

THE NEW McCLATCHY TRANSLATING STRATEGY INTO ACTION

Mather Symposium | Tony Hunter

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Iconic Company



Legacy Journalism



Essential News and Information



Talented Team



Dis-rup-tion

When forces outside your organization wreak havoc on your business model



Trans-for-ma-tion

to capitalize on the opportunities afforded by disruption



VISION

To become a digitally driven, sustainable, media company with value creation for customers at its core.

Focus on core, differentiated competencies / assets:

- Unique, essential local content
- Engaged audiences
- Distribution channels
- Strong local media brands
- People / talent

MISSION

To deliver differentiated news and information products to meet the needs of local market customers.

Key objectives:

- Maximize / optimize print revenues
- Strategically manage transition from print to digital
- Drive digital-only revenue / profitability





Create a North Star; aligning all divisions with a single set of goals and strategies.



Improve revenue performance



Leveraging tech to drive transformation



Lean in aggressively to local and digital products.



Create value for our consumers



Create a culture that initiates and supports change and embraces diversity and inclusion.



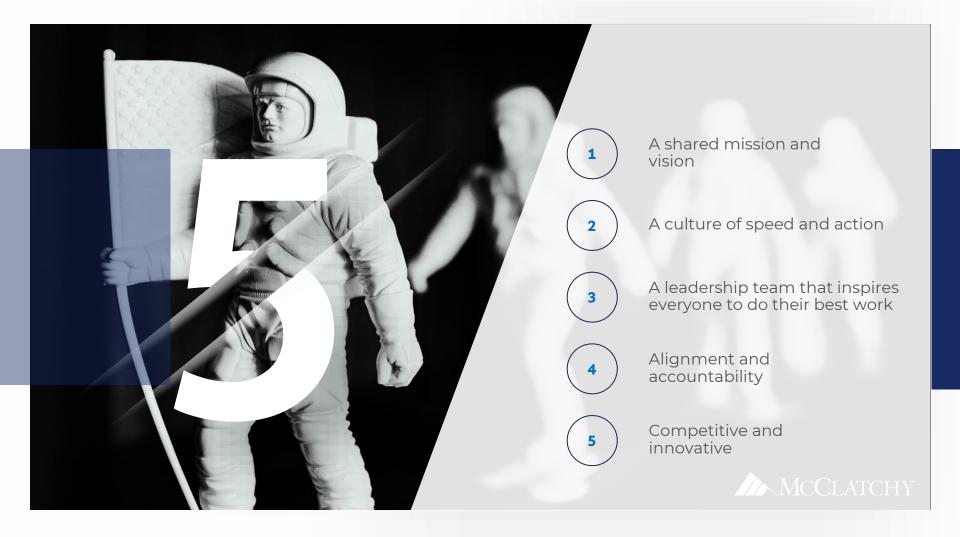




Orga-gility

the ability to drive new ideas to implementation rapidly, and to pivot frequently





TRANSFORMING THE BUSINESS MODEL

Invest in Local, **Essential News/Information** Leverage Distribution Channels **Increase Audience** Size and Engagement

Grow Consumer Revenue

Drive Operational Effectiveness/Efficiency

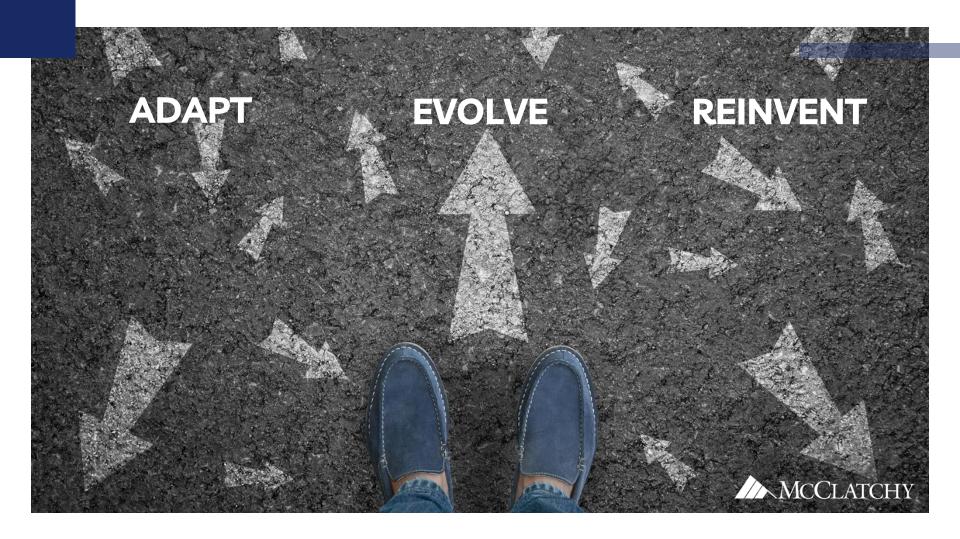
Re-engineer Cost Structure

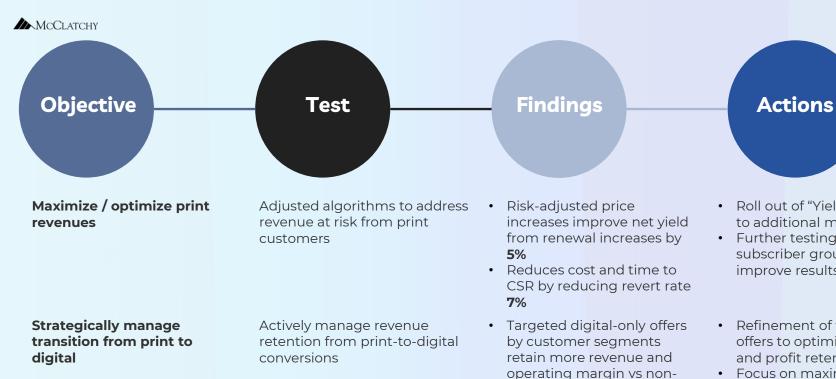
Accelerate Culture Change/Develop Team

Focus and Invest

in Local B2B

Capabilities





Drive digital-only revenue / profitability

Targeted price tests of digitalonly subscribers between 25% and 135% (new model)

 Average 79% price increase with 4.6% incremental stops over no-increase group

targeted offers

Low price sensitivity (0.6% increase in stop rate for each 10% increase in price)

- Roll out of "Yield" algorithm to additional markets
- Further testing on different subscriber groups to improve results
- Refinement of transition offers to optimize revenue and profit retention
- Focus on maximizing revenue on conversions
- Targeted increases to digital-only subscribers
- Price testing across acquisition funnels

CONTACT DETAILS

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