

PNA CONFERENCE | SEPT. 17, 2026

JOURNALISM THAT PAYS FOR JOURNALISM

PENNLIVE

Building a self-sustaining newsroom in a digital -first world

How many of you think
of your newsroom as a cost center?

AT PENNLIVE, WE DECIDED TO ASK ANOTHER QUESTION:

What if a newsroom could fund its future
without compromising its independence?

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THREE YEARS LATER, WE ARE CONFIDENT:

**We aren't monetizing journalism
at the expense of our mission.**

BUT WE ARE:

Building revenue so our mission can grow.

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Proof of success

- Newsroom growth
- Positive operating margin
- Widespread recognition of our journalism

THIS ALL ADDS UP TO:

More journalists. Increased training, development.

The image shows the PennLive logo in large, white, block letters mounted on a dark, horizontally-slatted building facade. The logo is centered and has a slight shadow effect.

PENNLIVE

The modern audience is plural.

- Readers, viewers, listeners, texters
- Articles and newsletters, vertical and long -form video, podcasts, texts, livestreams, forums/events

We're not in the article business.
We're in the trusted information business.

The PennLive logo is displayed in large, white, blocky capital letters on a dark, horizontally-slatted building facade. The letters have a slight shadow effect, making them stand out against the dark background.

PENNLIVE

Every piece of content needs a job.

- Mission
- Loyalty
- Audience

Tradition is not a strategy. Categories can overlap.
But “we’ve always covered it” is not the answer.

The image shows the Penn Live logo in large, white, block letters mounted on a dark, horizontally-slatted building facade. The background is a clear blue sky.

PENN LIVE

Revenue is a portfolio. No single stream will save you.

Audience

- Digital subs
- Online paper
- Programmatic
- Distributed platforms

Transactions

- Affiliate
- Betting, predictive
- Ticketing

Partnerships

- Sponsorships
- Events
- Grants

Build for volatility. Streams will weaken.

The image shows a large, illuminated sign on the side of a building. The sign reads "PENN LIVE" in a bold, sans-serif font. The letters are white with a blue outline, and they are set against a dark, textured background of the building's facade. The sign is positioned in the lower half of the frame, below the main text blocks.

PENN LIVE

Not all content is journalism. Build guardrails not walls.

Journalists

- Make independent decisions
- Hold institutions accountable
- Follow the money
- Elevate community voices

Commercial content producers

- Only creates affiliate, betting content
- Work toward clearly defined revenue goals
- Follow rigorous disclosure, labeling standards

Guardrails shouldn't prevent collaboration.
They should make it possible.

The image shows a close-up of a building's facade with a large, illuminated sign that reads "PENN LIVE" in white, bold, sans-serif capital letters. The building has a dark, textured surface with horizontal lines. The background is a clear blue sky.

PENN LIVE

Sponsorships: Monetize what you already do well.

Path 1: Start with proven content

- Where do we have authority?
- Which audiences consistently engage?
- Which formats can we package?

Path 2: Start with the top clients

- Ask them: What topic would you be proud to support?
- Ask yourself: Do we have an authentic opportunity that aligns with that interest?

Collaborate on the plan and pitches but not the journalism.

The image shows a building facade with a large, illuminated sign that reads "PENN LIVE" in white, bold, sans-serif capital letters. The building has a dark, possibly metallic or stone, facade with horizontal lines. The background is a clear blue sky.

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Events: Each needs a purpose. They're not side projects.

Mission

Serve the community,
deepen civic connection and
break even when possible.

Loyalty

Strengthen relationships with
subscribers and high -value
audiences.

Revenue

Generate sponsorship,
ticketing and ancillary
revenue by design.

**Events don't fail when they don't make money.
They fail when you don't define what success looks like.**

PENNLIVE

Be visionary not reactionary.

1. Build before the crisis

Reinvention is much harder when in retreat.

2. Make collaboration routine

Content, sales, marketing, finance and should not meet only when something is wrong.

3. Fund evidence, not enthusiasm

Define success, test ideas and invest decisively when the evidence supports.

4. Reinvent before you are forced to

Revisit the strategy at least twice a year.

Past success earns credibility. It doesn't guarantee relevance.

PENNLIVE

It's your turn: Fund the future.

What is one thing your newsroom already does exceptionally well?

What would you scale?

What would you stop investing in?

What guardrails would you need?

The image shows the lower portion of a building with a dark, horizontally-slatted facade. The words "PENN LIVE" are mounted on the building in large, white, three-dimensional block letters. The letters are illuminated from below, creating a bright glow and casting a soft shadow on the building's surface. The background is a clear, deep blue sky.

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