

# Monetization of digital newspapers: Experimentation with brand extension and buying influence

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Recommended citation:

**Sangil, Luis; Campos-Freire, Francisco; Pérez-Latre, Francisco J.** (2023). "Monetization of digital newspapers: Experimentation with brand extension and buying influence". *Profesional de la información*, v. 32, n. 1, e320115.  
<https://doi.org/10.3145/epi.2023.ene.15>

Article received on July 13<sup>th</sup> 2022  
Approved on November 28<sup>th</sup> 2022



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## Abstract

With digitization, journalistic companies tested out different ways of creating value through the capabilities that technology provides. Online newspapers applied the experience they had with their print versions to brand extensions, aiming to build revenue models that went beyond the classic models for advertising and charging for content. Their goal was to leverage brand value by expanding their name to a new product. This study focuses on *Unidad Editorial*, which undertook various initiatives testing the power of the digital brand *elmundo.es* and expanding the boundaries of the business. We use information obtained from 23 semistructured in-depth interviews with executives from the early days of their online business to the present, providing a comprehensive picture. *Elmundo.es*'s experimentation with brand extensions and other non-advertising revenue sources helps us understand digital media's shift towards charging for content –which the Covid-19 pandemic provided a favorable environment for– in their search for alternatives to compensate for the decline in advertising revenue. New brand extension projects, for which brand strength and consistency with the original product are determinative, remain open. In addition, these new practices will be subject to the journalistic companies' investment capabilities.

## Keywords

Digital journalism; Advertising; Brand; Brand extension; Business; Charging for content; Digital; Monetization; Online newspapers; Digital media; Cybermedia; Sources of income; Value creation; *Unidad Editorial*; *El Mundo*.



## 1. Introduction

With digitization, journalistic companies tested out different ways of creating value through the capabilities that technology provides (Sullivan; Jiang, 2010). The parent brand came to strengthen the commercial viability of this new activity: It was felt that efficient brand management ensures that the brand's values help when developing projects, entering new markets, and generating growth (Arrese, 2013). During the final decades of the last century and the first decades of this century, companies, including media conglomerates, made greater use of corporate branding, attempting to position products and services under a single brand rather than backing a variety of individual brands (Aaker; Keller, 1990).

In their attempt to build revenue models that went beyond the classic models for advertising and charging for content, online newspapers applied the experience they had with their print versions to brand extensions. These extensions have helped leverage brand value by expanding their name to new products. The aim is to use brand equity with positive, strong, and unique associations to facilitate the market launch of an item or service (Caspar, 2002; Habann; Nienstedt; Reinelt, 2008). If executed correctly, a well-known brand's recognition and reputation can be an important business asset (McDowell, 2006). However, extensions can have both serious risks (Martínez; Pina, 2003) and high rewards (Mierzejewska; Shaver, 2014).

Researchers have paid particular attention to management strategies and brand equity analysis, echoing the concerns of companies and professionals (Hoeffler; Keller, 2003). The power of brands, the processes of building them, the ability of commercial logos to inspire consumer loyalty and sensitivity, and the implementation of brand extensions and the definition and measurement of key dimensions for the success of brand extensions are recurring topics and have received increasing interest in recent years (John; Loken; Joiner, 1998; Shokri; Alavi, 2019; Kim 2019; Huang, 2020; Ma; Wang; Da, 2021; Ke; Wagner, 2022; Deng; Messinger, 2022). In that vein, Ha and Chan-Olmsted (2001) studied the audience perception of broadcasters' use of websites to enhance television offerings, Kim (2019) applied this to the movie industry, and Huang (2020) applied this to the transfer of online brand loyalty to the core brand.

The use of brand extensions in the consumer goods sectors and the factors influencing their success have increasingly attracted academic attention (Elliott; Wattanasuwan, 1998; Mitchell, 2001; Holt, 2002; Christodoulides, 2009; Ots, 2008). Some research has focused on the concepts of fit, similarity, consistency, and congruence (Aaker; Keller, 1990; Arrese, 1998). The common theoretical thread has been that, for a product to take full advantage of an extension, it must fit well with the brand value of the core brand. If not, the extension will not inherit sufficient capital to propel the product forward (McDowell, 2006).

More recently, research has addressed understanding the phenomena triggered by the global Covid-19 pandemic from the brand extension perspective (Ke; Wagner, 2022), as well as neural characteristics and the influence that brand familiarity and product category have on consumers' cognitive processes (Ma; Wang; Da, 2021).

Brand extensions involve reciprocal effects (Zimmer; Bhat, 2004). The meaning of a brand in the minds of consumers may change as the company matures and develops diversified product lines (McEnally; De-Chernatony, 1999). As a result, companies develop brand communication strategies that focus more on abstract, intangible associations, allowing for an extension to somewhat different products. In addition, there is a relationship between the brand extensions' fit and a brand's reputation regarding social responsibility, such that a reputation for social responsibility leads to more favorable responses toward low-fit brand extensions by inducing a desire to support and help a company that has acted to benefit consumers (Johnson *et al.*, 2019).

In a context in which the media industry is bolstering alternative revenue streams (PwC, 2022), this study focuses on the use of brand extensions during the digital transformation process of *Unidad Editorial*, which undertook initiatives aimed at testing the power of the digital brand *elmundo.es* and developing other revenue streams to expand the boundaries of the business. Its executives were particularly innovative between 2002 and 2005, when most of the projects were carried out. These projects turned out to be significant and accounted for 35% of total revenues, until 2007 (interview with executive 1, 7/10/2017). The executives stated that, in terms of monetization, they focused on improving the product, volume, and advertising model leading up to 2015 (interview with executive 2, 6/28/2020). At the same time, they stated that the business needs to incorporate products that enable them to take advantage of users' knowledge and handle large volumes of data, which opens up options for experimentation with brand extension (interview with executive 3, 6/19/2017).

The contraction in advertising investment from 2020 onward led to a spike in brand extensions with initiatives such as affiliations and event organization (interview with executive 16, 11/8/2022). However, the alternative that they have been trying out is charging for content, which was fueled by the coronavirus crisis. The success of *elmundo.es*'s initiative in October 2019 was a shot in the arm for the market, with an estimated 750,000 readers of paid content, including pure digital natives (*Reuters Insti-*

During the digital transformation process, *Unidad Editorial* undertook initiatives aimed at testing the power of the digital brand *elmundo.es* which accounted for 35% of total revenues

tute, 2022). *Unidad Editorial's* experimentation with brand extensions helps us understand digital media's shift towards charging for content in their search for alternatives that ensure the viability of the business. At the same time, it leaves room for further attempts at brand extensions for which brand strength and consistency with respect to the original product will be major factors. In addition, these new practices will be subject to the journalistic companies' investment capabilities.

## 2. Research questions and methodology

After conducting a review of the literature, we formulated three research questions to gain a more nuanced understanding of the meaning of brand extensions and their relevance to digital transformation as a monetization pathway:

- RQ 1. Are brand extensions currently an alternative for the monetization of digital newspapers?  
 RQ 2. What effect does a news brand's influence have on the sales capacity of non-news products?  
 RQ 3. To what extent has experimentation with brand extension shaped digital newspapers' paid content strategy?

To find out how *Unidad Editorial* viewed brand extensions and what outcomes its experimentation in monetizing the digital business yielded, we used information gathered from 23 in-depth interviews with fourteen professionals from the top brass of the company, and another interview with an executive from outside the group (Table 1). In some cases, interviews were repeated after some time. These were semistructured interviews with open-ended responses. The spectrum of professionals was intentionally broad to include different perspectives and interpretations. The interviews were conducted between November 2011 and November 2022, allowing us to speak with executives from various stages, ranging from the early days of their online business to the present, thus yielding a comprehensive picture. Other papers address business outcomes (Sangil, 2020).

Table 1. Interviews

Position/category	Number	Duration
<b>Corporate management</b>		
Chief Executive Officer	2	20 min + 20 min
Deputy Director	2	30 min + 30 min
Publisher	1	20 min
<b>Digital management</b>		
Chief Executive Officer/Managing Director	5	60 min + 60 min + 60 min + 30 min + 30 min
Assistant	3	30 min + 40 min + 30 min
Area Director	4	30 min + 30 min + 20 min + 20 min
<b>Commercial management</b>		
Sales Manager	2	40 min + 30 min
Chief Strategy Officer	2	45 min + 45 min
<b>Content management</b>		
Director	1	30 min
<i>Outside of Unidad Editorial</i>		
President or Chief Executive Officer	1	40 min
Total	23	approx. 12 hours

## 3. Results

The experimentation carried out by *Unidad Editorial*—originally called *Unedisa*—and its results are discussed below, in order of their relative closeness to the use of advertising space.

### 3.1. Revenues from co-branding

Co-branding is a special case in brand extension wherein two established brands are extended to launch a product (Leuthesser; Kohli; Suri, 2003). The creation of the cable channel *MSNBC* through a partnership between *Microsoft* and *NBC* is an example from this sector. *Elmundo.es* began using this sales formula around 2003 as a solution for clients who wanted pay-per-click or pay-per-acquisition when the newspaper exclusively used a cost-per-thousand model, a formula that was not viable for advertisers with intensive, high-volume, and long-term campaigns and campaigns that involved payment by the end user. *Elmundo.es* chose to offer its own services to clients who became sponsors (interview with executive 4, 3/5/2012). Operationally, a joint webpage, with content of interest for each advertiser, was created in the newspaper. It appeared to be part of *elmundo.es*, but the technology and payment systems belonged to the client.

Initially, it had a permanent position on the front page under the heading "Sponsored Services" [*"Servicios Patrocinados"*] with internal rotation. Although partners were selected, they sometimes experienced saturation: a download service with *Softonic*; lotteries with *Ventura24*; yellow pages with *Telefónica*; matchmaking with *Partnership*, or flower shopping with *Interflora* (interview with executive 5, 2/2/2012, and interview with executive 6, 5/5/2012). End customers shopped under the *elmundo.es* brand umbrella, which gave users confidence. Partners gained presence, brand recognition, and a number of advertising insertions. The newspaper generated additional traffic (as noted by a meter from Spain's print media circulation monitoring office, the *Oficina de Justificación de la Difusión [OJD]*) and improved user stickiness, and successfully marketed advertising space. The model involved a high fixed price (from €120,000 to €200,000 per year) and an additional variable fee based on targets. Some clients ended up generating as much as €300,000 per year for *elmundo.es* (interview with executive 5, 2/2/2012).

The newspaper's executives considered co-branding to be a way to enter a market without specific development and without competing with the international companies that controlled it (interview with executive 4, 3/5/2012). At the same time, they recognized that this was a variable advertising sales formula, dependent on results (interview with executive 7, 7/10/2012). Owing to internal matters and the flat rates, it was recorded as a different revenue stream from advertising. However, when the advertising department felt that the agreements were their responsibility, it began to manage them until they had to be abandoned because they required exhaustive monitoring.

It was found that Internet customers had a different profile than that of print customers. For example, although technological products were well received on the website, they did not do well in print. The differences in these profiles ran even deeper: The user profile for the store also did not match that of the digital newspaper

### 3.2. Revenue from e-commerce

Practically all Spanish newspapers implemented e-commerce strategies from the beginning of their time on the Internet, with peculiarities in each case (Flores; Aguado, 2005, pp. 138-165). The heads of *El Mundo* relied on brand strength when developing their e-commerce strategy. In the early years of *elmundo.es*, concerns arose when it became clear that the company lacked business presence, contrary to market expectations (interview with executive 8, 2/1/2012).

We differentiate between two types of experimentation at *Unidad Editorial*: the marketing of its own products, mostly promotions, and e-commerce, which involved using the newspaper as a platform for promoting third-party products. Their promotion of third-party sales through the website can be broken down into four stages. The first covers the period up to 2005 through various attempts. The second, between 2005 and 2008, focuses on the project's particular momentum. The third was during the economic crisis, when e-commerce was expected to compensate for revenues not brought in by advertising. Finally, in 2014, *Unidad Editorial* decided to abandon its online commerce activities. However, at the end of 2019, it started them up again using an affiliation model. Although perhaps it was more marked in the first stage, executives from all three stages agree that e-commerce and the store were based on an advertising model.

"It's about selling the audience, but rather than through a CPM payment model, through one of pay-per-sale, pay-per-acquisition by the client, and a commission from the sale" (interview with executive 4, 3/5/2012, and interview with executive 17, 11/15/2022).

In the beginning, sales were not even made through the website; instead, buyers had to make the purchase over the phone. Beginning in 2005, the company decided to take it a step further because the executives of the print version of *El Mundo* believed that higher revenues could be generated. The inclusion of the e-commerce operation in the newspaper's budget from the second year onward demonstrated the confidence in this line of business (interview with executive 10, 2/12/2012). Apparently, the store belonged to *elmundo.es*, but *Mundinteractivos*, the company set up to operate *elmundo.es*, kept the model of outsourcing its management. A technical partner provided products, along with invoicing, distribution, storage, delivery, and after-sales service. Meanwhile, *elmundo.es* played its part in the business through its communication capabilities.

During this period, *elmundo.es* was an intermediary that maintained ownership of the business under the *Tiendas del Mundo* brand. Several suppliers coexisted on the site, each with different products and the corresponding responsibility for logistics. The newspaper was not able to consolidate the purchases a user had made from different suppliers, make joint shipments, or generate a single invoice that included all of these purchases (interview with executive 4, 3/5/2012). There was a huge increase in suppliers, but the difficulty of management reduced this in later years. *Elmundo.es* earned income from promotion and a percentage of revenues (interview with executive 9, 5/30/2012). Specific conditions and margins were negotiated with each supplier, depending on the type of product. In addition to product selection, a key factor in good performance was price, owing to the existing competition. The percentage of sales that *Mundinteractivos* earned varied depending on the supplier and product. It ranged from 25% to 45%, except in information technology, where it was around 6%. As of October 2004, the group was assigned to Internet sales, and *Unidad Editorial* was responsible for the costs of supply and customer billing.

The company was involved in product selection. When a product was particularly successful, it could also be sold as a promotion from *El Mundo* at the newsstand. However, it was found that Internet customers had a different profile than that of print customers. For example, although technological products were well received on the website, they did not do well in print (interview with executive 5, 2/12/2012). The differences in these profiles ran even deeper: The user profile for the store also did not match that of the digital newspaper (interview with executive 11, 11/17/2011).

Executives noted the influencing power of the *El Mundo* brand: The user did not have an advanced digital profile, but the brand lent its trustworthiness to digital purchases (interview with executive 11, 11/17/2011).

At the beginning of the 2008 economic crisis, *Unidad Editorial* was confident that the store would be one of the ways it could balance revenues, but expectations were not met (interview with executive 11, 11/17/2011 and 11/24/2011).



A stand-alone model was implemented for the paper, separate from self-promotion and other related businesses. During this period, it decided to start up a store of its own. There were discussions of whether it made sense for the point of sale where users came to shop to be called *elmundo.es* and what role the brands played when it came to trust.

“Regardless of whether the store brand was *elmundo.es* or something else, we are still traffic drivers for the store” (interview with executive 7, 7/10/2012).

The discussions were settled when it was decided that *Unidad Editorial's* sole target business was providing content and earning advertising revenues. They decided to maintain the model with external suppliers and limit *elmundo.es's* role to communication (interview with executive 7, 7/10/2012). The model had a three-year run. In mid-2014, the company decided to close the store because its conversion rate was low: “users were visiting the media outlet, but not buying anything” (interview with executive 12, 12/20/2019). E-commerce’s contribution to *elmundo.es's* revenues varied. At its peak, it accounted for some €300,000 in annual turnover (interview with executive 4, 3/5/2012, and interview with executive 11, 11/24/2011). In some executives’ opinion, e-commerce never really took off. Among the reasons given was the lack of adequate human resources. Moreover, the business was based on using unsold advertising space:

“if space had been factored in, e-commerce would have run a deficit from the start. The model only works for websites with large amounts of unsold inventory” (interview with executive 6, 5/5/2012).

Other executives emphasized that the model allowed them to be more flexible, learn, and generate a valuable customer database: users interested in buying products online (interview with executive 4, 3/5/2012).

More recently, the company considered developing a model with third parties to “leverage the audience and monetize it” (interview with executive 13, 8/25/2017). While acknowledging the power of being “the third largest source of digital audience after *Google* and *Facebook*”, one of the executives admitted that it lacked the knowledge required for e-commerce, which “is a business of volume and logistics and only with both assets can you be competitive”. On the other hand, they noted that a publishing group was not a priority partner for e-commerce operators, even when the volume and quality of user data were taken into account.

Another experiment linked to the brand’s influencing power started in November 2019: *Bazar*, based on product promotion from the newsroom that allows for shopping through various e-commerce platforms (interview with executive 16, 11/8/2022). Its beginnings can be seen in *Pixel*, the technology section of the digital newspaper that was conceived of as a service to generate traffic. It started in an ad hoc manner in connection with Black Friday or Prime Day.

As activity shifted from sporadic to steady and from selling technology to a wide range of products, it added links to the *Amazon* sales platform, and the newspaper began to earn a percentage on sales. With more than 90% of sales coming from *Amazon*, it has also experimented with other online stores such as *El Corte Inglés*, *Ikea*, and *Martinelli*. In addition, this was expanded to sections of *elmundo.es* such as *Papel* or *La Lectura*, the cultural supplement, which divert traffic to *Bazar*. It was later extended to other *Unidad Editorial* brands such as *marca.com* and *expansion.com* (interview with executive 17, 11/15/2022).

Research confirms that knowledge of the original brand has a positive influence on the formation of attitudes toward the supplementary product (Förster, 2015; Siebert et al., 2015). Moreover, a newspaper reader’s attitude toward an extension is not more positive than that of a nonreader. On the contrary, there is even a slightly negative effect. A reader is less open to the “commercialization” of the newspaper. The negative influence of awareness of the original brand on products unrelated to the content supports this thesis. There is no evidence of a significant influence on news products (Habann; Nienstedt; Reinelt, 2008; Krebs; Siebert, 2015). Supplemental non-news-related products dilute the original function of the newspaper and, therefore, are associated even more with its “commercialization,” leading readers to reject them.

### 3.3. Revenues from selling supplementary items

Its first steps in e-commerce centered around using the website to promote the sale of third-party products. At the same time, it created offers for its readers in the digital newspaper that mirrored the promotions in the printed newspaper (interview with executive 11, 11/24/2011). Some heads of *elmundo.es* labeled these sales as “supplementary,” based on the terminology used by the printed press, where goods that are marketed together with the core product are referred to as “supplements.” *Unidad Editorial* replicated this traditional print business on the Internet (interview with executive 5, 2/2/2012, and interview with executive 10, 2/12/2012). In the early days, the same promotions that *El Mundo* put in print, through the use of coupons, could also be purchased on the website. These were print-based product marketing initiatives through a secondary marketing channel.

“Executives noted the influencing power of the *El Mundo* brand: The user did not have an advanced digital profile, but the brand lent its trustworthiness to digital purchases”

“E-commerce’s contribution to *elmundo.es's* revenues varied. At its peak, it accounted for some €300,000 in annual turnover”

In the stages with the best results, the heads did not consider the promotions to have been purely print or online: Without the support from the printed paper, none of the Internet promotions would have worked. At that time (2003-2005), the printed paper was widely distributed and had remarkable influencing power. The printed edition's support was instrumental for Internet promotions: 65% of sales were made through the printed edition. Revenues were allocated on the basis of whether the user had redeemed a coupon from the printed paper or through a code on the Internet (interview with executive 4, 3/5/2012). The coexistence between

print and online was based on the fact that revenues were consolidated under the category of offers to readers, which was considered to be part of print in the reports to the publishing group's parent company in Italy. The digital component was consolidated in the subsidiary for Internet management (interview with executive 4, 3/5/2012).

The first marketing manager of *elmundo.es* began to explore this revenue stream (interview with executive 9, 5/30/2012). However, the best figures were not reached until the end of 2003. Advertising was taking longer than expected to produce results, and consequently, managers sought alternative revenue streams (interview with executive 6, 5/5/2012). The initiatives were based on four pillars:

- the audience of *elmundo.es*, which was expanding;
- the newsstand channel, which had 30,000 points of sale, performing well;
- product selection; and
- the creation of a joint profit-and-loss statement with partners who provided the product, licenses, or the ability to produce the product at no cost (interview with executive 14, 4/2/2012, and interview with executive 7, 7/10/2012).

The first initiative was a list of software programs published in November 2002 with the title "The 1,000 best programs for your PC" (interview with executive 5, 2/12/2012). Almost 350,000 units were sold in the twelve issues of the list. The initiative brought *Mundinteractivos* net profits of more than €430,000, with a return of 29%. The experiment was repeated in 2003, with a net profit of over €230,000 and a return of 24%, and again in 2004, albeit with more modest results.

The most profitable initiatives for *Mundinteractivos* were DVD collections of highly rated television series that were created with the cooperation of the television or production companies that owned the rights. Two series were particularly successful. They sold the first three seasons of *Telecinco's 7 vidas* between 2003 and 2004: in total, 790,121 DVDs (interview with executive 7, 7/10/2012). In June 2004, a collection of *Aquí no hay quien viva* was launched with *Antena 3*, which sold more than 1 million copies. The promotion accounted for 70% of *Mundinteractivos's* profit in 2004 (€1,350,296).

The selling of supplementary products lasted until 2007. That year, this activity moved to the marketing department of the printed newspaper. Digital advertising already provided a sufficient source of income, and the printed paper was showing signs of weakening sales at the newsstand. Marketing claimed any activity related to this sales channel as their own (interview with executive 4, 3/15/2012, and interview with executive 7, 7/10/2012). Not all sales of supplementary products achieved equal success: 2003 and 2004 were the years with the best results. They accounted for around 25% of *elmundo.es's* total profit (in those two fiscal years, interview with executive 7, 7/10/2012).

### 3.4. Revenues from Internet access and data traffic

The business plan that *Mundinteractivos* developed in the midst of the Internet "bubble" was more similar to telecommunications. The environment was conducive to shared projects: The boundaries between the Internet and telecommunications were not so well defined; telecommunications companies had the resources to invest, and companies such as *British Telecom* were trying to enter the Spanish market (interview with executive 10, 2/12/2012). *Mundinteractivos's* activity in this field was limited to four years (1999-2003) and centered around two projects: an Internet access service aimed at the general public and participation in a consortium that was granted a data traffic license.

At the end of the 1990s, users did not access the Internet directly through operators but rather through intermediaries. Providers were generating millions of minutes for telephone operators, and it was believed that growth would parallel that of the Internet: continuous and immense. Asymmetric digital subscriber line (ADSL) internet had not yet been envisioned. Service providers multiplied even among communications companies. In those years, *AOL (America Online)*, an Internet provider, bought *Time Warner* (interview with executive 10, 2/12/2012). Partnership with news portals was a source of value for suppliers.

In 1999-2000, *Mundinteractivos* participated in the creation of *Mundofree*: a free Internet access provider in which *Comunitel* was a 50/50 partner. *Elmundo.es* provided its communication capacity, branding, and user acquisition capacity (interview with executive 7, 7/10/2012), while *Comunitel* provided the technological platform. *Prisa* also entered the business through *Inicia* (interview with executive 9, 5/30/2012). *Mundofree*, which had an annual turnover of around

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€200,000 at its peak, had two lines of business. On the one hand, the advertising operation of its site aimed to monetize the thousands of visits received by the portal, although with limited results (interview with executive 7, 7/10/2012).

The second source of income was traffic. Initially, the service was free of charge: The user paid *Comunitel* for the connected minutes, and *Comunitel* also received a percentage of the consumption and reached 70,000 customers. *Mundofree* later launched a flat-rate service and gained 1,500 subscribers for this option. Finally, it launched a self-installable ADSL offering before the other companies started offering high-speed Internet, which gave it a competitive advantage over *Telefónica*, the leading operator. High speed and the “bursting of the technological bubble” substantially changed market conditions. After an attempt to sell *Mundofree* to *Wanadoo*, *Mundinteractivos* ended its relationship with *Comunitel* by ceding the use of the brand.

*Mundinteractivos*'s second line of activity in the telecommunications field was its participation in a consortium that was granted a data traffic license. In 2000, alongside the calls for tender in mobile phones, the government called for tenders in digital radio, digital terrestrial television (DTT), third-generation mobile cellular technology [universal mobile telecommunications system (UMTS), and local multipoint distribution system (LMDS)]. *Unidad Editorial* participated in a consortium that bid for LMDS licenses (a broadband point-to-multipoint system utilizing broadcasting centers operating on frequencies that allow for the transmission of large data packets). With a 25.5% stake, *Mundinteractivos* participated in this consortium, named *Skypoint*, along with an international technology partner and the *Recoletos* publishing group (interview with executive 15, 3/25/2015).

*Skypoint* was awarded a 26 gigahertz enterprise service license. Another successful bidder was *Firstmark*, in which *Prisa*, *El Corte Inglés*, and a global benchmark operator participated (interview with executive 7, 7/10/2012). *Mundinteractivos* placed particular value on the potential to become a business telecommunications operator and the market value that would bring to the company. The license boosted *Skypoint*'s valuation: Figures of 5 billion pesetas were estimated, and the consortium's valuations had an impact on its partners' valuations (interview with executive 10, 2/12/2012).

LMDS technology was not developed: Mergers of operators and sales to form larger operators took place. *Skypoint* merged with *Neo Networks*, a consortium of the *Iberdrola* group, and changed its name to *Neo Sky*. In successive capital injections, *Mundinteractivos*'s stake was reduced to 1%. *Unidad Editorial*'s subsidiary sold its shares in the spring of 2003 (interview with executive 7, 7/10/2012).

*Mundinteractivos*'s investments in telecommunications were dwindling. Faced with limited investment capacity, the company decided to focus its efforts on content development rather than on distribution channels:

“*Unidad Editorial* decided to focus on its core: to prioritize what we were good at and what the market demanded we participate in: to be a multi-platform content provider.” (interview with executive 7, 7/10/2012).

### 3.5. Revenues from mobile applications

Another business area that *Mundinteractivos* experimented with to achieve higher revenues was the development of mobile content applications when there were no existing models or market:

“It was clear to us that cell phones were going to play a powerful role and that in the short to medium term it would not be a business. But it had to be part of our R&D” (interview with executive 14, 4/12/2012).

In 2001-2002, *Broadmedia* was incorporated. *Nortel* owned 50% of this company, and later 100% was owned by the subsidiary of *Unidad Editorial* (interview with executive 4, 3/15/2012). Initially, it developed free services for telephone operators: alerts and content for wireless application protocol (WAP) sites, the international open standard for wireless communications applications. The most well-known sites in Spain were *Vodafone Live!* and *Movistar's Emoción*. They were free because it was expected that they would generate traffic that could be exploited for advertising. Traffic proved low over time, and the technology did not support advertising. *Broadmedia* approached operators to share in the income that users generated when mobile micropayments became available two years later. *Mundinteractivos* earned 10% of the price –initially €0.15– which increased to 20%. Advertising was dropped (interview with executive 4, 3/15/2012).

An agreement was reached with *Telefónica* to move from a once-daily service to a system that sent notifications when there was news of interest. The user paid for each alert (interview with executive 4, 3/15/2012). *Vodafone* implemented a similar system, though they only charged for the first message. As of August 2002, the volume of messages increased substantially thanks to an advertising campaign. In a second stage, paid browsing systems leading to *elmundo.es* were offered. In some cases, the user paid each time they accessed the newspaper using a cell phone; in others, they had a monthly subscription. The latter worked better, reaching a monthly net turnover of €30,000, although the subsidiary was affected by user dissatisfaction because the services “turned out to be slow and expensive” (interview with executive 4, 3/15/2012). Of *Broadmedia*'s revenues, 20% came from alerts and 75% from mobile access to *elmundo.es*. *Mundinteractivos* earned half of the €800,000-€1 million that *Broadmedia* invoiced for these two items. This was practically net margin: Excluding development, the cost was zero.

“Supplemental non-news-related products dilute the original function of the newspaper and, therefore, are associated even more with its “commercialization,” leading readers to reject them”

The model changed when 3G arrived on the scene and the *iPhone* was launched because users no longer needed the operator's site to act as an intermediary:

“it was viewed as another gateway to the Internet and that the activity should not consist of generating content for mobile phones but rather producing content for the Internet” (interview with executive 4, 3/15/2012, and interview with executive 14, 4/12/2012).

The free mobile version of *elmundo.es* was launched in 2007 without advertising, with more pressure being placed on obtaining traffic than marketing it.

The first campaign centered around a medium-term profitability approach. Initial expectations were high and resulted in a higher CPM than usual on the web (interview with executive 4, 4/12/2012, and interview with executive 6, 5/27/2012). Gradually, free smartphone applications were developed. The initiatives sought revenue from charging for news alerts and soccer match results (interview with executive 11, 11/24/2011). However, the launch coincided with the beginning of the economic crisis and *Unidad Editorial's* focus on *Orbyt*, which affected *elmundo.es's* mobile presence. It was decided that the free version of *elmundo.es* would be promoted on all devices as a strategy to differentiate *Orbyt* (interview with executive 11, 11/24/2011).

*Broadmedia* marketed the web applications, and *Unedisa* focused its efforts on the *elmundo.es* advertising server, the in-house development that was most relevant and applicable to other companies. Outsourcing the model proved to be complicated, and in the end, the tool was sold and its maintenance outsourced. The clients were companies from the *Intercom* group (*Softonic*, *InfoJobs*) and *Finantial Group*, a network of financial sites. *Mundinteractivos* earned around €50,000 per year through this channel (interview with executive 4, 3/15/2012, interview with executive 5, 2/2/2012, and interview with executive 10, 2/12/2012).

### 3.6. *Su vivienda*, a site for real estate deals

The launch of *elmundovivienda.com*, a site specializing in the real estate sector, was an important experiment in brand extension. In September 2002, they worked on a project with the real estate broker *CB-Richard Ellis (CBRE)*. In addition to receiving €180,300 in direct sponsorship, *elmundo.es* was able to tap into the market through advertising because *CBRE* did not have exclusivity. *Elmundo.es*, which had 170 million page views in 2002, provided the real estate consulting firm with a means of promoting its products. *Elmundovivienda.com* had a variety of content: reports and information from the print supplement *Su vivienda*, up-to-date daily news, promotional offers from *CBRE*, mortgage market indexes, legislation, and expert reports. In addition, tools were developed to drive user traffic to the consulting firm's services: a search engine, classified ads, a mortgage simulator, a borrowing power simulator, and a selling costs simulator.

*Elmundo.es's* partner received advertising and editorial support, both online and in print. *CBRE* held advertising space with key placement on *elmundo.es* that was worth €72,000. In addition, it was also offered a 20% discount on regular investment in print. For a time, it sponsored –at no cost– *Últimas Noticias* for the personal digital assistant (PDA), the afternoon edition of *El Mundo* in PDF, the sending of headlines by e-mail, and the monthly newsletter to the medical community. After this experiment, the heads of Internet management thought that, although *El Mundo* was benefiting from the real estate growth through its weekly supplement, there was an opportunity that it did not know how to take advantage of (interview with executive 4, 4/12/2012). In 2005, *Unidad Editorial* entered discussions with market operators aimed at reaching collaboration agreements. The most intense negotiations took place with *idealista.com*, a leader in buying and selling homes (interview with executive 6, 5/5/2012).

In April 2005, *idealista.com's* shareholders agreed that *Unedisa* would acquire 51% of the site, maintaining management for three or four years, after which time they would decide whether to integrate it into *Unidad Editorial*. Negotiations failed: *elmundo.es* decided to develop its own site (*suvivienda.com*) to provide a comprehensive real estate database (interview with executive 7, 7/10/2012). Estimates indicated that revenues would be around half a million euros for each of the first three years, especially those from advertising. More than 65% would come from the clients from the supplement published with the printed newspaper. The project stood out for its cost-effectiveness based on reduced human resources. Accumulated earnings before interest and taxes (EBIT) were estimated at €1.14 million in the first three years.

When *suvivienda.com* was developed, it was designed as a platform supported by traffic from *elmundo.es*, which had more traffic than *idealista.com*. However, the project did not work well. The site was late to the market, where other portals were already well positioned. *Elmundo.es's* users came to the website looking for news, not for real estate. In addition, *elmundo.es's* service did not have enough of an offering and did not have geo-targeting capabilities. Improving this content would require more ads from clients, who found that the response rates from *Mundinteractivos's* website were low (interview with executive 4, 4/12/2012, and interview with executive 6, 5/5/2012).

At that time (years 2003-2005) the printed paper was widely distributed and had remarkable influencing power. The printed edition's support was instrumental for Internet promotions: 65% of sales were made through the printed edition



Following this experiment, at the end of 2009, *Unidad Editorial* bought 22% of *globaliza.es*; fifth in the Spanish ranking of real estate sites in terms of unique users per month, it focused on a niche of real estate agencies (*idealista.com*, November 26, 2009). The idea was to participate in solid businesses whose value would increase as a result of *elmundo.es*'s investment, such that *Unidad Editorial* could revalue the investment (interview with executive 4, 4/12/2012).

“ In a constantly changing digital market, business frontiers were mobile, and there is currently room to make inroads into new experimentation with brand extension ”

*Mundinteractivos*'s heads considered *suvivienda.com* to be one of *elmundo.es*'s biggest failures. The project reflected an inability to lead the classified ads market (interview with executive 14, 4/2/2012). Between launching *suvivienda.com* and acquiring a stake in *globaliza.com*, *Unidad Editorial* created a classifieds department for print and online. Some managers disagreed with this strategy and advocated for shared organization by market segment: *Su vivienda* would be the shared housing classifieds site for *El Mundo*, *Marca*, *Expansión*, and *Telva*, in print and online (interview with executive 4, 4/12/2012). In the final period of this project, the company observed how foreign publishing groups had achieved good results with classifieds. The most convenient path for *Unidad Editorial* would have been to have integrated established companies (interview with executive 13, 8/25/2017). At the end of 2022, *Unidad Editorial* decided not to expand into classifieds, where it felt that it would be difficult to compete with specialized companies and that incorporating a company would be a departure from its core business.

“We are not thinking about it even if the opportunity presents itself. Our majority shareholder is only interested in the media” (interview with executive 16, 11/8/2022).

### 3.7. Income from sponsorship

Like supplements, sponsorships have been a well-established activity in traditional business. This includes those that make brand extensions possible. In some cases, specific departments were created for business. Other departments generated custom content that extended the brand into the healthcare arena in innovative ways. Among the first type of project, the *Swatch* hour was created, an agreement was reached with *BBVA* for a market scoreboard on *elmundo-dinero.com*, *Telefónica* helped provide content for the phone number lookup service, a special on renewable energies was developed with *Iberdrola*, and a space covering routes for the *Campsa* guide was created (interview with executive 4, 3/15/2012).

Their agreement with *ONCE* in January 2003 for €150,250 and a renewable one-year sponsorship for solidarity initiatives was significant. A special about the “European year of people with disabilities”, a *Solidaridad* section, and the portal *www.elmundo.es/accesible* were created. The most novel aspect of the agreement was the creation of a vertical portal: The aim was to optimize versions of *elmundo.es* for people with disabilities, including sections and several of the portals: *elmundo-salud*, *elmundodeporte*, *elmundomotor*, *elmundouniversidad*, and the navigator, as well as weather forecasts and television programming (interview with executive 6, 5/5/2012). In 2005, a second agreement produced the special section “Toward equality” [*Hacia la igualdad*], increasing the timeliness, relevance, and depth of the *Solidaridad* section and the version for people with disabilities “*elmundo.es/accesible*.” There was particular emphasis placed on covering technologies that improve the quality of life for people with disabilities as well as international initiatives of interest to the sector.

Another experiment centered around *elmundosalud* involving tailored content (interview with executive 5, 2/2/2012). The advertiser was offered a specialized audience and an average of one million page views per month. This included enriched news pieces such as videos or digital interviews with guests. The agreements generated large revenues from pharmaceutical companies with biennials contracts (interview with executive 4, 3/15/2012). In May 2004, an agreement was reached with *Pfizer* to create a section with in-depth and continuous coverage on news and advances related to pain prevention and treatment. With a budget of €234,000, the profit margin was calculated to exceed 59%. Its high yield was due to the use of structural, human, and technical resources. This action facilitated the signing of contracts with similar benefits.

A contract was signed with *Aventis* for 191,870 € to create a section on oncology “capable of establishing the necessary communication between the oncologist, cancer patients, and their families, to educate and inform them about the disease”. With *Roche*, a section on hepatitis and acquired immunodeficiency syndrome (AIDS) was launched with an investment of €216,000, which resulted in a profit margin of more than 50%. The *Bristol Myers Squibb* (BMS) agreement resulted in a €248,014 contract for the creation of spaces for diseases such as Alzheimer disease and Parkinson disease. By September 2004, this revenue stream had become so important that the heads of *elmundo.es* decided to bolster the teams as one of the measures aimed at consolidating its leadership in traffic and readership and increasing the newspaper's profitability.

### 3.8. Other revenue streams

In the years in which advertising marketing was more costly, multiple smaller-scale, short-term initiatives were undertaken. They explored any and all sources of income:

“The Internet allowed for trial and error. Occasionally, one worked, but none changed the bottom line”.

When advertising held significant weight, the management committee criticized the digital department for supporting activities that “shopkeepers” [“*tenderos*”] do (interview with executive 14, 4/2/2012). These lines included the selling of editorial content, tenders and bids, video game and gambling portals, private fashion sales, online surveys, and online movie rentals.

The Internet department took care of selling editorial content for newspapers as well as for textbooks and Spanish language learning books. Occasionally, content that came from print or illustrations was sold. Of note were the sale of interactive graphics to other newspapers and didactic material to clients such as educational institutions, associations, non-governmental organizations (NGOs), and pharmaceutical companies. The usual price for a graphic was around \$300, with discounts depending on purchase volume. *Elmundo.es* received several awards for the quality of its graphics over the years. In 2002, the *Society for News Design* recognized the website as “a world leader in the field of multimedia journalism design” (*elmundo.es*, November 12, 2002). In relation to the sale of content, *Mundinteractivos* established *Difernet* to provide service to external clients and carry out in-house activities (interview with executive 7, 7/10/2012).

*Elmundo.es* also earned revenue as a supplier through tenders. The web team won a grant from the *European Parliament* for bolstering European institutions between 2008 and 2010. In addition, it received aid from *Canal Sí* for technological development in 2008 and 2009 and obtained the approval for the 2004-2008 global plan for technological development as part of the *Ministry of Industry's Avanza Plan* as well as aid, in the form of tax relief, for R&D&I plans. Receiving the 2005 *Tiflos Award* made *elmundo.es* the first digital media outlet to receive an award for its sensitivity to the integration of people with disabilities.

Another revenue stream was video games and gambling portals. In the early days, a lottery portal was launched, with good results (interview with executive 14, 4/2/2012). The most noteworthy transaction was the 2006 negotiation to acquire 80% of *Meristation*, a benchmark video game portal with a leading position in Spain (60% of page views in the category and 623,000 unique users per month) and a presence in the United States, Argentina, and Mexico. *Meristation* had just finished a five-year contract with *Prisa*, which wanted to exercise an option to buy 100% of the company. For *elmundo.es*, this opened up its expansion into revenue lines related to gaming, e-commerce, and mobility and enabled it to access the hard-to-reach 18-34-year-old segment. The accounts from 2006 showed revenues of €500,000 and earnings before interest, taxes, depreciation, and amortization (EBITDA) of €300,000, with a margin of 60%. The estimated value of the company, according to the offer document, was €3.7 million and the offer for 80% of the capital represented an outlay of €2.96 million. The break-even point was expected to be reached in the third year.

In the contract with *Prisa*, *Meristation* had previously stated that the media group could acquire the portal for €600,000. Five years later, the founders considered this figure to be below its true worth. This was the reason for the offer to *Mundinteractivos*. Subsequently, *Meristation* and *Prisa* went to court, and in January 2011, Kamal Bherwani, CEO of *Prisa Digital*, announced that *Meristation* would be joining the group (*Prisa.com*, July 17, 2008, and January 31, 2011). No further efforts were made in this area. At the end of the period studied, *Unidad Editorial* dropped out of this area because it considered it difficult to penetrate the market, even through acquisitions (interview with executive 16, 11/8/2022).

Private fashion sales, online surveys, and movie rentals were more short-lived. *El Mundo Outlet* was an initiative involving the exclusive private sale of fashion between 2006 and 2007. In a similar vein, *Mundostocks*, a web-based shopping store, was launched (interview with executive 14, 4/2/2012, and interview with executive 5, 2/2/2012). Regarding surveys, *Arlaban Sigma* was created with *Sigma Dos*—the first Spanish market research and polling company; it was a joint venture for market analysis through online media. Personal or telephone interviews were replaced by an online platform, and the newspaper provided access to a market that could be used as a sample in the studies (interview with executive 7, 7/10/2012). In 2010, another experiment was developed with *Telefónica* as a partner: *Pibox*, a video store accessed through an application that the user downloaded onto their computer. In the first two days, 11,000 downloads were recorded, but activity was limited, and revenues were only around €1,000-1,500 per month. The project fizzled out because *Telefónica* tried to back another streaming project. In 2012, *Unedisa* wanted to resume this activity with other partners (interview with executive 11, 11/24/2011).

Other brand extension experiments revolved around events. *Unidad Editorial's* first initiatives were led by *Marca* and *Expansión*. As a source of revenue, *Expansión* would account for around 30% of its business volume in 2022 (interview with executive 16, 11/8/2022). The sports newspaper *Marca sport weekend* stands out as a highly profitable development (interview with executive 17, 11/8/2022).

*El Mundo* made its debut in this area in November 2022 with *The time of women* [*El tiempo de las mujeres*], a series of round tables, presentations, and workshops

“ The e-commerce experiment on *elmundo.es* illustrates the brand's strength in the newspaper industry, whether it plays an all-encompassing role or only a slight and indirect one in brand extensions close to the core product or whether it includes more distant associations ”

“ The limited scope of both charging for content and users' willingness to pay suggests that it would not make sense to rule out further exercises in brand extensions ”

to discuss leadership, entrepreneurship, sports, culture, motherhood, and the challenge posed by technology (*Elmundo.es*, 2022b). Envisioned as *El Mundo's* women's event, it involved print and digital. It was inspired by *RCS MediaGroup's* experiment in Italy with the newspaper *Corriere della Sera* (interview with executive 17, 11/15/2022, and interview with executive 18, 11/11/2022). Another activity in the gastronomy sector was in the pipeline by the end of 2022, although 2023 was targeted as the year of growth for these brand extension experiments, some of which were linked to the relaunch of the *Economía* section of the newspaper (interview with executive 16, 11/8/2022).

“*Elmundo.es's* experimentation with brand extensions and other sources of revenue outside of advertising helps us understand digital media's shift towards charging for content in their search for alternatives to compensate for the decline in advertising revenue”

A failed attempt at brand extension in recent years was the launch of the daily podcast “*El Mundo al día*,” imitating *nytimes.com*. Although it achieved outstanding ratings (*Elmundo.es*, 2022a), it failed to achieve its monetization objectives, beyond occasional sponsorships.

“It's a new narrative that is important to be involved in because at some point it will be monetized” (interview with executive 17, 11/15/2022).

During 2022, *Unidad Editorial* tested out a brand extension project linked to the US market; it used the *El Mundo* brand and produced English-language content with the objective of monetizing traffic through programmatic advertising. The forerunner was *Marca*, which had had *Marca English* since 2012. Its revenue model is based on leveraging CPMs that are high, compared with the Spanish market.

“We have managed to build something capable of competing in SEO with American brands” (interview with executive 16, 11/8/2022).

*Unidad Editorial* believes that it is competitive in search engine (SEO) traffic acquisition techniques thanks to its efforts to compete in the Spanish market, “not comparable to that of other countries in the sector where traditional media dominate the digital market” (interview with executive 18, 11/11/2022).

As with *Marca*, the *elmundo.es* model will be based on a reduced investment through coordination from Madrid and the hiring of local editors who write in English. The project, which has exclusively American content, has been waiting to be able to use the *elmundo.com* domain, owned by a Colombian company that ceased operations in April 2021 (*elmundo.com*, April 6, 2021). *Unidad Editorial* has been considering using an alternative brand if it cannot buy the domain (interview with executive 18, 11/11/2022).

## 4. Discussion and conclusions

### 4.1. Brand extensions as a current alternative for the monetization of digital newspapers

The first research question centers around whether brand extensions are currently an alternative for the monetization of digital newspapers. This case illustrates that the brand extensions were motivated by the search for alternative revenue streams. However, the initiatives were carried out primarily in the period when *elpais.com* decided to charge for its content and *elmundo.es* took advantage of the opportunity to expand its advertising market. Between 2002 and 2007, the newspaper experienced double-digit growth in advertising, with the exception of one year, and reached market shares that have never been seen again (**Sangil**, 2020). Despite this performance, since the portal produced more page views than it was able to market through advertising, they decided to monetize these spaces: The main initiatives were based on unsold advertising spaces. However, several activities were related to testing the brand's influencing power to boost other businesses. Searching for new business frontiers at a time of market turmoil was a factor that motivated the projects described herein, in addition to the draw of gaining a foothold in the telecommunications sector. However, as investment in areas outside of content were short-lived and spending capacity was limited, the company decided to focus on more strategic activities. In this sense, in a constantly changing digital market, business frontiers were moveable, and there is currently room to make inroads into new experimentation with brand extension, such as the initiatives that began in 2019, which seem to have been especially subject to the investment capacity of newspaper companies. However, the executives observed that advertising is the main source of revenue and will remain so (interview with executive 18, 11/11/2022).

“In our case, in the most optimistic scenario, in 2025 more than 80% of our revenue would come from advertising” (interview with executive 16, 11/8/2022).

Charging for content is the second channel, and

“we currently collect more from subscribers than from any individual advertiser” (interview with executive 17, 11/15/2022).

In most of the experiments described, what the research has shown holds true: In brand extensions, a product's fit is more important than complete consistency with the brand image. This applies to extensions of common product lines with a leading role in the category (**Bhat; Reddy** 2001). **Park, Milberg**, and **Lawson** (1991) also showed that, in brands

with a structure defined more by the product, the similarity within the category has a greater influence on the evaluation of the supplementary product than the fit with the brand image. Future experimentation with brand extension will require consistency and similarity within the category.

#### 4.2. Effect that a news brand's influence has on the sales capacity of non-news products

With respect to the second research question regarding the effect that a news brand's influence has on the sales capacity of non-news products, it can be affirmed that *Unidad Editorial's* results with brand extensions are in line with academic research when it comes to the following: The most influential factors of success are the brand's strength, and the fit and consistency of the product with the original brand, as in the consumer goods sector (Völkner; Sattler, 2006).

The e-commerce experiment on *elmundo.es* illustrates the brand's strength in the newspaper industry, whether it plays an all-encompassing role or only a slight and indirect one in brand extensions close to the core product or whether it includes more distant associations. When it comes to brand extensions of non-news products, the importance of the original brand is greater and has a greater influence on attitudes toward the supplementary product. In these cases, consumers are insecure and rely mostly on their impression of the original brand (Hem; De-Chernatony; Iversen, 2003; Huang, 2020).

The implementation of non-news products is more complex and is only advisable for strong brands with a broad image. Not only should the product's fit be taken into account but also its consistency with the brand's image. Interestingly, the original brand's strength and the fit with the brand's image influence less regular readers. This may indicate that press brands are positioned in people's minds, even when they do not consume them. The success factors related to less frequent readers show that supplementary products can expand the market beyond regular readers (Habann; Nienstedt; Reinelt, 2008).

Newspaper brands can be considered "functional brands" ["*marcas funcionales*"] owing to the stronger influence of product fit on both news products and products beyond content. This implies that its image and brand concept are mainly characterized by the newspaper product. Consequently, the image is based more on concrete product features than on conceptual associations. In fact, the impact of the relationship to brand image is greater for products beyond content than for news products, although it does not outweigh fit (Förster, 2015), as is the case with symbolic or prestige brands (Park; Milberg; Lawson, 1991).

#### 4.3. Experimentation with brand extension shaped digital newspapers' paid content strategy

Regarding the third research question on whether experimentation with brand extension shaped digital newspapers' paid content strategy, it should be noted that *elmundo.es's* experimentation with brand extensions and other sources of revenue outside of advertising helps us understand digital media's shift towards charging for content in their search for alternatives to compensate for the decline in advertising revenue. Some brand extension initiatives were integrated as advertising activities; others, such as their attempts to move into the telecommunications sector, no longer made sense when the turmoil in the media industry settled; and a third group contributed to dissociating news influence from that on buying non-news products.

When the market matured in terms of its willingness to pay for content, the media outlet did not consider reviving their brand extensions to non-news products. Their brand extension experiments had not achieved revenue volumes that contributed significantly to the sustainability of the digital business. Thus, the revenue generated by charging for content does not seem to guarantee the business as we know it. Globally, digital newspaper circulation revenues amounted to \$5.2 billion in 2018, 28% of their turnover (*World Association of Newspapers*, 2019). The limited scope of both charging for content and users' willingness to pay (*Reuters Institute*, 2020; O'Brien et al., 2020) suggests that it would not make sense to rule out further exercises in brand extensions. The case study showed this with new brand extension experiments once it debuted its paywall.

The analysis suggests that further attempts at brand extensions are possible. The brand strength and a product's fit and consistency with the original product are two main factors in the sales capacity of non-news products. Past experimentation did not earn amounts of revenue that contributed significantly to the sustainability of the digital business, but it does not seem that the revenues generated by charging for content guarantee the business either. In addition, the new practices will be subject to the investment capabilities of the journalistic companies.

This research provided in-depth knowledge of the experimentation of a leading digital newspaper, but it is limited to a specific example. Therefore, future research will be able to contrast the experimentation with brand extension carried out by other national and international publishing groups. The eventual resurgence of the use of brand extensions in response to reduced advertising revenues, as well as charging for content and the changing market conditions, may also be tracked.

Interestingly, the original brand's strength and the fit with the brand's image influence less regular readers. This may indicate that press brands are positioned in people's minds, even when they do not consume them



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Revista científica internacional

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<https://doi.org/10.3145/EPI>

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Scopus (Q1) y otras bases de datos

Factor de impacto JCR:  
JIF 2021=3,596

Scopus/SCImago Journal Rank:  
SJR 2021=0,831