



Lion
PUBLISHERS

2021 Annual Report

- > *local.*
- > *independent.*
- > *online.*
- > *news.*

EXECUTIVE SUMMARY

In 2021, our team at LION started with a hypothesis: If we could identify the building blocks of a strong and sustainable news business, we could help more publishers bring more vital news and information to more communities – and we'd find more founders willing to take that leap with LION and become independent news entrepreneurs.

As the calendar turns now to 2022, I'm glad to report we've made tremendous progress, not only by [developing a framework for news business sustainability](#) that's been cited by [news executives](#) and [industry leaders around the world](#), but by using its insights to help our members build stronger, more impactful, more resilient small businesses that can serve as a model for those who follow in their footsteps.

I'm also proud to share that LION is growing as an organization: In 2021, we brought on six full-time [staffers](#) and three new [board members](#), increased our budget by 200 percent, designed and launched signature programs such as the [GNI Startups Lab](#) and [Meta-LION Revenue Growth Fellowship](#), piloted a [news entrepreneurship podcast](#), set up a [Media Liability Insurance program](#) for our members, and grew a [Slack community](#) where aspiring and established news founders can learn with and from each other.

This work in 2021 has set us on a clear path for the foreseeable future: helping our members build stronger small businesses by achieving operational resilience, financial health, and journalistic impact. Then we can begin to address the problem of misinformation and news deserts with a proven solution: more news entrepreneurs like the ones at LION.

Chris Krewson, Executive Director, LION Publishers

December 2021

OUR MISSION & VALUES

LION provides **teaching, resources and community to independent news entrepreneurs** as they build and develop sustainable businesses.

We believe in being: **data-informed, equitable & inclusive, people-centered, systems thinkers, transparent, iterative, and collaborative.**

To ensure our values are actionable, we developed a set of “expected behaviors” to help jump-start conversations about how these values play out in practice.

[Learn more about our mission & values.](#)

Equitable & inclusive
Transparent **People-centered**
Data-informed **Iterative**
Systems thinkers **Collaborative**

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BY THE NUMBERS

10

We've more than **tripled** the size of LION's staff in just over two years, from three in Fall 2019 to ten in January 2022.

502%

We've grown revenue from \$366,331 in 2019 to \$2,200,000 in 2021 – an increase of 502%.

\$5M+

Between philanthropic fundraising, contracts, sponsorships and memberships,
we've earned more than \$5 million since 2019.

424

As of January 15, we've grown the number of LION members to an all-time high of 424 – up from 339 at the end of 2020.

736

We built a community space from zero to 400 at the end of 2020. Today we share and host conversations with more than 700 people who care about independent news and journalism entrepreneurship.

\$600,000

We gave out nearly **\$600K in direct funding through our programs to LION members** in 2021, and we plan to distribute another \$900K to organizations in the Revenue Growth Fellowship cohort over the next two years.



“LION has been a huge part of our success. Without LION, our newsroom's journey would be much lonelier, more difficult and really just not as fun.”

– Kara Meyberg Guzman
Santa Cruz Local

**IMPACT: TRAINING A NEW
GENERATION OF FOUNDERS**

“Local news is the future. And LION just created a blueprint to get started.”

–Juleyka Lantigua
LWC Studios

GNI STARTUPS PLAYBOOK

In partnership with the Google News Initiative, we designed the Playbook as a **launching point for aspiring news founders** who want to test a business idea.

The Playbook is **available in both [English](#) and [Spanish](#)**, and founders are using it: In August 2021, more than 40 percent of applicants to our GNI Startups Boot Camp listed the Playbook as a resource they used to help develop their idea.

6,873

Page views in first six months

7 minutes

Average time spent on page

“I dove into the Playbook and it’s a gold mine. This project is terrific – congrats and thank you!”

–Andrew Sherry, former VP for Communications at the Knight Foundation

“I’m often approached by people wanting to start news and information organizations, and now I can offer them one link that has to stand as a definitive guide: the GNI Startups Playbook.”

–Melanie Sill, independent journalist and consultant

GNI STARTUPS BOOT CAMP

Building on the success of our [inaugural Google News Initiative Startups Boot Camp](#), this year we graduated a second cohort of U.S.-based news entrepreneurs [who launched 23 news businesses across the country](#). Plus, [we announced 16 projects](#) for a Canada Boot Camp that kicks off early 2022.

Meanwhile, Boot Camp graduates from both our 2020 and 2021 cohorts punch above their weight: At the GNI Startups Pitchfest, they **swept the top prizes and earned a total of \$32,500** in funding.

84%

of 2021 grads are confident they'll still be working on their idea a year from now

72%

of 2021 grads are very likely to recommend the program to a friend or colleague

“[Boot Camp Director] Phillip [Smith] and the rest of the coaches gave us absolutely transformational advice and guidance. The curriculum was top-notch. The hands-on help is exactly what we needed. **This program is the real deal.**”

–**Sam Hoisington**, Madison
Minutes

“**The Boot Camp really prepared me to run a business.** Without it, I truly don't believe the Black Sportswoman would be up and running as it is today.”

–**Bria Felicien**, The Black
Sportswoman

TINY NEWS COLLECTIVE

We partnered with News Catalyst to design and launch the Tiny News Collective and **provide tools, training, and administrative support** to the first cohort of six local news publishers.

In 2022, we'll continue to support these founders – and future Tiny News Collective publishers – with the full benefits of LION membership.

[Learn more about the Tiny News Collective.](#)

100%

Participants who rated their experience with coaching as a 10/10

7/10

Average rating for how successful founders felt in the weeks after launch

“I was accepted into the Tiny News Collective, a program that helps folks excluded from media entrepreneurship launch a newsroom. **It’s certainly been a gamechanger.**”

–**Amethyst Davis**, Harvey World Herald

"I am grateful to TNC for providing the much needed resources to launch our news org, Ang Diaryo. I think the TNC and News Catalyst in general has not only been helpful, but I think has been generous."

Arjuna Soriano, Ang Diaryo



“The instruction was enlightening, the coaching was propelling, and the community is both inspiring and supportive. **My company is better because of this Boot Camp—and so am I.**”

– Travers Johnson,
Queerency

IMPACT: SUPPORTING
OUR MEMBERS

“While other associations have worthwhile benefits, LION provides exactly the right tools for our outlet and **I am kicking myself for not joining sooner.**”

–Elizabeth Miller
Auburn Examiner

GNI STARTUPS LAB

We launched the GNI Startups Lab with the hypothesis that helping news businesses build capacity around operational resilience, financial health and journalistic impact would **help them progress on the path to sustainability**, and that conducting small, iterative experiments to test their ideas and assumptions would hasten that progression.

Learn more about [the ten news businesses we supported](#) and how they strengthened their operations, finances, and impact.

71%

average budget increase
in 2021 for program
participants

\$350,000

in direct funding to the
ten participating news
businesses

“Officially this is called the GNI Startups Lab, but **we call it the ‘Sustainability Lab.’** It’s been instrumental in helping us transition from start-up phase to the next level of creating a hyperlocal news organization with the means to serve the Lakeland community for decades to come.”

–Trinity Laurino, LkldNow

“Before, our ideas were just that – ideas. **The program gave us the resources and funding** to actually play around with them and make mistakes that we learned from along the way.”

–Paula Jaramillo, Enlace Latino NC

META-LION REVENUE GROWTH FELLOWSHIP

The [Meta-LION Revenue Growth Fellowship](#) provides [12 LION member organizations](#) with the funding (nearly \$90,000 so far) and support to **bring on a new hire to focus on revenue generation.**

The initial phase of the program centered on laying the operational foundation necessary to set the Fellow up for success. The next phase will provide coaching and peer support to launch or grow revenue.

\$88,500

in direct funding to
participating news
businesses

100%

of participants reported
significant progress on
operational resilience

“To be honest, when we applied for this program, we were mostly interested in the funding, which would allow us to hire a corporate sponsorship director. **But the training and support we received proved even more valuable to our startup newsroom.** The revenue playbook, the educational sessions, the one-on-one coaching: each piece is helping us build the systems, policies and strategies we need for long-term sustainability and growth.”

–Trish Rodriguez Terrell, Fort
Worth Report

LION TRAINING & RESOURCES

In addition to our cohort-based programs, we expanded the opportunities available to **all** LION members in 2021 by [launching a Media Liability Insurance program](#), [offering free consulting sessions](#) with our Revenue Coach Penda Howell, and hosting more than a dozen LION Lessons and other virtual trainings.

We also [hired our first Director of Membership](#) to help us become even more essential to LION members in 2022 and beyond.

443

registrants for virtual lessons and trainings

44

1:1 consulting sessions with Penda Howell

“Very excited to share that Documented just accepted its media liability insurance quote! We received a quote the same day that LION announced the program and **we ended up saving \$1,000 with LION's broker.**”

–**Mazin Sidahmed**, Documented

“**I think this kind of consulting is invaluable** — possibly my favorite part of being a LION member.”

–**J.C. Derrick**, Mainstreet Daily News

LION LOCAL JOURNALISM AWARDS

Our third annual Local Journalism Awards, presented by the Google News Initiative, honored **the best of independent online media across the U.S. and Canada.**

We added new categories to highlight the work members have done to put their businesses on the path to sustainability. We hope to be back in person in 2022.

Meet the 2021 [winners](#) and [finalists](#).

43%

increase in award entries
from 2020

65

finalists and 25 winners
across 15 categories

“I wouldn't be here without LION's help. The highlight for me was being selected as a finalist for LION's New Publisher of the Year award.”

**—Megan Raposa, Sioux Falls
Simplified**

“We lost 306 people in our community to COVID... this was a very personal journey for us. It really is amazing that we can make a difference like this and be recognized for it in such an incredible way.”

—DeWayne Grice, Grice Connect



“Thank you for highlighting El Tímpano's work. In response, two journalists from different outlets that I've been trying to connect with reached out to forge a partnership. **Amplification of our work is so valuable!**”

–**Madeleine Bair**
El Tímpano

**IMPACT: STRENGTHENING
OUR INDUSTRY**

“I appreciate LION’s new theory of sustainability – we need to start thinking about sustainability as more than just making enough money to pay the bills.”

–Joseph Lichterman
Lenfest Institute

PROJECT OASIS

Through [our Project Oasis collaboration](#), we [published long-awaited research](#) on the state of independent local news in North America that has been cited by [Axios](#), [the American Journalism Project](#), and [Columbia Journalism Review](#), among others.

We also launched [a searchable and downloadable database](#) of more than 700 independent local news businesses in the U.S. and Canada, which we're committed to updating to help track our industry's growth.

14,976

page views on the
Project Oasis website in
nine months

741

newsrooms included
in the database

“This is an exciting new project that will go a long way toward **understanding and bolstering the local news landscape.**”

–**Sarah Stonbely**, Center for
Cooperative Media

“A lot to be excited about with Project Oasis... but most of all, can we talk about **this amazing map of 700+ local news pubs in the U.S. and Canada...?!**”

–**Emily Roseman**, Institute for
Nonprofit News

NEWS GUEST PODCAST

In March, we piloted News Guest with an episode about how Block Club Chicago turned a viral story into a \$100,000 merchandise campaign, followed by an “Ask Me Anything” session on Slack to help other publishers learn from their success.

Since then, we’ve produced nine more episodes with our host Candice Fortman from Outlier Media, all with a focus on helping independent publishers build and grow more sustainable news businesses.

2,027

total plays for the first
nine episodes

15

LION members
interviewed on the show

“I learn something every time I listen to the News Guest podcast with Candice Fortman and LION Publishers. **It’s the best podcast on the future of media that exists.**”

–**Ashley Woods Branch**, Detour
Detroit & Google News Initiative

“I’ve said it before, and I’ll say it again. **News Guest by LION Publishers is an amazing podcast.**”

–**Rocio Hernandez**, KSAT News

INDUSTRY NEWSLETTER & COMMUNITY OF PRACTICE

The [LION newsletter](#) provides a weekly round-up of tips, tricks, and opportunities for independent news publishers, and [our Slack group](#) offers a space for asking questions, sharing insights and learning together.

This community of practice offers a strong support network for aspiring and established founders alike, and in 2021, it more than doubled in size.

3,840

subscribers to LION's
weekly email newsletter

736

participants in our
Slack group

“Just want to say the newsletter is consistently excellent. I'm not a LION member, but I find the links very helpful. And I may become a LION member if I take the plunge into a startup after retiring from my day job!”

**—David Simpson, Georgia
Southern University**

“I love the newsletter. I find the ‘what we’re reading’ section is really on it, and there are lots of practical info and tips.”

**—Carla Murphy, journalist and
creator of [The Leavers Survey](#)**

SUSTAINABILITY AUDITS

We developed a framework for evaluating news business sustainability that's been cited by [news executives](#) and [thought leaders around the world](#), and we used that model to help our members identify their strengths and opportunities for growth in three areas: **operational resilience**, **financial health**, and **journalistic impact**.

[Learn more about the LION Sustainability Audit](#) and our plans to make it even more useful for our members in 2022.

50

Sustainability Audits
completed for LION
members

4.25

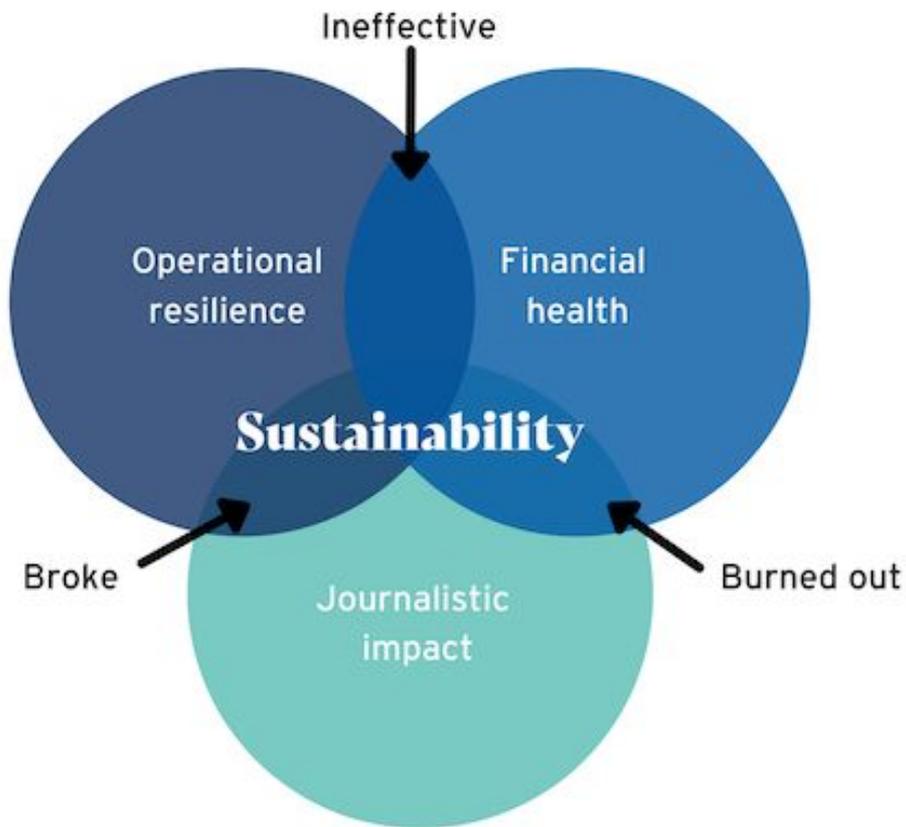
out of 5 stars for the
usefulness of the final
analysis

“The Sustainability Audit Rubric I received is new and it's enormously helpful, as I'm sure it will be to anyone who takes the time to assimilate the feedback.”

—Mark Henderson, The 016

“I really appreciated the interview component and the fact **the auditor was personable and took care in understanding us and our strengths and opportunities**, as well as offered up resources.”

—Cassie Young, Matter News

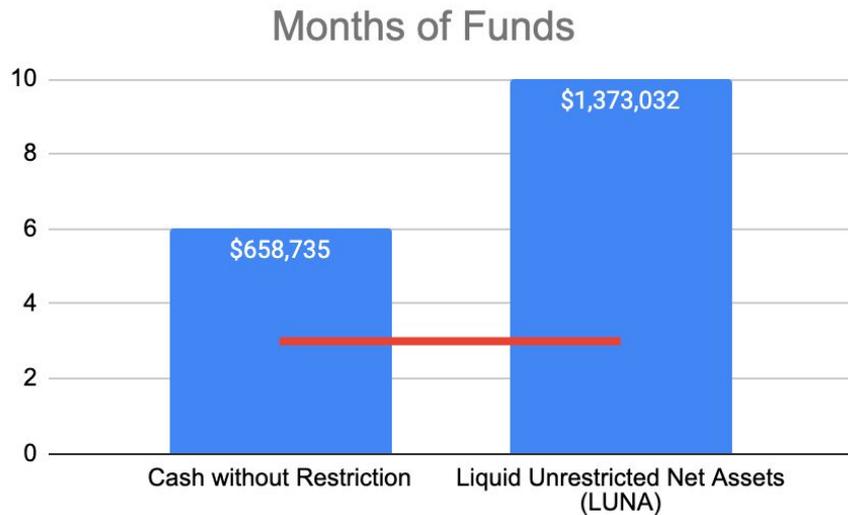


“This! We need to talk about the business of the news business more often!”

**–Jo Ellen Green Kaiser,
LION coach and
independent consultant**

2021 FINANCIALS

(UNAUDITED)



Our Financial Runway

LION's cash position is well above the three-month target.

Our Revenue Diversity

Total Funding for 2021: \$2.65M

- **Contracts: 40%**
- **Foundation Grants: 23%**
- **Sponsorship: 18%**
- **Release from Restriction: 12%**
- **Other (incl. PPP, In Kind): 6%**
- **Membership Dues: 2%**





Our Spending

Total Expenses for 2021: \$2.53M

- **Programming: 76%**
(The direct costs of running LION's programming for members and the broader industry)
- **Management & Administrations: 18%**
(The costs of operating the organization as a whole)
- **Fundraising: 6%**
(The costs of raising funds)

OUR TEAM AND SUPPORTERS

STAFF

Our team continued to grow in 2021 – from six to ten full-time employees.



Chris Krewson
Executive Director



Anika Anand
Deputy Director



Lisa Heyamoto
Director of Teaching
& Learning



Lisa Hunter
Director of Finance
& Operations



Stephanie Snyder
Director of
Membership



Penda Howell
Senior Manager of
Earned Revenue



Cassandra Balfour
Membership
Programming Manager



Ben DeJarnette
Communications
Manager



Chloe Kizer
Data & Product
Manager



Andrew Rockway
Program Manager

BOARD OF DIRECTORS

We welcomed new leadership to our Board of Directors and added three new members: Jamaal Glenn, Shannon Shaw Duty and Gunita Singh.



Tracie Powell
Chair
The Pivot Fund



Rebekah Monson
Vice-Chair
Letterhead



Jay Allred
Immediate Past Chair
Richland Source



Rosemary Hoban
Secretary
North Carolina Health News



Alvaro Gurdian
Treasurer
La Noticia



Jamaal Glenn
Board Member
Schmidt Futures



Cierra Hinton
Board Member
Scalawag



Jiquanda Johnson
Board Member
Flint Beat



Shannon Shaw Duty
Board Member
Osage News



Gunita Singh
Board Member
RCFP

LION COACHES AND CONSULTANTS

These industry experts supported LION and our members with program design and coaching, Sustainability Audit interviews, and industry best practices.



Brian Boyer

Independent consultant



Ashley Woods Branch

Detour Detroit



Candice Fortman

Outlier Media



Kim Fox

CalMatters



Lizzy Hazeltine

NC Local News Lab Fund



Jo Ellen Green Kaiser

Independent consultant



Fiona Morgan

Independent consultant



Rebecca Ross

Independent consultant



Lillian Ruiz

CiX Strategies



Phillip Smith

Independent consultant



Graham Watson-Ringo

News Revenue Hub

ADVISORY COUNCIL

We formalized our Advisory Council and invited five industry leaders to advise us on **how to best attract and serve members from historically underrepresented communities**, including communities of color, and rural and/or news deserts.



Zack Baddorf
Military Veterans
in Journalism



Rebecca Landsberry
Native American
Journalists Association



Carla Murphy
Independent journalist
and consultant



Janine Warner
SembraMedia



Sisi Wei
OpenNews

FUNDERS & COLLABORATORS

We couldn't have made such tremendous strides as an organization this year without the support of our funders: [Democracy Fund](#), the [Google News Initiative](#), the [John S. and James L. Knight Foundation](#), and the [Meta Journalism Project](#).



We also owe special thanks to our project collaborators: [Lawyers for Reporters](#), [News Catalyst](#), and [SembraMedia](#).



independent
>>> together