

## The Financial Times hones its digital video strategy and explores new formats to grow audience loyalty

The Financial Times is an English-language international news organization owned by Japanese company Nikkei, Inc. It has a special emphasis on business and economic news for the global business community.

### OPPORTUNITY

The Financial Times wanted to better understand how to build meaningful relationships with its digital video audience and grow its subscriber base — particularly with younger viewers. It saw an opportunity to hone its video strategy and explore new formats that would help drive audience loyalty and growth.

### APPROACH

In order to increase publication consistency and better engage audiences, the Financial Times built up its team, experimented with new formats, and integrated analytics into its digital video strategy.

**Building up the team:** As a first step, The Financial Times hired a channel manager to optimize its online digital video platform and develop an engaged community around its content. It also hired a motion graphics designer/producer to work with the existing team in developing different uses and styles of motion graphics for stories. The company made significant investments in hardware and software to allow for experimentation with 3D animation and also built a custom studio for digital video production.

**Engaging viewers:** The team then started experimenting with new ways to engage audiences, including Community posts, comments, and digital stories. Via Community posts, they promoted content about the economy to broaden the audience's understanding of what the Financial Times offered and invited audience feedback and ideas. They experimented with several digital story formats, including a conversational short story style where a journalist would give five facts about an interesting news topic. The team closely monitored video comments and responded to positive and insightful feedback with likes and calls to action, and removed inappropriate or offensive comments. They also used comments to promote other videos, playlists, and the overall channel.

**Experimenting with format:** The video team wanted to test a digital-first series called "The Road to Brexit", which was different from the one-off videos they had produced in the past. The series had a playful tone, which resonated well with young audiences, but it also leaned into the journalistic integrity associated with the Financial Times, so the traditional audience responded well, too. The video team focused on engaging viewers in the comments section, getting reporters to answer audience questions in future episodes, and polling for new episode ideas. They added a humorous invitation to subscribe at the end of episodes, which helped raise awareness about the channel and increase subscriptions. In addition to this series, the team also explored a variety of other new formats and topics to see what would drive engagement and loyalty.

**Measuring for success:** The team used analytics and content and audience insights to help evolve their video commissioning and publication strategy. Success was measured in increased views, watch time, engagement, etc. and broader interactions with other Financial Times content.

### RESULTS

By investing in its digital video team and strategy, the Financial Times has successfully grown audience loyalty and subscriber numbers.

- **Average view duration up by 57%** (from 1:56 to 3:03 minutes), indicating higher interest from audiences.
- **23% increase in impressions, 47% increase in likes, and 30% increase in shares** (up from previous quarter).
- **Increase in subscriber base** from 300K to 400K.

### LEARNINGS

**Engage with audiences to drive loyalty:** The team found that loyal subscribers engaged deeply with the comments section and enjoyed being rewarded with likes or replies. Asking people for advice on which topics to cover or questions that journalists could answer was a great way to deepen engagement. The team also found that if subscribers responded well to a video or series then those videos tended to perform better.

**Use platform tools:** The Financial Times video team employed digital video platform tools as a way of better reaching and engaging audiences. They found that Community posts were a great way to showcase the breadth and depth of their journalism. They also learned that GIFs engaged viewers much more than still pictures, videos, or text, and that there was an appetite for charts and data to inform viewers looking for reliable sources of news.

**Lean into analytics:** Prior to this project, the Financial Times didn't make decisions based around digital video analytics. But once they started taking into account insights, the team could say with certainty which content performed well (e.g., longer videos) and therefore where they should invest resources.

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**Once we built momentum we really feel like we started to show progress and hit our stride in terms of content output and results. In one year we increased our views, subscriptions, and watch time significantly, and uncovered content that resonated well with our video audience — there was an appetite for short explainers on markets and the global economy, and longer videos about politics and the news.**

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