

New Internationalist

Business Plan 2017

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1 Executive Summary

New Internationalist is a leading independent news organization dedicated to socially conscious journalism and publishing, based in Oxford, UK.

We have over 40 years of publishing under our belt, a loyal, committed readership of over 23,000 subscribers and close to two million visitors to our website each year.

The media are going through turbulent times. Print magazines are taking a knock and keeping up with digital developments is expensive. Yet change has also brought great opportunities – the chance to reach a wider public and engage with readers in new, exciting ways.

To scale up and stay strong and flourishing into the future, we are raising capital through a Community Share Offer. With this cash injection we will refresh our magazine brand, develop our digital offering, expand our book publishing and grow our Ethical Shop social enterprise.

Along the way, we will become a multi-stakeholder co-operative owned by thousands of ordinary people around the world who are invested in our future and share our values.

New Internationalist is building a movement for a media that brings people together and works to inform and inspire – not divide and polarize.

Armed with new perspectives, bright examples and bold ideas, we can drive the change we wish to see, together with our readers.

We are achieving our mission through truly global journalism with facts and heart, which charts a road map to a more equal world.

OUR STRENGTHS

We serve the public appetite for truthful, independent media that promote honest dialogue and debate.

We are a well-respected, credible brand with international reach and a 44-year legacy as well as the ability to engage a wider audience.

We have a loyal and dedicated following of readers, supporters and donors around the world.

We are an international organization with offices in North America and sister companies in New Zealand and Australia.

We have a diversified business model, poised for expansion.

KEY DEVELOPMENTS

With the money raised from the share offer, New Internationalist will invest in five areas of our business. We will focus on re-branding our flagship magazine, boosting our web traffic and publishing arm, and increasing other revenue streams such as the Ethical Shop.

1. Increase print sales

Redesign and launch a new-model magazine. A higher-value product with a stylish and modern feel, this will reflect the quality of our long-form, in-depth journalism with a global perspective; a subscription drive will target the education market, home to nearly a third of our subscriptions.

2. Expand our digital reach

Transform our website, increase our digital output in popular formats such as video while building new web subscription models and other revenue streams to monetize this traffic and cross-sell other New Internationalist products.

3. Grow our publishing business

Increase book sales through trialling new partnership deals, starting with a unique global trade unions imprint.

4. Develop our Ethical Shop business

Boost our revenue-generating services, including our Ethical Shop mail-order business and contracts work, by taking on new clients and expanding our customer base and product range.

5. New events programme

Expand our existing events programme, increasing the number of workshops for university students, and host regular coffee-shop events, as well as an ethical careers fair.

**Our Facebook
followers
tripled
last year,
bringing our
social media
following to
110,000**

2 Company history

New Internationalist has published consistently since 1973. It was originally formed around a kitchen table in Benson, Oxfordshire by Peter and Lesley Adamson, with the aim of offering a refreshing, radical analysis of development and rich-poor world relationships.

Since then, we have continued to pioneer a unique form of global journalism that has always prioritized themes of social justice and inequality. We major in human stories in parts of the world overlooked by the mainstream; we ground complex realities in their structural context, and always celebrate a better way of doing things.

Over the past 44 years, we have won numerous awards, winning recognition from the UN, Amnesty International and others. We have a loyal base of around 23,000 subscribers to our print magazine, which comes out 10 times a year.

Our website and social media following is growing steadily. The site attracted 1.8 million visitors in 2015-2016, our social-media followers now number over 110,000 and we reached an unprecedented 28 million viewers via Facebook and other channels in 2015.

Since 1980, we have run as a workers' co-operative – the most long-standing media co-op in the UK – and since 1986 have operated an equal-pay structure.

From the outset, New Internationalist has aimed at self-sufficiency and we are used to managing a complex business. While the New Internationalist magazine has always been our flagship, we have other long-standing income streams. We began publishing calendars in 1983, recipe books in 1990 and the No-Nonsense Guides education series in 2001. A thriving publishing arm published 19 books in 2015.

We have run a mail-order operation since 1983, which scaled-up in 2000 to take on Amnesty International customers and now provides revenue for other affiliates ranging from Friends of the Earth and Ramblers to War on Want. We relaunched this operation as the Ethical Shop in 2015, and recruited several new organizational clients.

We earn additional income from publishing contracts for NGOs, and fundraising, which brought in project grants from the Joseph Rowntree Trust and the European Journalism Foundation in 2015. We are lucky to be able to count on support from a Friends scheme involving committed readers and supporters across the world.



Now we are at a critical juncture. We cannot escape the fact that print magazines are in decline across the Western world. Subscription income has dropped significantly in the last few years. And although New Internationalist's circulation grew last year, along with digital sales and our Ethical Shop business, we now need additional investment.

In response to losses in recent years, New Internationalist has already taken significant measures to free up capital and cut costs. They include cutting the company pension scheme, reducing staff time by 10%, selling our building and moving to rented premises.

There is an urgent need for New Internationalist to become self-sustaining again. We have never had recourse to a billionaire backer or accepted corporate advertising. We see the solution in our readers and supporters who share our values and appreciate what we publish.

With our planned share issue, which coincides with our 500th edition, we will launch a Community Share Offer that we hope will secure our future; providing the capital that will enable us to survive and thrive in the 21st-century media landscape.

If we are successful, we will be able to transform our organization and return to profit by 2020 – and ensure that our truly global journalism can continue to inspire and inform hundreds of thousands of readers, new and old.



3 Industry environment

Journalism in crisis

Rampant misinformation is an acute and growing problem. Even before fake news stole the headlines, polls showed that trust in the media has plummeted¹ with confidence in journalists languishing at 25%², on a par with estate agents.

It's not hard to see why. Britain has a highly concentrated media environment with three companies controlling over 70% of national newspapers.³ This trend is mirrored worldwide⁴ and is exacerbated by the economic conditions of the internet, which favours large, highly capitalized companies.

Powerful individuals with vested interests cannot be trusted to tell the truth – instead, they distort the media landscape to suit their interests and personal views.

Meanwhile, the downward pressure on profits means cutbacks in the expensive work of investigative and in-depth journalism, meaning lower-quality news and recycled information.

In the face of the major challenges of our time – the rise of demagogic leaders such as Trump, climate-change disruption and yawning inequality – we are going to need consistency and truth, not clickbait.

New Internationalist offers the perfect antidote. We can open up the arguments, bring fresh perspectives, bold ideas of how to change things for the better – and get progressive voices heard more widely.

We know there is an appetite for our brand of public-interest media; we see it reflected in the growing demand for our stories. Web traffic is growing steadily year on year. Facebook followers tripled last year, and our video coverage of the COP 21 UN climate talks in Paris went viral. In the week after Trump's election, we saw the average weekly subscription rate online jump by 300%. We also see a growing public rejection of media distortion, with the emergence of campaigns such as Stop Funding Hate that takes on the tabloid media for its attacks on the vulnerable.

Finally there is a growing awareness that a funded model is not a failing model – it is the reality of today's media landscape.

In a world that is more divided than ever, we need to get our story straight

'The real problem is the rise of post-truth politics. The challenge is to be relentless in our insistence in calling out lies and misinformation.'

Professor Christopher Rootes, director of the Centre for the Study of Social and Political movements.

¹ nin.tl/YouGovTrust

² <https://nin.tl/IpsosMoriTrust>

³ <http://www.mediareform.org.uk/who-owns-the-uk-media>

⁴ <https://nin.tl/ConcentrationWorldwide>

The market for our products

Print

Rumours of my death

In spite of the challenges facing print today, it is by no means dead. The printed page remains a more profitable vehicle for editorial content than the internet. And while circulation may be on a downward trend, people are still more likely to pay for a print product than a digital one. Print ‘eyeballs’ are more valuable, because on average, people spend five times longer looking at an article in print than they do online.⁵

Meanwhile, paradoxically, there is a growing buzz around certain types of print media, particularly independent, alternative magazines. According to Jeremy Leslie from MagCulture, ‘we are experiencing a golden age of magazine publishing’.

New players are on the scene that make a virtue of print’s limitations – creating an engaging experience for the reader, leisurely long-reads, optimal design – and they are thriving as they experiment with frequency, page design and formats.

Digital

In all formats everywhere

Journalism is being produced in a context of increasing digitalization, with more and more people consuming news from phones and tablets. Online advertising revenues are captured by platform providers Google and Facebook and do not filter back to the content providers.

Yet the internet is a double-edged sword. On the one hand, people expect news for free and are less inclined to pay for it – just 9% of people are prepared to pay for news, according Reuters’ Digital News Report 2015. Yet average payments tend to be highest in our key target markets of the UK, US and Australia, where ongoing web subscriptions are common. Voluntary web subscriptions – a model more in line with our politics – have worked in the case of the leftwing news-site *The Canary* and others.

On the other hand, websites and social media are the perfect tools for promotion and sales locally and internationally. The internet has given us reach beyond our wildest dreams, bringing unprecedented exposure to our global stories, allowing our hopeful message for change to reach millions.

But survival will take constant innovation and forays into new formats. By 2017, video will make up 70% of all consumer digital traffic. We must be there, to be seen.

‘Publishing for inspiration is in vogue again’

**Jeremy Leslie,
MagCulture.**

⁵ Julia Cagé, *Saving the media*, 2016, Harvard University Press.

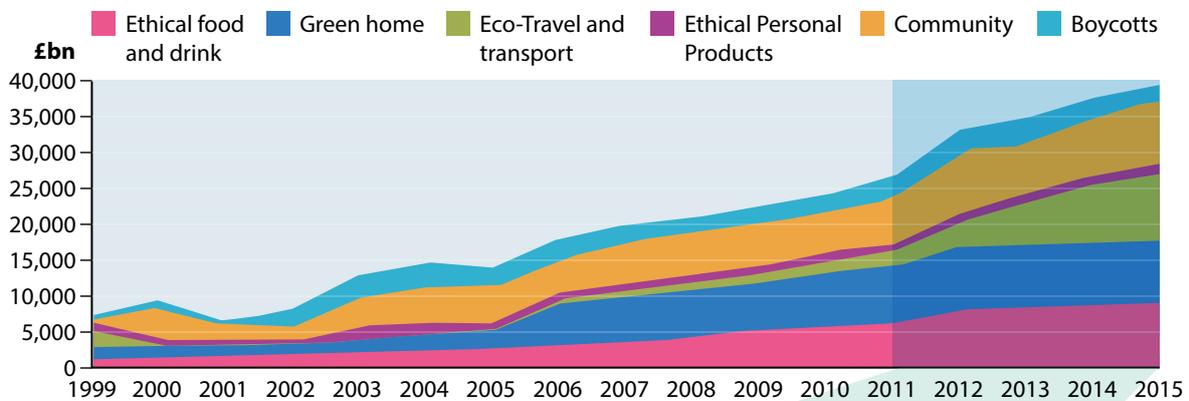
Ethical trading

Tapping into a growing market

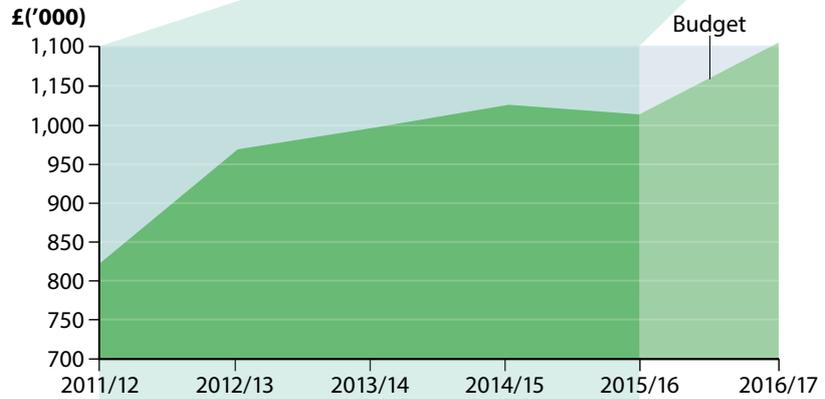
Ethical sales in the UK have grown steadily since 1999, to hit £38 billion in 2016. Our Ethical Shop social enterprise, which was rated ‘most ethical retailer’ in 2015 by Ethical Consumer, is well placed to tap into this growing appetite for no-harm shopping.

It is clear to us that our niche market is ripe for growth. In 2015, we converted the New Internationalist shop to the Ethical Shop, and expanded our ‘affiliates’ model that sells products on behalf of charity and campaign groups such as Friends of the Earth, Ramblers and War on Want. Since then, we have attracted several new partners.

Ethical spending in the UK, 1999-2015



New Internationalist mail-order sales 2011-2017



4 Growth plan

The share-offer capital we raise will enable us to expand both print and digital audiences, and increase sales from our Ethical Shop, books and events.

Print and digital journalism

Our stories will continue to deliver the facts in their structural context, carry authentic voices that connect people with each other across the planet, and feature bright, bold ideas of ways to change things for the better.

To expand our audience we will not compromise on quality, and will continue to dedicate time and resources to research for writing long-form articles, producing compelling infographics and trialling new digital formats.

MAGAZINE We will redesign, launch and market a new-model magazine. A higher-value product with a stylish and modern feel, this would reflect the quality of our long-form, in-depth global journalism. We will consider reduced frequency from our current 10 issues a year and new formats aimed at making it a more leisurely, reflective and pleasurable read with a stylish and modern feel.

The updated magazine will bring in new audiences, sell better on the newsstand and tap in to the thriving market for independent magazines.

It will be accompanied by a targeted institutional subscription drive for the education market, home to a third of our subscribers.

Revenue streams and assumptions

Magazine subscriptions are on track to increase this year, and renewal rates are high at 76%. Marketing budgets will be maintained to continue to attract subscribers.

We expect the new-look magazine to drive an increase in newsstand sales. The loss in advertising revenue from any reduction in frequency will be more than offset by editorial savings.

WEBSITE We will fund a major increase in content on a fully responsive website, majoring in popular formats such as video.

This will extend the reach of the New Internationalist and get our accurate, meaningful stories out to a wider audience. Our website will allow us to provide topical, on-the-ball commentary about current and world events in formats that are consumed by younger audiences, and promote new ways to engage on multiple platforms.

Investments include training in multimedia production techniques, the creation of a new digital intern post, and a greatly increased editorial budget.

We would also create a rolling ‘digital-reporting’ fund for online-only reports and equip our newsroom with a video-editing suite.

The building blocks are already in place. In the past year, we have migrated to a new content management system and learned the principles of agile testing that will allow us to develop our website infrastructure. After extensive market analysis and research into online funding models, our digital strategy will lead off by trialling new web-subscription models, including ‘pay what you want’ and other voluntary options

Revenue streams and assumptions

We predict that multimedia projects and site improvement will double traffic to our site – currently at 1.8 million visitors per year, by the end of 2017. In line with current sales patterns, that will have the knock-on effect of increasing print and digital magazine subscriptions by 30%.

The increased traffic will enable us to make a go of web-subscription and membership models. Our skills in lean-testing approaches to digital development will be essential to finding successful revenue streams from online traffic.

The Ethical Shop

We are not interested in making money in a way that increases exploitation and inequality in the world. So, to subsidize our journalism over the coming years, we will invest in our Ethical Shop mail-order business to expand our customer base and increase sales.

Work will include a systematic audit and expansion of our affiliates model, enabling us to take on new partners in addition to our current group which includes Amnesty International, Friends of the Earth, Ramblers, 38 Degrees and War on Want.

At the same time, we will increase our profile via a major increase in our marketing spend – particularly digital marketing – and will review and increase the range of ethical and fair trade products we offer to buyers.

This injection of funds is also key to satisfying our seasonal cash-flow requirements, which will grow as the business expands. It means we will be able to pay our small suppliers promptly before the goods are sold later in the year.

Revenue streams and assumptions

New Internationalist is a seasoned ethical retailer with a strong track record. We have managed mail-order sales for Amnesty International (UK) since 2001 and since then have generated over £2 million in revenue for charities.

We know this is a niche market because we are the only organization offering this service: income generation for charities via ethical means. As our shops are ruled by strict ethical principles – buying from fair-trade suppliers, buying products made from recycled products – they are particularly attuned to the interests of supporters of charities and other NGOs. That is why, since launching the Ethical Shop brand in 2015, new affiliate partners have come knocking on the door, without our having to seek new business. Until now we have not had the capacity to take on all of these potential partners.

Our shops business relies on scale to be successful, and we anticipate that, as we take on new clients and increase our customer base, our profitability will grow. In the current financial year we increased sales by around 9%. In the three years after the new investment, we project that sales will increase by 40%.

Publishing

Our first post-investment project will be a new imprint called Workable Books that will publish books for, and by, the trade-union movement all over the world.

Two years ago, New Internationalist had unprecedented success with our publication *Blacklisted*. The book was pivotal in winning one of the biggest court settlements in UK history in favour of trade unionists. We will partner with the General Federation of Trades Unions (GFTU) to deliver this ground-breaking labour series covering a range of genres – from fiction and the arts to education and biography. In the first year we will publish 3-4 titles, and up to 6 titles per year subsequently.

Additional staff time deriving from investment will enable us to expand other parts of our publishing programme, boosting our support for diverse world literature and the reach of our educational titles, including English for Speakers of Other Languages (ESOL) teaching materials.

Revenue streams and assumptions

The GFTU, our principal partner, will be a gateway to new markets through its access to, and contact with, unions in the English-speaking world with a combined total of 250,000 members.

By 2017/18, the investments in publishing outlined above will have increased our sales by £100,000 compared to our 2016/2017 projected results.

Events

We plan to expand our events programme over the next three years, to attract new readers and expand our subscriber base, and as a platform to share and promote our core values.

In order to achieve this, we will run an annual Ethical Careers Fair in London, and a programme of Meet the Editors events.

We will also grow our university workshop programme, which tailors the content of our magazines for students.

Revenue streams and assumptions

Our highly praised universities workshop programme is already over-subscribed, so we know there is a market for bringing relevant, political material into sites of tertiary education.

Based on results from our existing workshop programme, we estimate that our events portfolio will contribute to an annual growth in subscriptions of about 5%.



5 Financial projections

Investment in £'000s

	2017/2018	2018/2019	2019/2020	Total
Investment				
From share offer	207	167	126	500
From New Int Reserves	92	0	0	92
Total investment				592

Investment allocation in £'000s

Magazine & digital	123	53	52	228
Ethical Shop	100	40	0	140
Books Publishing	52	55	58	165
Events	22	17	14	53
Contracts	2	2	2	6

All amounts in £'000s	Actual		Projection		
	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020
Print & Digital Magazine					
Income	649	599	644	683	713
<u>Expenses</u>					
Cost of Production	(338)	(324)	(373)	(303)	(303)
Staff & O/H	(444)	(349)	(377)	(379)	(380)
<u>Net Profit (Loss)</u>	(133)	(74)	(106)	1	31
Investment required to achieve assumptions			123	53	52
Sales Growth %			7%	6%	4%
Publications					
Income	361	378	450	480	510
<u>Expenses</u>					
Cost of Sales	(270)	(281)	(319)	(312)	(325)
Staff & O/H	(181)	(183)	(185)	(186)	(185)
<u>Net Profit (Loss)</u>	(90)	(86)	(54)	(18)	0
Investment required to achieve assumptions			52	55	58
Sales Growth %			19%	7%	6%
Events					
Income	0	0	10	15	22
<u>Expenses</u>					
Staff & O/H	0	0	(22)	(17)	(14)
<u>Net Profit (Loss)</u>	0	0	(12)	(2)	8
Investment required to achieve assumptions			22	17	14
Sales Growth %				50%	47%

Mail order and web business					
Income	1,013	1,113	1,165	1,284	1,557
<u>Expenses</u>					
Cost of Sales	(577)	(570)	(610)	(688)	(831)
M&F	(286)	(298)	(356)	(352)	(424)
Staff & O/H	(209)	(222)	(262)	(262)	(262)
<u>Net Profit (Loss)</u>	(59)	23	(63)	(18)	40
Investment required to achieve assumptions			100	40	
Sales Growth %			4%	15%	21%
Contracts					
Income	62	40	42	45	48
<u>Expenses</u>					
Staff & O/H	(36)	(29)	(34)	(34)	(34)
<u>Net Profit (Loss)</u>	26	11	8	11	14
Investment required to achieve assumptions			2	2	2
Sales Growth %			5%	7%	7%
Fundraising					
Income	69	48	50	75	100
<u>Expenses</u>					
Staff & O/H	(69)	(50)	(51)	(64)	(66)
<u>Net Profit (Loss)</u>	0	(2)	(1)	11	34
Investment					
Income Growth %			4%	50%	33%

Cost of Share offer					(37)
Net Profit (Loss)	(256)	(128)	(265)	(15)	127

NI Reserves

	2016/2017	2017/2018	2018/2019	2019/2020
Opening Balance	£853 899	£725 861	£460 861	£445 861
Profit / (Loss) for year	(£128 038)	(£265 000)	(£15 000)	£127 000
Closing Balance	£725 861	£460 861	£445 861	£572 861

While our accounts show that we have net reserves of £725,861 (projected to 31 March 2017), approximately £600,000 of these are committed. Our Ethical Shops business is highly seasonal, requiring us to buy goods up front from small suppliers in the months of April to September.

The forecast for 2016/17 is based on actual figures to date and our best estimate of the outcomes for the year.

These summary figures are taken from complex projections. A copy of the full projections is available on request.

6 Risk and mitigation

We regularly review our risk assessment and risk management strategy. We have identified the following as the main risks to our planned transformation:

- **Loss of key personnel.**

Throughout our history we have benefited from the long service of many people; even after leaving the co-operative many continue to provide valuable support. We think losing key people is a minor risk.
- **Reduction in subscriber numbers.**

This has hit us hard in the digital era. However the decline in numbers has now bottomed out and subscriptions are now beginning to climb again. So with the new investment in place we are confident that numbers will not decline further.
- **Decline in sales from the Ethical Shops.**

In the past we have been very dependent on sales to the supporters of Amnesty International. We have been managing Amnesty's shop for 15 years and consider their business relatively secure for the next few years. However, the investment will enable us to grow our other sales so that we are less dependent on one partner.
- **Cash flow.**

This is a problem for many trading organizations, and has affected us in recent years due to the decline in up-front income from magazine subscriptions, coupled with the growth in sales of book and mail-order products for which we have had to pay in advance.

In 2015 we sold our building and moved into a rented office owned by the Ethical Property Company. We are confident that money raised from this sale, supplemented by the CSO money and, if necessary, short-term loans, will ensure adequate cash flow for the foreseeable future.
- **Failure of new initiatives to hit sales targets.**

As our business plan is staggered, year by year, we will be able to shift direction and investment in response to regular reviews of progress against projected results.

If we failed to reach our overall targets we would have no choice but for New Internationalist to scale back its core activities and operate on a much reduced scale.

Campaigners would lose an independent platform to publicize their work, the media landscape risks losing a progressive, internationalist voice and the campaign for a more equal, sustainable world, would be weakened.

7 Marketing

COMMUNITY SHARE OFFER CAMPAIGN

Buy into a better story

We will launch a major crowdfunding campaign on 1 March 2017 to market our community share offer. It will run for five weeks until 6 April.

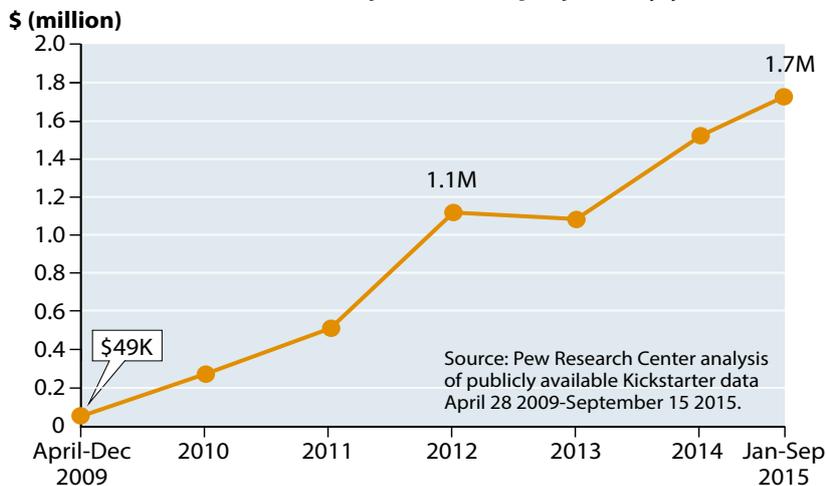
We will manage and run the campaign from the platform Crowdfunder.co.uk.

The campaign is a means to raise the capital we need to transform our business, but also a way to raise our profile and grow our audience for the long term. A carefully planned marketing strategy involving our different stakeholder groups will keep up the momentum of the share offer while it runs.

We are riding a new wave of crowdsourced journalism projects. Kickstarter projects were up from \$49K in 2009 to \$1.7 million in the first nine months of 2015, according to the PEW research centre.

This mechanism for funding journalism reveals that a growing number of people recognize that progressive outlets need extra support to achieve their mission. This goes beyond the realm of start-ups. Over 20% of journalism projects on Kickstarter 2009-2015 involved established outlets.

Total funds raised for funded journalism projects by year



We are constantly told that we need to ‘get out there.’ The community share offer will be followed up by a big push to market our magazine and books. This is key to our growth strategy.

Our past appeals, surveys and events show that we have a passionate and committed readership. The legacy of the share issue will be to bring our active community of stakeholders closer and give us a pool of committed supporters who will help us reach our goals.

8 Our team

Everyone who works at New Internationalist gets a say in running the business team of professionals who are passionate about telling the truth and the work we do.

Our directors actively manage assets and different areas of the business including retail, meeting monthly to monitor and track our income, expenditure and activities.

After 44 years of publishing, we have robust systems for recording and tracking income and expenditure. We employ a full-time chartered accountant to manage our accounts and oversee all financial systems. Each month all directors go through the lines of our income and expenditure and report to the wider co-operative.

Our directors bring together a wealth of skills and experience in editorial, design, book publishing sales and retail. Here are some of the key players who have worked to develop this share offer and will, together with their colleagues, deliver on the transformation plan:



Chris Spannos – Digital editor. Chris has produced content across digital and print platforms during nearly two decades in journalism. He has extensive experience of web development and broadcast gleaned at ZedNet, TeleSUR English and Vancouver Co-op radio among others. He is a published author too, currently editing the forthcoming English edition of *After Castoriadis: Roads to Autonomy in the 21st Century*, and is also writing a book on technology and social movements. He joined New Internationalist in 2015 where he co-leads digital strategy at the co-op.



Hazel Healy – Magazine co-editor. Hazel has worked as a journalist for the past 10 years, reporting on social-justice issues from all over the world in print, video and radio for outlets including the BBC, *LA Times*, Agencia EFE and *The Guardian* before joining New Internationalist in 2011. Since becoming co-editor, she has travelled to Mozambique, Bangladesh and Sierra Leone to cover stories on land grabs, climate change and life after Ebola. Together with other co-editors she steers strategy and editorial vision at the co-op.



Dinyar Godrej Magazine co-editor. Dinyar is an author and journalist with over 20 years' experience writing about development, health, human rights and the ethics of science. He wrote the *No-Nonsense Guide to Climate Change* (2001) and edited *Fire in the Soul* (2009). His belief in listening to people who seldom get a chance to represent themselves has led to unorthodox editions on (and by) street children and people with disabilities from the Majority World. He grew up in India and remains engaged with South Asian affairs, but now lives in Rotterdam. He also steers strategy and editorial vision at the co-op, together with other editors.



Helen Wallis – Partnerships and engagement manager. Helen is a communications and fundraising professional, with 18 years’ experience in the not-for-profit sector including within Oxfam and the Young Women’s Trust. Helen has fundraised and managed over £3 million in grants and donations for human rights and environmental work and led complex communication projects engaging global audiences across 50+ countries.



Fran Harvey –Ethical Shop products buyer. Fran is in charge of purchasing the ethical products sold in the New Internationalist webshops and working closely with a large range of fair trade and ethical suppliers with the Ethical Shop team. Fran has extensive experience of all aspects of print production, and looks after the production of all the New Internationalist publications. She also sits on the co-operative’s strategic management team.



Charlie Harvey – IT director. Charlie is a technologist, developer and systems administrator with 25 years’ experience. He’s been working with computers professionally since the age of 16 and with web technologies since the late 1990s with organizations ranging from the city-based recruitment website hotrecruit.com to the student campaigning organization People and Planet. In his spare time he contributes to the free software movement, is involved in political organizing, and enjoys a glass of cider.



Dan Raymond-Barker – Sales and marketing manager. Dan has 20-years’ experience in consumer and medical publishing, including stints at Hamlyn Books and the *British Medical Journal*. He has worked on the New Internationalist book programme for 12 years, managing international sales, book-trade distribution, marketing, PR and rights sales. Voluntary work includes marketing for a community benefit society that has recently built a community-owned solar farm. He is also part of the co-operative’s strategic management team.



Samuel Gormley – Finance director. Samuel is a qualified accountant and company secretary with more than 15 years in the finance field, 10 of these in the NGO sector. Before joining NI in September 2015, Samuel was Operations Director at The Health Economics and HIV and Aids Research Division at the University of KwaZulu-Natal in South Africa. He also served as treasurer and chair of the finance committee of the Africa Capacity Alliance.

NEW APPOINTMENTS

New Internationalist currently employs 18 full-time equivalent posts. We are keen to keep staff costs down, so in order to deliver the business plan, New Internationalist will recruit for the following posts.

Mail-Order Marketing Manager Responsible for increasing Ethical Shop sales and our mail-order client base.

Digital intern (one-year contract, paid Oxford living wage) Responsible for supporting the production of multimedia output on newint.org

Sales and marketing intern (one-year contract, paid Oxford living wage) Responsible for books and magazine promotions.

Our governance

New Internationalist Publications was formed in 1973 and, like many start-ups, became a company to protect staff from personal liability – always a concern when you publish journalism that upsets the powerful. It was originally owned by its founders, Peter and Lesley Adamson.

In 1980, it switched to being managed as a workers’ co-operative so that everyone who worked for the company could have an equal say in the decision making.

In 1992, the founders agreed that the long-term future of New Internationalist would be best secured if they handed over ownership to a Trust that would protect the mission in perpetuity (this was secured by a Trust Deed). The majority of the trustees were workers at New Internationalist publications but there were also a number of external advisory trustees.

Since then, on a day-to-day basis, the New Internationalist Publications co-operative has made all the decisions about the business and the magazine. It is still run as a workers’ co-operative but major issues, such as any change to the mission would need the approval of the New Internationalist Trust.

In 2016, after much investigation and deliberation, we decided to convert the New Internationalist Trust into a co-operative society, which can open up to new members and undertake the share issue. The new investors will become part-owners of this society and will perform a similar role to that performed by advisory trustees in the past. They will ensure that New Internationalist is still run in line with its editorial charter, enshrined in the 1992 Trust Deed, and will take responsibility for stewardship of the institution that is New Internationalist.

The most significant aspect of this change is that after the share offer major decisions about the magazine and the business will no longer be a matter just for New Internationalist’s workers and a small group of others, but will involve the wider community of supporters and shareholders.

For more on investor rights please see ‘How will New Internationalist be governed’ in the Offer document, which can be downloaded from factsandheart.org

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