info-VARs see events, seminars, Webinars, and conventions as an effective way to personalize and add a high-touch feel to publishing services. Old economy publishers view events the same way they did 5 years ago: as advertiser showcases.

Some of the largest and most sophisticated publishers give bold-faced lip service to multimedia and online

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efforts, yet fold when it's time to implement. Publishing sales reps, who think of themselves as space reps, are trained to sell print and the pub's subject area, and nothing more.

How can publishers expect to evolve beyond selling advertisements if they don't reorient their organizations around 21st century communication technologies? That starts with print, but extends beyond the printed page.

Publisher's clients (Info-VARs don't pigeon-hole them as mere advertisers) want to embrace a wide range of communication, publicity, and other marketing techniques. Indeed, some major technology advertisers have reoriented their ad budgets to deemphasize print in favor of online,



billboards, radio, TV.

They are the leading edge of a broader emerging trend. Note the widespread popularity of Webcasts. Who but publishers are better suited to help clients produce informative, credible, targeted Webcasts?

Yet few offer Webcasts as a standard service. Clients can share stories that show how they retained a publisher for a Webcast that leveraged a book's established subject area expertise.

But, these clients will tell you, virtually none of the publication's expertise was delivered. Instead of producing the content internally, using experienced, knowledgeable editors, the publishers outsourced the efforts to some trendy Webcast development firms—and completely missed the point of the client's interest.

The publishers would likely counter that their publications provide their influential brand and list of readers. But that's not enough in the new economy of 2003 and beyond. In truth, the publication actually diluted its powerful brand and turned its organization into little more than an old economy list-rental firm.

Drop the old mindset, become an Info-VAR, and you will find the new economy is actually something to be happy about.

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