

26th ISOJ Keynote Panel: Creating Funds to Finance Journalism in the U.S. and Around the World

- Chair: Jim Brady, vice-president/journalism, Knight Foundation
 - Dale R. Anglin, director, Press Forward
 - Vanina Berghella, regional director for Latin America & the Caribbean, International Fund for Public Interest Media (Argentina)
 - Sarabeth Berman, CEO, American Journalism Project (AJP)
 - Carolina Oms, director of partnerships and fundraising, Brazilian Journalism Support Fund (Brazil)
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Jim Brady We always make our entrance dramatic, but waiting a minute. Anyway, good to see everybody in this new venue here at ISOJ. I think Rosental will probably tell me how many of these I've been to now, but I think it's like all but three or something. So it's nice to be in a new venue and see this fabulous conference, the best in the universe or galaxy. What is it, Rosental? Galaxy. Good to be here again.

The panel's going to do 90% of the talking here. I'm going to talk for about one minute up here, but really just to set the table a little bit about the changes and the role of philanthropy in journalism over the 30-plus years that I've been in this business. For most of those 30 years, local journalism wasn't in need of any philanthropic help. This was all the years I worked in local journalism, all the years I worked at the Washington Post, like we knew Knight Foundation and MacArthur existed, and we knew the organizations were out there, but our need for them was zero, basically, because we were running very profitable businesses and things were good. And a lot of the funding went to things like journalism education, and literacy, and things like that. And over the last 15 years, as the journalism business has really kind of gone through what's charitably called a rough stretch, the role of philanthropy has changed not just here in the United States, but around the world. And it's probably at its peak at the moment with the presence of Press Forward here in the States and the rise of the American Journalism Project, and you hear about interesting work being done by IFPIM around the world, and the funding that's being done in Brazil right now to help another country that's been struggling to get journalism to its people.

So I don't think any of us see that this world is changing in the near term. Right now the business models are still evolving. There's a need of philanthropy to be a sparking force to find out what those new business models are, and so we have a fabulous panel up here that's going to bring a global perspective on funding journalism, and the experiences they've had, and also just how those of you who are looking for funding or seeking funding to try to build your own news organizations or support organizations can best get access to some of the funds and some of people making these decisions. So with that, we're going to start with short presentations, right? Short presentations. Right. From the four panelists up here. I'll let them introduce themselves to save a little bit of time, and we're going to start with Sarabeth Berman from American Journalism Project.

Sarabeth Berman Good morning, everyone. It's really a thrill to be here. The great Rosental Alves has been on our board since the very beginning, and so it feels like a real homecoming to be here. And no one puts more heart and soul into giving us a really substantive program than Rosental and the team, so thank you all so much.

Our topic today is funds for journalism, and so my intention is to share with you how we have shaped our fund and how we're deploying funds in a way that will have measurable results for communities across America. We are laser focused on reimagining the business model for how we finance and sustain local journalism across the country. We think local news should be regarded like any civic good, like our museums, our libraries, and the other institutions that weave communities together. Over the last six years, we've invested in 50 nonprofit news organizations across 36 states. These organizations are by and large growing. They're diversifying their revenue, they're adding journalists, and they're demonstrating what's possible in the effort to rejuvenate local news across the country.

To understand how we've designed our work, you really have to start with the problem that we're trying to solve. Jim just alluded to it, and everyone in this room is familiar with the fact that over the last two decades we have watched the unraveling of the American local news industry. We have come to understand that this is the result of a systemic market failure. And it matters, studies are very clear. The implications of the decline of local news is having real life consequences on our communities. In communities that lose local news, we're seeing people are less likely to vote, they're less likely to participate in public life, and we're becoming more polarized. Instead of turning to our neighbors for a sense of connection, we're turning to cable news and social media, and we've lost the essential role that journalism plays in communities to hold our government to account and to bring important transparency. And so for this reason, we've come to understand that it's not just a market failure, but that really local news needs to be regarded as a public good.

And so this, our slide is a little wonky here, so I'll walk you through it. This is an opportunity for philanthropy to step in, and so we've spent a lot of time thinking about how can philanthropy be channeled in a way that bridges from an industry that served America for 150 years with largely an advertising model, to a future-facing sustainable business model. And so the question is: How can national philanthropy support local news if we assume that national philanthropy can't fund local journalism in every community across America in perpetuity? And what we've come to think is that there is a real role right now for philanthropy to play, and if we target that money in a strategic way, we can deliver real outcomes.

And so we think about it in a few ways. First, deploying the capital in a catalytic way. And so for us, what that means is, we invest in organizations business and revenue capabilities so that for every dollar we invest, we're getting at least \$3 in annual revenue back to the organization at the end of their investment from us because they built the infrastructure to bring in more revenue. We also think national philanthropy can play an important role in technical support. Bringing the tools, bringing the strategic insights into how to grow your revenue, how to build strong organizations, how to build strong teams. And so in addition to deploying capital, we're also pairing that with strong strategic support. We also think a really essential role of national philanthropy right now is to galvanize local philanthropy. So much of our country's philanthropy is tied to place. People who care about Austin or care about Tulsa. And those are the natural stakeholders in the long-term sustainability of local news alongside other revenue streams. But local philanthropy, if you care about your place, you should certainly care about whether or not your community has the information it needs to engage in that place. And so a lot of the role we're playing is trying to activate local philanthropy and supporting our news organizations in activating local philanthropy. And finally, philanthropy plays an essential role in upholding values, independent journalism that prioritizes civic value over page views, that builds community trust, and that operates without allegiance to party, profit, ideology, or power.

The AI is speaking. We've tried to orient toward what would "mission accomplished" look like, and there's been a fair amount of analysis on what would you need in terms of a thriving nonprofit news industry across the country. Analysis takes us to about one to three billion dollars a year in annual spend. Over on the side of this slide, you can see The Institute for Nonprofit News aggregate numbers of all their local nonprofit news organizations, and you can see it's growing year over year, which is a really thrilling slide to see. In 2023, they did about \$230 million of aggregate revenue. And we know from the numbers that a lot of the drivers of growth is coming from the portfolio that the American Journalism Project has invested in. And so for us, we're anchoring towards a one to three billion dollar industry. And the reason why I find that number incredibly inspiring is because if you look at benchmarks in our country, we spend about \$2.3 billion a year in philanthropic funds for the performing arts. This gives you a sense that it really is possible to galvanize philanthropy in a way that could meaningfully uphold local news across the country.

So we've focused on building organizations, on growing organizations, and on catalyzing a movement. We're building organizations from the ground up by backing leaders, or working with local philanthropy to seed and launch new news organizations. We're growing organizations by investing in existing organizations' business capabilities, and we're working to catalyze a movement by really trying to bring in new philanthropy into this space, to grow the philanthropic pie, and to inspire new folks to understand the implications of the decline of local news on the health of our society.

And I'm thrilled to say, over the last six years, we're seeing the model is working. Since 2019, we've raised \$225 million from 1,000 individual funders. We've invested about an average grant of a million dollars in news organizations. We've launched eight startups, some of them you may have heard of, Signal Cleveland in Cleveland, which expanded to Akron with Signal Akron, now headed to Cincinnati. We launched Mirror Indy in Indianapolis. We also have been able to see genuine growth in terms of the sustainability of these organizations. The first 22 investments we made grew an average of 99% annual increase in revenue. In 2023, the portfolio supported 570 journalists and newsroom employees. 220 of those came from the growth from those 22 investments. So what we're seeing is that with smart investment, you really can grow a new generation of news organizations across the country. We have a long way to go. We see this as a generational challenge. It took a generation for the industry to unravel. It's going to take a generation to rebuild it. But we're seeing real progress. I'm going to hand this to my colleague.

Carolina Oms Hi all, let me turn this down, because I'm a little bit smaller. I'm Carolina. I am from Brazil. I'm starting this conversation just complimenting a panel with only women who are leading the innovation in journalism, so I'm so glad to be a part of this. And I also wanted to excuse myself, which is something women do a lot, and I'm sorry feminism hasn't kicked in for this. This is not my native language, and also we are launching our fund open call today. So my brain is like ping ponging, so forgive me if I don't do such a great presentation as my colleague did.

So to present myself, I'm a journalist. But I am also a founder of a feminist organization called AzMina. We use technology in journalism to change gender rights. I just came into the fund three months ago, and I, myself, did not consider me a fundraiser. I just had to be, because otherwise the organization would be broken. And it's interesting to hear the numbers before because it's so different. And because we have such a small, like 5% of the funding that you guys have here, we have in Brazil, I had to learn how to talk to funders in a way to show them that what we did was connected. Like, I would not talk

about only journalism. I would talk about gender rights. I would talk about technology. And this made me capable of fundraising through multiple sources and to prove impact about journalism, public policies, on empowerment. Because I had to. Because the funding for journalism in Brazil is so small that if I wanted AzMina to succeed I would have to create my own path, and so we did. And this is why I came here, to the Brazilian Fund because I have the same task. Our budget, and this is not on my PowerPoint, this is why I wanted to improvise, and I'm sorry. I'm an improviser. I can't stop myself. Our budget for three years, it's \$2.5 million. And this is after like a huge round of investments from Open Society, Ford Foundation, Luminate, IFPIM, and Oak Foundation, and it is already a lot for Brazil. We are so glad to be doing this, but we are so aware that it's not enough. But we are also aware that because we, I don't want to celebrate inequality, but because of inequality, we created new strategies. And this is also something that I want to talk about, and I think this is something that Brazil can share with the world, how to make people that don't support journalism start supporting it. Because that's what I've done for AzMina, and this is what I want to do now for the Journalists Fund.

I think we need to start talking to other foundations, not the ones that always support journalism, and who are, by the way, backing out. I think I have already started on that. In Brazil, we have a very thriving and creative and innovative media ecosystem, but it's been funded mainly on volunteer work and it's very precarious. But even so, it does a lot of innovation, and it has a lot of impact. It is also very organized. We have an association of those in digital journalism and coalitions in many different ways. So, of course, again, I don't want to celebrate inequality, but this lifting organizations up by your own strength makes you vulnerable to attacks. So this is why we are trying to increase investments in journalism in Brazil and in the Global South.

So if you look at this scenario, this is global, so very in line with what has been said, like only 0.5% initiatives receive philanthropic investment. Oh, no, this is for Brazil, I think, this current scenario. Yeah, sorry, guys. This is also my first time presenting this, as I said, the fund is like three months old. But yeah, I think this is for Brazil. And yeah in Brazil it is even smaller. Maybe in this scenario, you guys can tell me if you have the numbers on the global scenario. But only 0.5 receive philanthropic investment, and most of them are in the southeast region of Brazil, which is the richest and most populated region. And, you know, if you look at the numbers, like they live on 90k dollars a year, and Brazil's cost is not much lower than here. And 26% have no fixed revenue, and 68% have only one to 25 employees. So you have a scenario of everyone doing everything, including fundraising.

So the idea of the fund is that we can act on three axes. And this means that it's important to talk about long-term institutional support in Brazil and in the Global South, because our funding has been mainly on projects, and like one year, maximum two years, and very small. So you can never stop and think about the business and think about new sources of revenue because you are just making do. So this is why the open call that we are launching today is, it can be up to three years, and we hope that this will be enough to add, to create institutional strength. So, we will also help them create this, so there will be a development program that will be created with the organizations. It would not be top down. And this will help strengthening capacities and building more sources of revenue. And we are also launching this data that we collected from the previous slides. It was also the research that the fund has done before the launching, and we plan on continuing these. We also believe that there is a lack of transparency on funds and on the distribution, and that if we are journalists, we cannot be transparent with everything else and not the thing that funds us and with philanthropy.

So our pillars are to respond quickly to needs and opportunities, to ensure equitable distribution of resources, build through dialog and active listening, offer training and develop opportunities, produce knowledge about public interest journalism. So I think I talked way too much, right? So I am just gonna go through the slides a little bit faster.

And so Brazil is huge. It's a continental country, and one of the objectives of the fund is to diversify regional access, and as I said raise awareness to attract more investors to journalism, develop new investment models focused on long-term sustainability, which we seriously, I think, we never had. It would be a first to have in Brazil. And combat territorial concentration of media. Brazil is one of the countries that has, the traditional media in Brazil is one of most concentrated in the world. And the reason why we had such a wonderful ecosystem of new, independent digital organizations is also that, because journalists were very eager to do something new. And so once the industry started failing, they had all this knowledge, and all this change, all this wanting to change the world. So they just go for it. And right now there's like thousands of news and local medias in Brazil. And yeah, also many of the projects only have one project and one funder.

So for building the fund, the conversation started at 2022, alongside with philanthropy, those that I listed before, and who are the ones that invest in journalism in Brazil, and I think in the world also, mainly. So we also did a survey with respondents from different regions of Brazil. This was not done by the current executive director. It was done by two specialists who created a report that will soon also be published, not in English yet, but I will make sure to translate it later. And yeah, that's the report: Decentralize, Expand, and Deepen the Finance of Journalists in Brazil. And as I was talking to my other colleagues from the Global South, global majority, I think this report can also bring insights for other people trying to create a fund.

So yeah, we expect this to strengthen democracy through creating a community, information plurality, the organizations to be more resilient, to change, and the rejection of inequalities and access to information. Brazil has a lot of news desert also. And increased civic participation and trust in democratic institutions, which is also in a historic low in Brazil. What I think I began to say when I talk about money and fundraising is that I consider and don't consider myself a fundraiser. I'm not a fundraiser by choice. I'm a fundraiser because I want to see things happen, and I want to see a better world. So I did some fundraisers, and I still continue doing because we still need to talk about how important journalism is. And I believe this with all of my heart.

However, when the fund started being thought in Brazil, there were serious concerns of how it would centralize funding and how this could harm organizations that were already being funded by philanthropic organizations. So the thing about the fund is that it's not supposed to take away the resources that were already being given to journalism in Brazil, which is already working so much and has done a lot for the country, but to create new sources of funding and to create an understanding that journalism has an impact on democracy, that it has an impact on people's lives. And that it should be a public good. So I'm available to talk about this with everyone who loves to discuss these issues. Connect with me and thank you.

Vanina Berghella Thank you very much. I'm Vanina Berghella, Regional Director for Latin America and the Caribbean at the International Fund for Public Interest Media. Thank you very much for the invitation, Rosental. I don't know if you know this, but in Latin America, we say that Rosental is the father of the online journalism and many other association and initiatives, so thank you for creating this beautiful space to discuss all of these things.

I'm going to talk about the journalism fund that we are supporting right now, but at the beginning I'm going to talk about some things about how we are working in the international fund. Let me try to do this quickly. But as you can see, the International Fund was created in 2022, two years, a little bit more, and it's important to understand that our structure is designed to enable a broad multilateral coalition to unlock new resources in support of public interest media globally. And now, of course, we are having in mind what is happening, and we consider that we are supporting the public interest information, not only the media outlets. The International Fund supports individual media organizations, as well as new initiatives that are innovative in the level of the media ecosystem. This is some priorities. We are talking about increased diversity of both voices and representation, but also supporting the media business model to try to find their resiliency in those cases, which is possible, but, also, doing grant making in a way that is inclusive and in a transparent manner.

Two important things, we established last year in France, our headquarters is there, and this year is very important for us because we established as an entity, as an international organization. What it means for us this, it's about scale and efficiency, doing grant making, managing several hundred grants efficiently, thinking about a single strategy, and especially having in mind that we are doing core funding for the organizations. Those are the regions that we're working. As you can see, we have 26 countries in different regions, but especially focused on the Global South of the world. Now we have almost 80 grants that are active, and this is the money that we deployed in two years, especially last year, we distributed \$15 million, which for us is very, very important, having in mind that we are a new initiative.

So we are talking about our approach in terms of system change initiatives. What we are taking about this. So this is the way, how we are supporting. We are supporting first as a direct funding for media outlets for those that are in a very complex situation, possibly in a capture or extinction situation. Also, we are supporting innovation and transformation for those media outlets that can develop these kinds of things and grow. And the third level of supporting, it's about for those initiatives that are maybe some experimental and that allow us to try to think in a long-term change in terms of level, or structure, or systemic level. These kind of initiatives are very, very important, and you can see here. Well, we are thinking about how to try to change this in that level. But if we can, sorry, if we give you some examples. For example, we're supporting some research in terms of impact of technology and regulation, but also we are supporting these kind of initiatives that we call "Journalism Fund," or of course also supporting driving change of advocacy, actions toward media sustainability.

So let's talk about specifically the Journalism Fund. Currently we are supporting six initiatives around the world with different level of development. We are talking a little bit more about this, but how we define this kind of Journalism Fund. Specifically, we are talking about the local initiatives in which we can unlock new resources of capital, shift power, safeguard independence, having in mind the different governance model, and how we are supporting them. Of course, we're supporting with funding for the feasibility studies in the early stages, advisory in governance, designing, grant making, monitoring and evaluation process, contribution with pool capital, of course, for the fund, especially, as I said, at the beginning, and also facilitating collaboration between each other, sharing experience, and how they are doing. Finally, you can see here where we are supporting this Journalism Fund, and how is this stage of this development. For example, we have in Brazil, we are so proud to support the local journalism fund that Carolina mentioned, and

we are so proud that they are launching today, this week. But also we are supporting in Colombia, the design of a new initiative pretty similar with different characteristics that maybe we can talk a little bit more later. And in other regions as well. And we are starting to talk in other countries for future initiatives.

As you can see here, three very short examples. The Brazilian, I'm not going to talk more about this because Carolina, she did this. But in Colombia we are supporting the early stages, and it's important to understand that each Journalism Fund has their own characteristics. We understand the difference between the country, the context, the needs of each media market and their audience. It's very important to not replicate the same. We understand the importance of the understanding of the local context. This is something that we discuss a lot with the partners in each country to understand what is the best idea, even if it's an experimental initiative, what is the best idea for those countries. And you can see there, our first initiative, it was launching Sierra Leone, so you can also see the different kind of characteristic of the funding as well. For example, in Colombia, they are going to have multi-donor with money coming from public funds, international and local philanthropy, instead of other initiatives that maybe start just with international philanthropy.

And this is the last slide. We are also collaborating with coordinating a Journalism Fund Network. This initiative arises from the demand from partners to connect with similar initiatives. We are mobilizing with them to research the needs of the media ecosystem in each country. They are exchanging experience among the fund creators to support each other. So you can see there, the different ways in that we are working with this network, even if they are in different levels of development, it's important to help them and try that each other can help them to try to understand how they can start and have some different kind of advisory, especially in the beginning. So thank you very much. We are going to have the opportunity to talk about what is the importance of the philanthropy right now supporting journalism. Thank you.

Dale R. Anglin Good morning. Let's see if we can get my panel up. It's coming. So it's so nice to be here. Let me just say, you can see, I think, from all of our speeches today that this is a global problem, right? We are not in this alone, whatever country you are in. If you're a journalist in this room, and I say this every speech I make, thank you for your service. Because right now, you literally are a frontline worker. You are doing things in this country that we need, in all our countries. I have come to love this industry, even though I didn't come from this industry. People ask me why I wanted this job, and I said, "You know you can love journalism even though you're not a journalist." And so here, oh great, okay.

So we started Press Forward about a year and a half ago, and let me just say first, I came to this work partly, I consider myself an AJP baby. I helped start Signal. They schooled me over a number of years about how important journalism is, them and the Knight Foundation. And they helped us in Cleveland create something that we frankly didn't think could be created. And so I love what they do. I stay on the board of Signal because I want to keep my hand in everything. And we are now in four cities, even in Columbus, and trying to get to five. So very proud of that work. So we see ourselves as an extension, Press Forward, of all the work that's come before us, including the work Rosental has done. We are just the next step. And frankly, if you think back, think not just about the journalism industry, when you are trying to revitalize and bring back an industry, you're going to need lots of different types of efforts, right? And you're going to need those efforts over multiple years. So that's what we see we are. We're the next level of that, and there'll probably be some more after us. And one of the things you have to engage in those efforts

is philanthropy. And so really, even though AJP had done a lot of work in starting incredible models and getting them really rooted in community, we felt like there was a need to bring even more foundations together. Because one thing, I've been in philanthropy for almost 20 years. And whether it's good or bad, the one thing you know in philanthropy is that we like to learn from each other. We don't always do a good job sometimes of learning from others. And so this is really a funder-to-funder conversation that's been happening in Press Forward, and then we're bringing in others as we go.

So when we say ground up initiative, think of it as local foundations ground up, not really everybody just on the ground. We have decided, similar, to invest in four pillars because we can't do everything, you can't boil the ocean. And our four pillars are sustainability, similar to AJP, right? You've got to make sure that these outlets are sustainable. And then we added on equity, infrastructure, and policy. Because if you're going to revitalize an industry, you have to think about all of the ways in which that industry could be supported. So philanthropy does a very good job, always. We've done it in the arts. We've done in economic development. But thinking about the things that help undergird the industry, and that's infrastructure. What makes it tick, no matter which which outlets are there. And then we also know, we agree with Sarabeth, that this really is a public resource, a public good, and so how do you get more government dollars in the right way to the outlets?

You never tell a foundation how to do its job or how to invest its money. And so we designed a process that allowed, it's kind of like colleges, I say, you know, you're affiliated with the group of alumni that care about the library, or you care about your class of 1982, or you care about the sports. So we designed our process at Press Forward so the funders could align in the ways that they wanted to. So we have aligned funders, those are funders who do their process, their grant making process, in the way that they always have done it. But they join Press Forward through working groups. We have, for example, we're about to start a youth and young adult working group. We already have one on public media. We have one on public policy. We're going to have one health care. And those are those funders that care a lot about health journalism or climate journalism, and they learn from each other. And over time, we hope they will fund together in this space.

And then we have a pooled fund, and that is really, I call it our innovation fund. And when you join a pooled fund, if you're in a foundation, we have about 16 or 17 now members in that pooled fund, that's really where the really fun, experimental stuff can happen. So when you see us putting out open calls at Press Forward, it's from our pooled funds. And it also, it gives, you have a pool fund for multiple reasons. It gives cover to foundations who can't normally do that type of grant making, but they can do it through a pooled fund. It allows you to, frankly, the work that we need to do to revitalize this industry cannot wait on board meetings. And so through a pooled fund, we can do fast grant making. We can not wait for a quarterly or a biannual board meeting. And then you can experiment with things that people wouldn't normally do. And so our open call last year to support small outlets, outlets under a million dollars, was frankly pretty novel. And we had a number of our foundations say, "Hmm, we wouldn't have normally done that." I said, "Well, you can do that through the pooled fund." And let's be clear on why we did that. We will not have one solution to solving this problem. We have lots of different types of local communities, and so we need lots of different types of local solutions. And you see that, different types of models. Big organizations, legacy, that are adjusting how they work, changing from for-profit to non-profit and then franchising out to multiple parts of their state. You've got small entities that are learning how to collaborate with others on editorial, and reports, and stories. And they're doing that kind of stuff. We've got groups that are sharing services back office, and that's a way to go. We've got groups that are just focusing on languages

that never before had news in their spoken language. That's happening. We've got so many different types of things happening. We wanted to make sure that the funders understood that you should be thinking, you shouldn't judge an outlet just by its size. You should be judging an outlet frankly by the reputation that it has and the impact that it's having in that community. And you could have a three-person outlet, and we've got lots of stories that are having an outsized impact. They are finding things that are happening in the community that nobody else knew about. So we did that on purpose just to highlight small outlets.

And then we have our locals. And our locals is what's fun right now. We're now at 36 chapters in about 29 states and another seven or eight probably coming online in the next year. And that is really what I call our grounds up because if you're going to think about We're trying to position, let me say, we now are at, we started with 20 foundations, 22, we're now at over 90. And that's in a year. And that wasn't just from me calling them. That's from people reaching out to us because everybody sees this as an issue. We've traveled all over now. It does not matter what type of state you're in, what type community, red, blue, purple, it does matter, big or small, everybody wants local news, and everybody deserves local news. That's not even a question. I love that part of the travel where you can see people needed for public safety for all sorts of reasons. So we haven't had to sell this. What we do have to sell is that if you are a foundation, I want you as reporters who go and ask for money to understand this, when you are asking money from a foundation internationally or nationally, often those foundations have planned their budgets three years in advance. So if you're asking them to give you money right now for something that's happening, that means they're taking it away from something else. And you have to understand that, and so you have to justify why would you want them to do that? And so we tell stories all the time to journalists about you've got to tell your story better. You do a great job of telling everybody else's story. You don't do a good job of telling your own. And you've got to learn how to do that, and you've got to learn to do that over, and over, and again in multiple ways. And I know it's work, I get it, but either you have somebody on your board to help you do that, or you figure out how to do that, or you have some of your staff figure out how to do that. I'm just letting you know that it is the way the world is going to work going forward.

Like I said, we're now, actually we're at 90, that's an old slide. These are where our chapters are. We actually finally, a couple of our foundations, our founding foundations, are also now given internationally like MacArthur. And so we actually have funded some stuff overseas. Our local chapters alone, and that's only about half of our local chapters, raised almost \$40 million in less than a year. And we're finding that they are helping set tables locally with not just foundations at the table, but with other assets that they have in the community. And we literally give them toolkits on how to do this, is work with your local libraries, work with your local universities. A number of our chapters have created advisory boards or grant-making boards as they raise that money. It shouldn't just be the foundation itself on high saying where that money goes. It really should be the community thinking about hmm, we've never had to... This is what normally happens. We've never had to think about our local news ecosystem. It just was there, and then it wasn't. And so, well if we're going to revise it and bring it back, what should it look like? Because frankly it was never perfect. It never covered all the people that it should have covered in the ways that they wanted to be covered So we want to set a table, that's what these chapters are doing, to have a long-term conversation, this isn't a two-year thing, about what should our local news system, what do we already have, what would we like to have, and in what format, and how do we know that, and how to we engage with audiences, and frankly, I want to be honest, force our outlets to sometimes change how you do your work. You're used to just

on high writing something and assuming people will come. That's not the way it works anymore. There's so much news that they can gather from other places. You've got to think about audience.

And so Press Forward sits in between two industries that need to both shift if we're going to affect this particular issue. Philanthropy's got to move a little faster. Of those something like 90 foundations that are in our midst, like three-fourths of them have either never funded journalism before, or very little, and none of them have strategies around journalism. Don't assume they have that. We are positioning journalism with all of the foundations that we work with as something that is not taking away from the arts, or taking away from your funding for economic development, or whatever strategies you have, it is in the bucket of you. All foundations do capacity building. They do leadership development. They fund a development officer. They fund training. We consider news in that bucket. It's foundational to every other challenge that you are trying to address. So don't see it as you're taking money away from your arts. You're boosting what other solutions you are doing in the arts. You've got to also talk to them about that. Do your research. I would just say that. But position yourselves in ways that show the impact that you're having on the ground.

Last year we invested over \$200 million in a lot of different types of outlets. I talked about our open coverage call. Right now, the two things that we're doing right now is we have an infrastructure open call that's out right now. We will be announcing winners in June. That's what I talked about, the piping that goes in to make sure that this industry is sustainable. We wanted to do that next, because this is not about supporting an individual outlet's infrastructure. This is about supporting the industry's infrastructure. And then we're spending some time focusing on public policy, because there's some stuff happening in Washington, so we're focusing on the states, and we've just done our first five grants in five states to help those states figure out what type of public policy do you want in that state to support local journalism? And there's going to be a mixture. It's fine. We're agnostic. We have certain principles we would like to uphold, but we still, it could be fellowships, it could be tax credits, it can be all sorts of things. We just want to help states figure out how to do that.

So lastly, this is what I always, when I'm talking to journalists, like I said, tell your own story, tell it of impact. And how do you even know that? Somebody said to me recently, "Journalists need to spend more time in community, not helicoptering into that community, but really hanging out in that community." And so someone told me recently about a story on education, which is the thing that I came from, and I said, "How did you even know that that was a story?" And they said, "Oh, one of the parents, some of the parents came and told me, the journalist." And I said, "Then you don't need the rest of us anymore. If the parents are trusting you to tell you that story, you have won. That means you have been accepted into that committee." That is what we want. That means they will support you. We need things like that. I said explain how to work. And then the last thing I'll just say is that you are a naturally competitive industry. I have learned that over the last year. You cannot be that going forward. I'm just letting you know it doesn't work. You have to be collaborative. We have to find, we're finding ways in the foundation world to encourage you to be cooperative, to help you be collaborative in all sorts of ways. Shared services, editorial, all sorts of things. That's the only way we're gonna be able to do this. There's less of you now. We have to be efficient about our money and our time, and we have to work together to share when things are working with other outlets. I think I'm going to stop there. Thank you.

Jim Brady I'm going to do a quick, this is a lightning round of like 90 seconds per, but obviously there are folks out there interested in getting funds from organizations that you were, what is the advice you would give to people who are seeking funds from your organization, or even just more broadly? What advice would you give to the people who are trying to raise money who maybe have not had a lot of experience doing it? You want to start Dale, and we'll go that way?

Dale R. Anglin I'll go with my three. You have to really spend a little bit of time doing your research on foundations, even if you're talking to high net worth individuals. Okay, so let me add a fourth to that list. I know it's easier to write a grant to a foundation, but frankly, in every single country, there is more money with individuals. And so you've got to get comfortable figuring out an individual donor strategy. We have many places now in the state's outlets that are figuring that out. We're literally hosting a conference in about a month with like 300 outlets to help them understand how to do things like that. It's not enough to just focus on organized philanthropy. There are people who want to support you. And you can start small, but I would just say that don't forget about high net worth individuals, even not high net worths. If someone gave you \$500, they probably have the capacity to give you more, but you've got to go back and talk to them. You can't just assume the \$500 is the only way, the only thing that they're going to give to you. So besides telling your story and doing your research, I would say don't forget high net worth individuals.

Vanina Berghella I agree, but also I could recommend some more pragmatic things about how you present your proposal. So many times we can see the proposals that are not coherent with the organization, and the money they're asking, and the things that they want to do. So it's very, very important, of course, to understand and know very well the organization that you are asking for support. And how is the match between your organization and this donor, but in terms of the proposal, it's important to be very, very clear with the objectives. How is your structure in terms of the organization, if your team can manage this kind of funding, it is important to be clear with that, because sometimes it's not coherent. So not just I'm going to ask for the money that I need, it is the money that I can manage, and what I can do with that money.

Sarabeth Berman I'll add that people fund opportunity rather than need. So coming and saying "I need this" is not going to inspire folks. What you need to inspire people around is the opportunity to cover your community more effectively, and to demonstrate to them what the gaps are in your community, what the opportunity is if your news organization were to grow. And then I would also say that having a real understanding of what your business model is and how you are going to achieve sustainability, that doesn't need to happen overnight, but you need to have a vision for what that looks like because we are rebuilding an industry across this country and this world. And we need it to be resilient, and you have to have a theory for how to do that.

Carolina Oms So I agree with everyone already contributed. So I would add about collaboration, also not only amongst ourselves, journalists. I think journalism has been very comfortable in a position of a hierarchy between us and the people, the sources, and also talking only to other journalists. We need to collaborate with techies. We need to collaborate with people from digital rights. We need to collaborate with people who talk about the things that our media talk. So if you talk about gender, go talk to the feminist. If you talk about race, just get around and find out how people are talking about what they are doing. Think of a way to collaborate together. Those activists, human rights people, they are eager to share their message. You can exchange, and this will also make your

pitch anywhere stronger because people will know about you, they will recommend you. This is a strategy that I have already used, and it's worked so, so much. And also, when we ask for proposals from journalists, and I'm so hoping that when the open call comes out, when I say what's your impact, do not unload me with data that does not mean anything. Tell me stories also. Just not how many clicks only, of course this is also important, but what has this achieved? Has anyone in your community told you about how the stories you published changed her in anything? So this is something that you were also saying, like tell your story properly. We really don't, because I'm not sure why, but we are just like we're journalists, we save the world, and we don't have to convince anyone. Yes, yes we do.

Jim Brady There's a lot of questions coming in magically via this iPad, so I'm going to try to sum them up, because a lot of them are touching on the same topic. I mean, globally there's been a rise of leaders who had best used the media as a foil, and at worst are trying to bring it to its knees because they view it as a threat to power. How are each of you managing sort of the threats against journalism in the portfolios that you manage? And we'll start, why don't we just go in the same order.

Dale R. Anglin So we're doing two things. Remember I said, we sit in with two industries. We sit with journalism, but we also sit in philanthropy. And philanthropy is also reeling from all the things that are happening and trying to figure out what to do. So we've been doing scenario planning with our funders. Actually we started a few weeks ago. Just on, not just for the news, but in general, how are you going to adjust your work based on all the things that are happening? Do you have a rapid fund if something changes? How do you think about risk with your board, with your staff? How are you thinking about where news fits into all of that? And so we're going to be doing a lot more of that. And then we are also talking with a number of partners. It would not just be us alone, figuring out if there are ways that we can support, frankly, legal support for our journalists in the US.

Vanina Berghella This is something that was happening in the countries we operate in since a long time, it's not new. But maybe the difference now is that many of them are very obvious doing, you know, obvious trade in the journalism, talking about them, and talking about the specific journalists in social media. So this provokes polarization in society, so it's harder to work in each country. But in our case, we assess this kind of risk when we start to talk with some media organizations and understanding how they are operating, if they have protocols in terms of security. And in the case in which they need, we are supporting to create those protocols, engage with other organizations that are specifically working on that and contact with them. And we are monitoring all the time this situation. We have a very open conversation with our grantees, understanding what is happening in their countries, and we are evaluating the current situation and trying to see in advance what is going to be worst, to understand that. So this is something that we, I mean, we understand as one more thing that we should pay attention since the beginning with our grantees.

Sarabeth Berman I would say we think about this in two ways. One is an industry that is in financial turmoil is less well equipped to handle these challenges, and so supporting organizations to become financially sustainable is an essential part. And the other is supporting organizations, as my colleagues have said, on really being proactive about legal threats. And so we've invested in legal support for our organizations.

Carolina Oms That's perfect, I was going to start with that. There is a lot of money put into projects to support journalists who are suffering legal attacks, but there is much less on the

structure and the capacity building of these journalists. And even if you have a good lawyer, if you are under attack, and you don't have infrastructure and people to support you in your organization and in your ecosystem, you will burn out. And I've seen this in Brazil. So, and about this, Brazil is a new democracy, never fully developed. I don't think we have never had a democracy with all of the rights that we should have had, like racial, gender, access to education and health, which is necessary for a democracy to rise. But so, because of that, I think we have a lot of experience with legal threats. It did not begin when the far right came into power with Bolsonaro. No, our judiciary system has always used its structure to attack journalists when we fight the powerful ones, so I'm not sure. Like it got a little bit worse with Bolsonaro, of course, but strangely, it got a little bit better because we got more funding, structural funding. Because people started looking at us like, oh, look at the far right is rising in Brazil, maybe it will get to the rest of the region, Brazil is an important player, so let's invest. And then Bolsonaro got out of power, and things were solved, bye bye. So this is also a matter of funding because there is no stability, emotional, financial, institutional without a business model that can support itself. And we have not yet reached that point, anywhere apparently, but we are getting there.

Jim Brady I was just going to add from the Knight perspective, it's tricky because if you move all your chips from funding sustainability to providing legal support, that does weaken the business sustainability piece, and the more wounded the business is, the easier target it is for power. And so it's like, you have to move enough money over to provide the proper support and be there when those threats emanate, but you still have to keep one foot in the sustainability piece. I think to your point, Sarabeth, that if that fades away, then it just makes us all easier targets. And so I think that's why we stay focused on that as well. I think we're down to one minute now. So I don't know that we even have time to, I don't even have a good lightning round question that can be one minute. So I guess we'll just buy Rosental a minute back. So thank you so much.