The SHOCKING truth about new media!

For all their reliance on entertainment value, native digital news sites deserve a fresh look, says Brunswick's ALI MUSA

Much like tabloids before them, new media outlets are a low, if not sub-basement, priority for corporates and communications people trying to get their businesses' stories told. New media companies, many assume, are still too heavily reliant on aggregating news to be taken seriously by stakeholders, framing content with baited headlines designed to generate clicks at any cost.

The test of this bias is simple: ask yourself, who is Business Insider's competition? If you say Mashable, or maybe Huffington Post, you're not entirely wrong. But BI doesn't see it that way. Portia Crowe, a BI finance reporter, tells me, "Punchy headlines and engaging photos are not what define us – it's our solid coverage of banks, hedge funds, tech companies and the biggest retail and consumer brands in America."

More importantly, BI's readers aren't stopping to ask themselves that question before they read about your company. Even investment analysts and policymakers will find articles through a search engine. They may consider the masthead, but not before they've read at least a few paragraphs.

It's time for businesses to take new media outlets more seriously. Yes, it is true that entertainment value is baked into the identity of many new media brands. When I recently caught up with a former college roommate who is now at Fusion, which covers news, pop culture and satire both online and on television, I asked him about his projects at the moment. His answer: "We're working on an in-depth roundtable on how to make *Suicide Squad* a better movie."

But to assume that such entertainment and "think pieces" are all new media has to offer requires ignoring clear trends in the other direction. At BI, Crowe breaks news about M&A, interviews executives and competes with Reuters, Bloomberg and *The Wall Street Journal* for stories. All too frequently, corporate communications specialists write off native digital news sites as mere content

ILLUSTRATIONS: ROBERT NEUBECKER

aggregators and focus their attention instead on established names such as *The Wall Street Journal*. But the writing and editing staffs at native digital news sites are growing, as is the movement of marquee journalists to these outlets.

BuzzFeed, flush with cash from NBC Universal's investment, has separated its business and entertainment offices and hired experienced business reporters. BI is expanding internationally following its acquisition by German publisher Axel Springer. Roughly a quarter of the content from its German site is original and, according to Nieman Journalism Lab, BI is aiming to increase that to half.

Moreover, the recent push that BuzzFeed and BI have both made into original business videos demonstrates that the capital pouring into these ventures is not all going to canine listicles. While BuzzFeed's business and entertainment videos consistently top the Tubular rankings of online video views, BI tracks close behind with purely business content. The site recently garnered a billion Facebook video views in a month. And it now has a six-person team dedicated to long-form original video, according to Digiday. Cheddar, the CNBC for Millennials launched by BuzzFeed alumnus Jon Steinberg, has 100,000 daily viewers.

While this growth of serious news content is important to note, to an extent it doesn't matter. Even if the ratio of original to derivative content remained 1:4 or 1:6, the base figures could continue to grow as click bait continues to drive traffic. This means that any reporting the site does on your company should be your concern because people are paying attention.

Across the board, new media sites are seeing spikes in traffic. Fusion reported 282 percent digital growth from May 2015 to 2016 and its site receives more than 12 million unique views a month; Mashable reports 45 million unique views monthly; in 2015, *Fortune* reported that BI had 72 million unique views each month. Contrast that with the monthly average of 31.3 million unique views to The Wall Street Journal Digital Network, a group of five websites that includes *WSJ,* Marketwatch and *Barron's.*

There's an easy explanation for why the PR world has such a Manichean worldview when it comes to content generation and aggregation: we treat placing a story in *The Wall Street Journal* and getting more shares on Twitter as two discrete tasks. It's true that each requires specialist know-how. But new media outlets exist in both spheres: breaking news and responding to social media.

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That hybrid quality is key to their success: the social media feedback loop ensures the stories that resonate get the attention they deserve. The outlets gradually build expertise and credibility in those subjects.

Uber exemplifies a business that underestimated new media's power. The company at first appeared to ignore or even dismiss a series of negative reports about its internal culture from new media darlings Pando Daily and BuzzFeed. As the story grew, late attempts to engage with those reporters backfired, creating renewed interest. Uber found itself caught in a hellish media echo chamber, with several outlets picking up the increasingly rich narrative thread.

The main structural difference between new and traditional media is the size and origin of their revenue. However, even that line has blurred: the small guys are growing at a faster clip and even the most august newspapers are navigating the waters of digitally native content.

The main editorial difference is that new media outlets reflexively package stories for greater readability. Crowe put it this way, "Where *The Wall Street Journal* might get a sit-down interview with an exec and write one long story about it, we break interviews into multiple stories, each highlighting one important point."

This aspect often gets lost when we lament the rise of short-form journalism: yes, it accommodates miniscule modern attention spans, but the serialization of topics and theme-building allows these outlets to build enduring brands with niche readers who trust them – and visit often.

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