

WHY RUN A NEWSLETTER? HERE'S WHY.

By Kate Lesniak



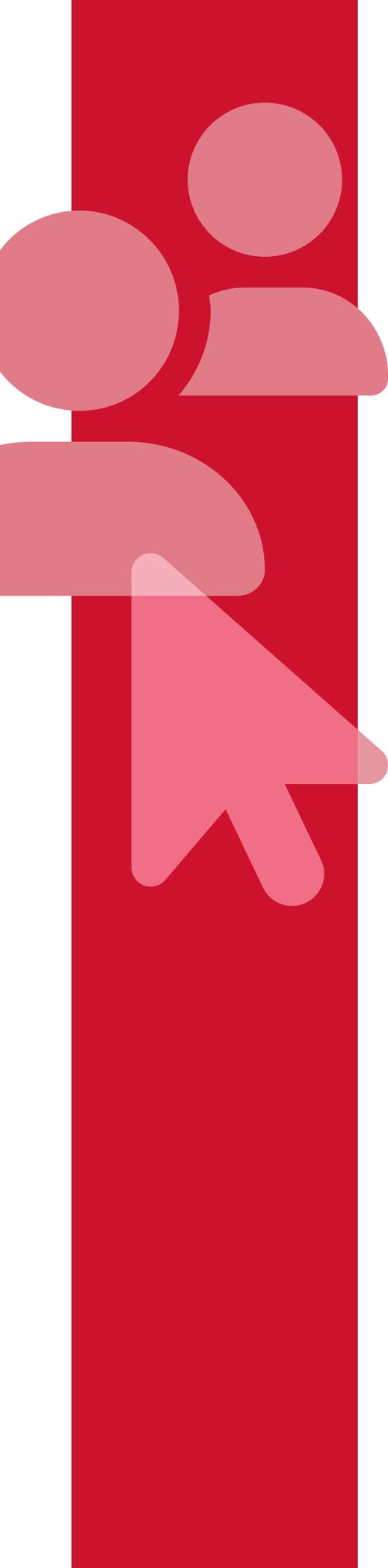
According to Reuters, in 2022, news leaders say that they will put more resources into formats that increase loyalty and attract new subscribers, including email. Of 246 respondents, 70 percent said they'd focus on newsletters—and there's a good reason for that. Email is personal, it's flexible, and it's a great medium for converting subscribers.

There's really no limit to reach with email. Outlets like the New York Times have upwards of 71 newsletters in circulation. In fact, based on a survey conducted by LiveIntent in August of 2020, 53% percent of publishers experienced an increase in open rates since the start of the pandemic. Substack, a platform that launched in 2017 to hone in on monetizing personal newsletters for journalists and writers alike, had 500,000 paid subscribers as of February 2021—nearly double the number it reported just a few months before in December of 2020.

No matter your angle, no matter your outlet, investing in newsletters is a proven strategy for driving engagement. That said, the technology you choose, the audience you're trying to reach, and the content you've got to share all require careful consideration before launching a newsletter strategy.

Ok, I'm convinced. How do I get started?

Follow these 10 steps and you'll be gold. Let's dive in.



1. Ask yourself why before how.

a. This should be a rule for any new media product, but it's especially true for email, which is an invaluable medium. Ask yourself: Why am I/is my team focused on building a newsletter? It might be as simple as: We need a better strategy for driving revenue and we know that newsletters are effective, but you've got to also identify what's in it for your readers. Make sure you answer:

- i. Why will this newsletter add value to our readers' lives?
- ii. How does this specific newsletter align with our brand and our voice?
- iii. What problem does this newsletter solve for our readers?

2. Identify your audience, and do a little research on their needs and behaviors.

a. Who are you trying to reach? Be specific.

- i. Newsletters are best when they are explicitly personal or explicitly focused on analyzing or furthering a topic of interest.
- ii. If you've only identified that you'd like to reach your most engaged readers, you'll need to do more work than that.
 - How about: This newsletter is intended to reach our most engaged readers who work full time and have young families. Adding those two variables (working/parenting) provides a wealth of information about tone, timing, and needs/behaviors you can design around for your newsletter.

b. Execute a simple Landscape Analysis.

- i. Who else is writing to the same segment with newsletters?
 - Where are the gaps in their content?
 - What are your opportunities within those gaps?
 - What do you like about their format?
 - What do you always skip over?
- ii. Others have likely tested and honed their strategy and content over time. Take what you like, and build on it.

3. Evaluate your existing content.

a. Now that you know why you're building a newsletter and who exactly you're trying to reach, answer these questions:

- i. What content am I building on?
- ii. How is this newsletter extending our brand and building trust with readers?
 - To determine what content is most successful, look at your existing metrics: What content are people reading the most/the

longest? What are common themes or topics? Common authors? Common publish times? Most CMS (Content Management Systems, like Wordpress, Squarespace, or Drupal) have basic analytics tools that will allow you to track down these metrics and pinpoint success.

4. Once you have this information in hand, decide on initial timing and cadence.

- a. Will your newsletter be daily? Try sending at a routine time.
- b. Will your newsletter be weekly? Try sending on the same day.
- c. Any basic email platform will allow you to compare engagement over time and settle on the best strategy.

5. Tone, voice, and creative direction.

- a. Combine your Landscape Analysis from Step 2 and your Content Analysis from Step 3 and determine what tone and voice you'll use and how you'll design your content.
 - i. Will the newsletter come from an individual within your outlet or the outlet itself?
 - ii. Will it offer analysis, or will it simply present content as it stands?
 - Sending from an individual means building an affinity for a specific personality and perspective. Often, these newsletters have higher conversion rates to paid subscribers—but they also rely on an individual within an outlet, which can present its own risks.
 - Sending from an organization can also make sense—especially daily briefings or service-based emails (like event roundups, for example). That said, email often works because it is personal. Even a simple opening can help an objective list of content feel more connected.
 - iii. Don't skip the design work—it matters.
 - Creative direction that aligns with your brand will provide continuity and trust to readers.
 - Layout for content will help readers dive in, skim links, or understand your call-to-action. These things will make all the difference in terms of your conversion rates when it comes to casual readers versus paid subscribers.

6. Onboarding and cultivation over time.

- a. Once you've got your strategy, content, tone, and timing in place, it's time to consider how you'll get readers to sign up for your newsletter.
 - i. Email acquisition strategy could be its own HotSheet, so I won't get into it here. That said, you'll need to explicitly determine

- How readers will find your newsletter
- How casual readers will be offered paid subscriptions
- How you'll differentiate your paid newsletter from your free newsletter.

7. Content versus Calls to action.

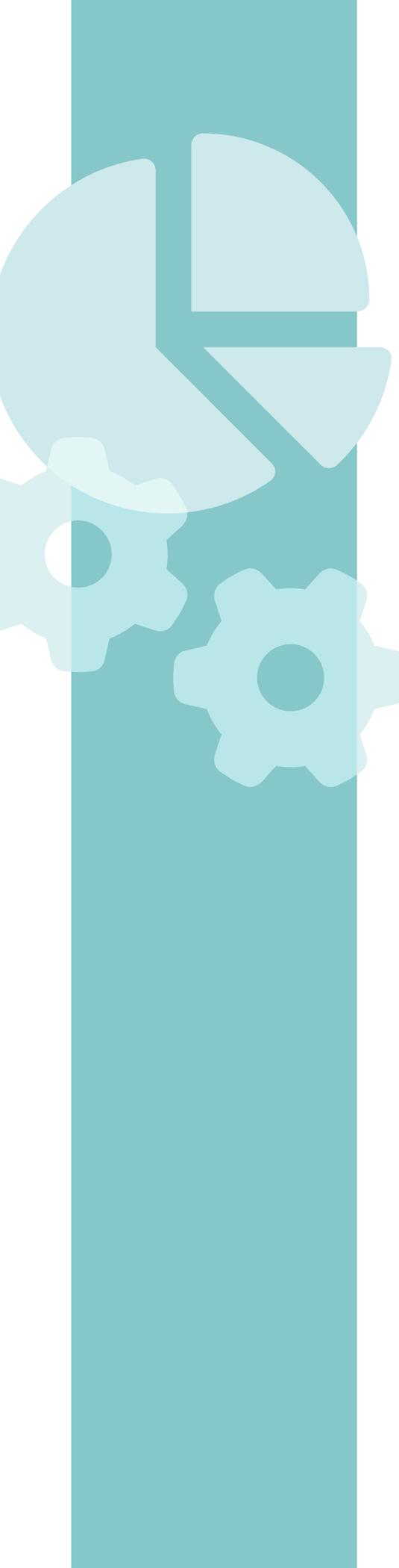
- a. As a rule, the more links you have in your email, the more distributed your reader interactions will be.
 - i. For content-heavy newsletters, this won't be an issue.
 - ii. When it's time to convert readers to subscribers, consider single-ask emails that only link to one place: The page where readers can pay to subscribe.

8. Free versus paid newsletter subscriptions.

- a. It's not a given that you'll want to have a paid version of any newsletter. You may just use your newsletter to build trust for your outlet or brand to drive subscriptions to your overall product (eg, the New Yorker asking email subscribers to buy a print or digital subscription.)
- b. The difference here, as with Substack, for example, is that increasingly, the newsletter is the product for purchase.
 - i. If this is your strategy, consider what the differentiator is. Back to your content analysis in Step 3: What content is the most popular not because it drives the most clicks, but because people spend the most time consuming it, or continually return to it?
 - These content types/topics may be your best bet to paywall and include in a subscriber-only version. Build from here.

9. Platforms: Which one is right for you or your outlet?

- a. Ah, yes. The technology you choose for your newsletter is as or more important than the newsletter you decide to send. Here are some of the most popular platforms for different types of newsletters:
 - i. Substack: If you're an individual looking to build newsletter revenue, this may be your most popular choice.
 - Substack makes it easy to build your list (the company does a great job of cross-recommending content to existing subscribers of other newsletters) and differentiate between free and paid subscribers.
 - ii. Mailchimp, now owned by Intuit: If you're a small to medium sized outlet, Mailchimp will have all of the editorial and analytical tools as well as platform integrations you'll need to build a newsletter strategy.

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- Mailchimp is building towards an all-in-one platform, but it won't be as simple to convert free readers to paid subscribers. The advantage here is that MailChimp can integrate with your existing platforms—like your CMS, Social accounts, and Google Ads.
 - iii. Salesforce's Pardot or HubSpot's Marketing HUB: Consider both of these to be the enterprise edition email platforms, for outlets that need more sophisticated email strategy, including cultivation and analysis at scale.
 - Both are more expensive than MailChimp, but they are also capable of integrating with almost any existing platform and are appropriate for larger marketing and revenue teams.

10. Performance evaluation and optimization.

- a. Any platform you choose will provide open rates, click through rate, click-to-open rate, and top links clicked.
- b. These four metrics should be compared over time for any product launched and built on based on other variables, such as sender, time of day, length of content, and type of message (revenue ask versus content heavy, for example.)
- c. Tweak and optimize based on results and trends!

For Your Consideration

There's no single best newsletter for all readers, but my favorites include: Alicia Kennedy on Substack, writing on food, politics, and climate change culture, The Insight (also on Substack) which is Zeynep Tufekci's sociological analysis on culture and politics, and Benedict Evan's What matters in tech?, which I read for work, but also find to be fun and fascinating each week.