



# Eight Ways to Diversify Revenue for Your Digital Media Brand

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In the current digital media landscape, businesses face challenges in growing and evolving their revenue models to keep up with consumer demands, social changes, and new technologies. Brands are being forced to think about other ways to monetize their content through diversification and optimization of revenue streams. If you fall into that category, this guide can give you a few things to think about as alternatives to traditional monetization approaches.

“I just need more eyeballs to increase my advertising revenue, right?”

Many companies have survived on advertising alone, but as content consumption habits change and brand safety become more of a concern on third-party platforms, more eyeballs might not be an option. Because of this, there has been much talk around subscriptions services that charge a monthly fee for access to content.

Even the big players in the market have all launched products to ‘help’ the publisher launch their subscription business: Google with Subscribe with Google, Facebook with Local News Subscriptions Accelerator, Amazon with Subscribe with Amazon, and Apple with News+. The hope is their cut makes up for increased subscribers their involvement brings. That said, most of those services give you limited access to your consumers’ data or personal information.

As opposed to shifting all their eggs from one basket to another, many brands are looking beyond even paid subscription services. Though all of these avenues might not fit your specific brand, creative thinking can help you stay ahead of the curve. The following eight tools can be used to diversify revenue for your digital media brand.

## Paywalls

As mentioned above, the go-to for most brands is a subscription model. Most publishers start with a ‘freemium’ plan allowing access to a limited amount of content a month before a subscription is required. This is great for new consumers that may come to your brand for the first time through social media channels.

A subscription model can also unlock exclusive content to members not available to the general audience. This can help offset some of the costs for research or in-depth content creation while introducing them to additional member-only features.

## Memberships

Members-only groups that may include private Slack channels can promote direct discussions with your audience allowing them to feel part of the conversation.

## Newsletter Subscriptions

Similar to paywalls, being able to deliver unique content to your subscribers directly to their inbox can keep you top of mind on a daily or weekly basis.

## Sponsored Content

Besides offering a direct ad for a product or service, working with the advertiser to create custom content, in your voice, for their offering might be less distracting to your consumer. (Be sure to add a disclaimer to the content to make sure your audience doesn't feel deceived.)

## E-commerce

If you offer physical or digital products or services, creating content around those offerings and directly integrating e-commerce links can help drive traffic to increase sales.

## Affiliate Programs

Creating content such as reviews or guides around third party content, and linking to the product or services directly, can drive incremental revenue. (Same as with sponsored content, be sure to add a disclaimer that you may earn a fee from the click or purchase.)

Drive traffic to third-party sites and monetize through affiliate programs or traffic sharing agreements.

## Conferences

Putting together events around your brand or area of expertise is an opportunity to bring your audience together to build a community and engage with them directly.

## Utility Services and Applications

Leverage your unique capabilities and insight to create applications that deliver value to the consumer. Explore synergies between content and utility, fusing the two to keep the consumer engaged. Monetize access to applications or leverage their use to drive more engagement to your other content platforms.

## Keep In Mind

No one alternative will solve your revenue problems, but being able to integrate other streams can help put you in a better position to overcome changes. Overall, digital content companies need to ensure they are making long term strategic decisions for their brand as opposed to short term quick fixes for their bottom line.

## About Level

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Our Digital Media team empowers media companies, publishers, and content providers to build digital brands. We enable incredible digital experiences and build tools and infrastructure to power them.

Learn more about how Level can support your Digital Media strategy goals by contacting us at [hello@level.io](mailto:hello@level.io).