

The ABCs of Content Licensing

YOU ALREADY HAVE THE CONTENT AND MANY PEOPLE ARE WILLING TO PAY FOR IT

BY THOMAS MARCETTI

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Content licensing isn't something you hear a lot about in the association world. What's your elevator pitch for it?

Think of content licensing as free money. It's based on the re-use of content you've already paid to develop, so why not continue to capitalize on what's already yours? My favorite part of the job is that "aha" moment when a publisher realizes this process is going to open up a whole new revenue channel and some new markets along with it.

You had me at free money. So where do I start?

Start with the basics: Conduct an audit. What content do you have to license, and how much of it is actually licensable? For example, in addition to articles, do you also have conference proceedings, white papers, data, reports, case studies, presentations, video, etc.? These content elements, often considered secondary, can be monetized — if you know how.

Ask yourself:

- + What content do you have?
- + How much do you have?



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- + How frequently is it updated?
- + How difficult is it for others to replicate?
- + How evergreen is it? How long is the shelf-life?
- + Can your content be broken up into pieces that can be made into new products?
- + Do you own the rights to your content and all of its pieces?

As you answer those questions, consider some of them as negotiating points. For example, the freshness of your content — frequency of updates and other publishing activities — are especially critical if you are licensing data.

Is your content unique? How difficult is it for others to replicate?

The timeless nature of your content is also a valuable asset and is somewhat determined by what you are publishing about. How much of your material is evergreen? Will it be as important five years from now as it is today?

How can associations leverage their niche markets?

Communicate your brand value. You've put a lot of hard work into creating a strong brand in your industry. It is important for you to effectively communicate that value to potential

licensees. To do that you need to be able to answer the following:

- + How well known and trusted is your brand? Where do you place in your market — #1, #2, or #3? Somewhere else? Content licensing may help you develop brand equity.
- + What awards have you won?
- + Who are your competitors, and how do you measure up?
- + Are you or your organization considered thought leaders in your industry?

Also, your editors and writers have individual brands themselves. Do you have marquee editors or writers? Are they considered the experts in your industry? Do they get calls from other media when events merit? Are they sought after by your readership as subject matter experts?

The better job you do articulating their brand value in addition to your own, the greater your brand equity and the more leverage you have in negotiations with licensees.

So far, so good. Now how do we get licensing?

Get creative. Think global. You've already done the hard part — creating the content. Feel free to get creative with how to best reach other audiences and which formats, including delivery formats, might get you there. There are several avenues to consider:

1. Content Aggregators

One type of content aggregator is research services such as EBSCO, NewsBank, and ProQuest that serve the academic and public library markets. LexisNexis and Factiva operate in a similar fashion, but each has a stronger presence in the corporate, legal, government, business, and high-tech markets.

Other aggregators syndicate content — license individual content elements on a

case-by-case basis. These syndication activities include photos and video.

2. Content Marketing Aggregators

Content marketing is another revenue channel you should consider. Some may in fact already be your advertisers. Marketing departments have unique content needs, and they need content for their websites and newsletters. They face the high-cost challenge of creating original content, including finding writers with sufficient subject matter expertise. Make it easy for them, and they will be happy to pay you for the use of your content.

3. Collective Licensing Agencies

Collective licensing management organizations — such as Copyright Clearance Center in the United States — are a good source of revenues and provide valuable services throughout the world. Also called Reproductive Rights Organizations (RRO), there's no cost for publishers to sign up. Organizations pay RROs for use of the content; then the RROs send that revenue, minus their costs, to the publisher. There are over 50 RROs around the world.

As you go through this process, think globally. Ask yourself who might be interested in your content — from schools to research facilities to nonprofit organizations — and don't limit yourself to the United States. There is a huge market for your content and a world of organizations with a hefty appetite. **\$**



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THE Big QUESTION

What's a common hurdle in the licensing process?

Rights ownership to your content cannot be stressed enough.

It's not just the articles we're talking about here, but graphs, charts, photos, and other elements that make up a stand-alone content asset or accompany an article. Do your freelance contracts give you ownership of your content and provide you with the rights to use their work any way you want in perpetuity? This one issue has tripped up many publishers.

