



Strategic Plan 2027–2029

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Contents

Introduction	2
Major Themes Driving LION's Strategic Direction	4
Strategic Framework.....	7
Recommendations & Next Steps.....	11
Appendix.....	13
Appendix A: Process & Methodology.....	14
Appendix B: Schedule of Activities	16
Appendix C: Stakeholder Engagement Report	18
Appendix D: LION's Mutually Reinforcing Model	34
Appendix E: Sample Strategy Screen.....	36

Introduction

Local Independent Online News Publishers INC. (LION) was founded in 2012 as a professional association for local independent news publishers. After LION received its 501(c)(3) status and a \$1 million grant from the Knight Foundation in 2019, LION tripled its staff to support its growing membership base and production of its first annual awards program. Since then, LION has continued to grow rapidly in staff, resources, and influence, launching its signature Sustainability Audits in 2022. Today, LION has conducted over 900 audits and continues to focus on strengthening the business side of news entrepreneurship, helping its members build and manage sustainable organizations. By providing business-focused resources and guidance, LION helps local independent online news outlets achieve long-term sustainability and maximize their impact.

Building on the success of its 2023 Strategic Growth Plan, LION began a strategic planning process in the fall of 2025 to position the organization for its next phase while responding to the rapidly changing needs of the independent news field. To launch this process, LION's board and staff identified several strategic questions related to the organization's evolving role and impact. These questions fell into the following overarching categories:

- **LION's Audience**
 - Who is LION for, and how should we define our focus community as the independent news ecosystem shifts?
 - What role should membership play in LION's identity and business model? How should we define and structure membership and/or other models to best advance our mission?
- **LION's Role and Impact**
 - How should LION's role evolve? What is our next phase of programming and impact?
 - What role should LION play in public advocacy and field-level issues, and how can we define and communicate our lane?
 - How should LION's commitment to equity and inclusion shape how we prioritize and make decisions?
- **LION's Operational Sustainability and Value Proposition**
 - What does sustainability mean for LION, and what organizational model and investments are needed to achieve it?
 - How do we define and communicate our value proposition to each of our audiences to build the engagement, support, and resources needed for long-term sustainability?

Over a 10-month planning process, the LION board and staff gathered feedback from LION's community and engaged in strategic discussions around these questions to develop a strategy that will focus and align the organization's efforts over the next three years. This strategy builds on LION's longstanding strengths while sharpening the organization's focus and expanding its impact in several key ways:

- Evolving from primarily serving individual organizations to playing a broader leadership role in strengthening the independent news ecosystem.
- Expanding its focus on field-building and systems-level change while concentrating its direct programs and services in the areas where LION can deliver the greatest value.
- Leveraging its strengths in data, business sustainability, and field insights to help develop scalable models and accelerate knowledge-sharing and sustainable practices across the field.
- Extending its impact beyond its membership model to meet the evolving needs of local journalism.
- Preserving LION's cultural core, including its commitments to equity, trusting relationships, and collaboration as it grows its team and pursues new partnership opportunities.

Major Themes Driving LION's Strategic Direction

Throughout the strategic planning process, LION board and staff members explored the key factors shaping the organization's future direction, including the changing needs and opportunities across the local independent news ecosystem, LION's distinctive role and unique value proposition, the team's long-term aspirations for impact, and the values that underpin LION's work. These discussions led to several major themes that informed the strategic priorities and objectives outlined in LION's strategic framework.

Theme 1: The independent news landscape is rapidly evolving.

Independent news organizations are operating in an increasingly dynamic and uncertain environment. Throughout the strategic planning process, staff and board members consistently recognized that the pace of change across the field is accelerating, requiring LION to continue evolving alongside the organizations it serves. Advances in artificial intelligence are reshaping how news is created, distributed, and consumed; audiences are changing how they access information; and political attacks on journalism continue to challenge public trust and the long-term sustainability of independent news organizations.

At the same time, the economic realities facing the field are shifting. Traditional revenue streams—including advertising, subscriptions, and philanthropic funding—are becoming less predictable, while major funders are increasingly prioritizing larger, more coordinated investments across the journalism support community. LION board, staff, and partners also noted that they expect continued consolidation among both news organizations and journalism support organizations, creating new opportunities—and, in some cases, a growing necessity—for shared services, strategic partnerships, and more efficient models of support.

These shifts reinforce the importance of ensuring LION's strategy remains adaptable, responsive to the evolving needs of independent news providers, and focused on the areas where the organization is uniquely positioned to create long-term value. As more people access trusted local information through newsletters, podcasts, social platforms, and other nontraditional channels, LION has an opportunity to redefine its audiences while remaining grounded in its commitment to independent, public-serving journalism.

Theme 2: LION's distinctive value lies in connecting business sustainability with field-wide learning.

While the external landscape is changing, LION continues to play a highly relevant and distinctive role within the journalism support community. Throughout the planning process, board, staff, and partners consistently identified several characteristics that set LION apart, including:

- Deep expertise in building sustainable independent news businesses
- Trusted relationships with news leaders across the field
- Robust data, benchmarking, and Sustainability Audits that generate actionable insights

- The ability to identify emerging trends and translate them into practical tools and guidance
- Strong peer learning networks that support knowledge-sharing across organizations
- Credibility as both a direct service provider and a field leader

Together, these strengths position LION as both a trusted partner to independent news organizations and a critical intermediary within the journalism support landscape. Through its business sustainability programs, coaching, benchmarking, data collection, research, and peer learning opportunities, LION has developed an unparalleled understanding of the challenges, opportunities, and emerging practices shaping independent news. This unique vantage point enables LION to not only help individual organizations strengthen their business models, but to also identify broader patterns, generate actionable insights, and translate what it learns into scalable tools, products, and resources that strengthen local journalism more broadly. As the landscape continues to change, this ability to connect practice, evidence, and shared knowledge represents one of LION's greatest opportunities to expand its impact while continuing to prioritize its core programs.

Theme 3: LION's direct support and field-building work reinforce one another.

The planning process underscored that LION creates the most meaningful impact by connecting and reinforcing work across multiple levels of the independent news ecosystem. Specifically, direct support for publishers generates practical knowledge and field-level insights. Those insights become research, data, and evidence that can inform funders, policymakers, and peer organizations. In turn, stronger funding strategies, policies, and partnerships create more favorable conditions for publishers to succeed. Rather than operating independently, these efforts create a cycle in which progress in one area strengthens progress in the others.

This mutually reinforcing model also reflects LION's growing role in field-building. Through this model, LION has an opportunity to multiply its impact while remaining grounded in the needs and experiences of independent news publishers.¹



This expanded role will require LION to be intentional about how it participates in the broader cycle of field-building—determining where the organization leads, where it can convene, and where others are better positioned to contribute. For example, while LION has a desire to scale its international impact, it also recognizes that its greatest value may not come from building a

¹ LION's mutually reinforcing model is outlined in detail in Appendix D.

direct presence in every geography. Instead, LION can maximize its contribution by sharing its expertise, resources, and lessons learned with organizations that have the cultural context and local relationships needed to drive impact in their communities. This approach will allow LION to amplify its impact through partnership while ensuring its ambitions remain aligned with its capacity.

Theme 4: LION's role is expanding beyond direct membership support.

One of the most significant discussions throughout the planning process centered on how LION's model should evolve to reflect both its growing audience and the changing needs of the field. With audiences that span LION members, as well as other news providers, funders, peer organizations, and policymakers, the board and staff spent time exploring who LION should prioritize in its next chapter. For example, many publishers and emerging news providers contribute meaningfully to local journalism without participating in LION's membership, creating opportunities for the organization to share knowledge and build relationships beyond its traditional member base. Further, LION has already significantly grown its service offerings to support news organizations beyond its membership. These offerings have demonstrated LION's ability to create meaningful impact outside of its membership structure while creating more pathways for knowledge-sharing.

Over the next three years, board and staff see LION's work extending beyond direct member services to strengthen the business models of a diversity of news providers. Simultaneously, LION will leverage this expanded role to help shape the conditions that allow independent news organizations to thrive by informing funders, convening partners, generating data, and elevating best practices.

Theme 5: LION's organizational capacity must grow in step with its strategic ambitions.

LION board and staff recognize that realizing LION's long-term vision will require intentional investment in the organization's own capacity and operating model. As LION takes on a broader role within the independent news landscape, it will need the systems, structures, leadership practices, and resources necessary to support new ways of working that will sustain impact over time. This includes strengthening internal capabilities, clarifying decision-making processes, and ensuring that the organization's infrastructure can support both its direct programs and its broader field-building goals.

At the same time, board and staff emphasized that organizational capacity is not only about adding resources—it is also about making intentional choices about how those resources are deployed. LION's ability to maximize its impact will depend on maintaining clarity about its role, investing in the capabilities that are most critical to its future, and ensuring alignment between its ambitions, programs, and organizational resources. By strengthening the foundation beneath its work, LION can continue to grow its influence while preserving the culture, relationships, and values that have been central to its success.

Strategic Framework

Vision

A world where thriving, independent news organizations provide equitable access to inclusive and impactful news and information.

Mission

Strengthen the local news industry by helping independent news publishers build more sustainable businesses.

Values

We believe in being:

Data-informed. We can't make an impact without defining how to measure our impact. We strive for excellence in our work by gathering data, consistently articulating what success looks like, measuring our progress, and making time to celebrate our learnings, regardless of whether we achieve our intended outcome.

Equitable and inclusive. We stand against racist and discriminatory business and editorial practices that oppress historically marginalized communities. We believe the most impactful journalism effectively reflects a community's diverse perspectives while prioritizing the stories of those who have been historically overlooked or marginalized. While legacy newsrooms often haven't been welcoming to or supportive of people from marginalized or underrepresented backgrounds, we believe it's our job to ensure the independent news industry is creating space for these leaders and voices to thrive.

People-centered. Good design requires being responsive to people's needs, which includes practicing empathy, holding ourselves and others accountable to shared standards, and always prioritizing people's personal wellbeing over work.

Systems thinkers. A rising tide lifts all boats, so we always consider how individual pieces of our work fit into a larger vision. We solve complex challenges by thinking about the systems in which they function rather than discrete problems. We balance the need to scale our work with the recognition that not all solutions are one-size-fits-all, and we support unique needs as we are able.

Transparent. Open information and candid communication are at the heart of building trust. This includes acknowledging mistakes, learning out loud about what is and isn't working, and sharing the thought process behind major decisions.

Iterative. We believe there is always room for improvement. We commit to using the iterative "build-measure-learn" loop to design experiments, measure outcomes, and gain new insights as we support sustainable models for local, independent news businesses.

Collaborative. We seek to build strong relationships with colleagues and external stakeholders to learn and grow from their expertise, ensure we aren't duplicating efforts, and share capacity and resources toward achieving a common goal.

North Star

LION empowers individuals and institutions to make data-driven decisions that strengthen independent news businesses and the environment in which they operate.

The North Star serves as LION's theory of change, translating LION's broader vision into a focused strategic direction for the years ahead. It represents the central ambition that will guide the organization's priorities, decisions, and investments throughout this strategic plan.

Beliefs

LION's North Star is rooted in the following beliefs:

- Communities lose trustworthy, impactful news and information when independent local news businesses fail.
- In order to become more sustainable, news organizations need clear measures, road maps, support, and examples of success.
- Independent local news providers need a voice in policy discussions that will impact the viability of their news businesses.

Strategic Priorities

To advance its North Star goal, LION identified the following strategic priorities that will drive the organization's focus and decision-making over the next three years.

Field Building. Become the go-to thought partner for policymakers, funders, and donors to make data-driven decisions that support a healthier information ecosystem.

Programs & Products. Support news providers in assessing their business strength and taking action to increase revenue, capacity, and impact in service of their communities.

Organizational Culture. Cultivate a values-driven internal and external LION community that supports interdependence, authenticity, and belonging.

Operational Sustainability. Enhance/optimize LION's internal systems to support operational efficiency and scale services.

Financial Health. Diversify revenue to support LION's financial health.

Strategic Priorities & Objectives

Strategic Priority 1	Objectives
Field Building Become the go-to thought partner for policymakers, funders, and donors to make data-driven decisions that support a healthier information ecosystem.	Objective 1.1: Partner with funders within journalism and related fields to understand the strengths and business needs of current and potential grantees. Objective 1.2: Form and co-lead state-level coalitions of independent local news providers to advocate for favorable policies/legislation. Objective 1.3: Build donor awareness and understanding of how the independent news field is evolving. Objective 1.4: Develop independent local news leaders as advocates for their field. Objective 1.5: Collaborate with international journalism-serving organizations to expand the Sustainability Audit's relevance to new geographies.
Strategic Priority 2	Objectives
Programs & Products Support news providers in assessing their business strength and taking action to increase revenue, capacity, and impact in service of their communities.	Objective 2.1: Expand and adapt LION's program model to meaningfully serve the broader independent news ecosystem. Objective 2.2: Ensure assessment tools and methodologies remain relevant and responsive to the evolving needs of news providers and the broader field. Objective 2.3: Ensure organizational resources are focused on the most impactful and sustainable programs and services.
Strategic Priority 3	Objectives
Organizational Culture Cultivate a values-driven internal and external LION community that supports interdependence, authenticity, and belonging.	Objective 3.1: Build and sustain an equity-centered culture rooted in continuous learning, unlearning, and analysis around systems of oppression, exclusion, and power. Objective 3.2: Continue to build trust and foster peer support across the organization. Objective 3.3: Model inclusive and accessible design for products, programs, and initiatives.

Strategic Priority 4	Objectives
Operational Sustainability Enhance/optimize LION's internal systems to support operational efficiency and to scale services.	Objective 4.1: Leverage technology to support operational efficiencies and scalable services.
	Objective 4.2: Continue to assess, adjust, and refine operational systems and processes to reflect LION's values.
	Objective 4.3: Build and leverage partnerships to maximize impact.
Strategic Priority 5	Objectives
Financial Health Diversify revenue to support LION's financial health.	Objective 5.1: Unlock the power of donors and funders.
	Objective 5.2: Reach donors, partners and funders across all channels to deepen engagement.
	Objective 5.3: Prioritize new institutional partnerships with local and regional funders.
	Objective 5.4: Launch new earned revenue streams.

Recommendations & Next Steps

Point b(e) Strategies has the following recommendations for ensuring LION's strategic plan is actionable and integrated into the overall operations of the organization:

1

Continue to refine the Year 1 Action Plan to promote board and staff buy-in and ensure tactics are clear and realistic and effectively support LION's strategic direction. The action plan is intended to be a living document that is regularly updated and used to track progress throughout the year. Point b(e) Strategies has provided a companion Excel action plan that can be used to add and update LION's annual benchmarks and tactics, assign roles and responsibilities, and track progress over the course of LION's three-year plan. Within the template, benchmarks represent the annual success measures within each objective area, while tactics outline the quarterly action steps that responsible staff have identified to move the work forward. To finalize LION's Year 1 Action Plan, Point b(e) Strategies recommends the following next steps:

- Finalize Year 1 benchmarks that will demonstrate success in each objective area.
- Determine roles, timelines, and an accountability plan to ensure staff and board members understand their responsibilities and have clarity around how work is moving forward. Leadership staff should hold ownership over key components of the strategic plan and work with their teams to ensure the strategic plan is reflected in staff goal setting and professional development.
- Once ownership is established, staff members who are responsible for benchmarks should identify corresponding quarterly tactics. These tactics should be reviewed and updated at the end of each quarter based on progress made.
- Continue to clarify the role of the board in supporting the strategic plan. Point b(e) Strategies recommends that the board play an advisory and accountability role, allowing the staff to implement the annual action plan based on their roles and expertise while providing additional insights and thought partnership at quarterly check-ins on the plan. For example, key areas where the board is likely to be a strong thought partner include areas around fundraising and financials, network development, and messaging. Based on its governance and fiduciary responsibilities, the board should also play a supportive role in these areas when appropriate—for example, consistently serving as ambassadors for the organization's work, connecting LION to new donors and partners, and helping LION navigate big financial and operational decisions.

2

Operationalize the plan and monitor progress by reviewing the action plan on a quarterly basis with the board and staff. Use these opportunities to share accomplishments and success measures, troubleshoot challenges, and make necessary adjustments. Creating a regular cadence to review the plan together improves accountability and universal ownership of the plan, helps to strengthen collaboration and connection among the different areas of the organization's work, builds everyone's

capacity to think strategically, and enables the organization to re-analyze a situation and reset its actions as opportunities and challenges arise.

Determine pathways for sharing the strategic framework with LION's ecosystem.

3

Throughout the planning process, there were several conversations about the importance of communicating the final plan to members of LION's internal and external ecosystem to increase accountability and understanding of how and why LION's priorities are shifting. Point b(e) Strategies generally recommends sharing only the high-level strategic framework with external audiences and keeping the organization's action plan and full report internal to the organization. The framework can be shared on the organization's website, in its newsletter or annual report, and/or as a one-pager to build awareness and understanding of the organization's current focuses and desired impact.

4

Test and refine the sample strategy screen to ensure it is an effective tool for vetting new opportunities. As LION faces significant opportunities and decision points—including potential mergers and/or acquisitions—this tool provides a shared framework for ensuring opportunities align with LION's mission and values while thoughtfully considering implications for the organization's culture, capacity, and long-term impact—ultimately supporting the board and staff in making strategic decisions with greater clarity and confidence. The strategy screen should be primarily used to support high-level, strategic decision-making versus day-to-day tactical decision-making. Point b(e) Strategies recommends the board, staff, and/or a dedicated task force use the screen by completing their assessments individually, then bringing their rankings for further group discussion around a given opportunity. The discussion can then be used to determine next steps, such as gathering further information, amending the strategy, or making a final decision to pursue or forego. The strategy screen is also a helpful tool for sharing the organization's decision-making process to improve transparency, accountability, and trust. Point b(e) Strategies has provided an initial strategy screen in **Appendix E**.

5

Review and update the strategic plan annually with staff and board members' input to ensure the plan continues to accurately capture the organization's current needs and desired outcomes. Update and revise the action plan each year based on progress made, recognizing that some work may roll over from year to year, and/or new or different tactics and projects may be identified throughout the implementation process

Appendix

Appendix A: Process & Methodology

Appendix B: Schedule of Activities

Appendix C: Ecosystem Engagement Report

Appendix D: LION's Mutually Reinforcing Model

Appendix E: Sample Strategy Screen

Appendix A: Process & Methodology

LION Publishers (LION) partnered with Point b(e) Strategies to co-design and facilitate its strategic planning process. Point b(e) Strategies used a combination of approaches to meaningfully engage key people from across LION's network—or ecosystem—and ensure a community-informed planning process. The following is an overview of the processes and methods used to develop the strategic plan.

Ecosystem Engagement

Point b(e) Strategies designed an ecosystem engagement process in partnership with the LION task force to gather feedback from board, staff, members, clients, partners, and funders around LION's role and unique value, key audiences, strengths, and barriers. Participants were also asked to reflect on the biggest shifts and challenges in the independent news ecosystem and opportunities where LION can create the greatest impact over the next few years. To gather this feedback, Point b(e) Strategies used the following data collection methods:

- **External Survey.** Point b(e) Strategies partnered with the LION strategic planning task force to develop and administer an online survey to members, non-members, and those who engage with LION. A total of 79 people responded to the survey for a 38% response rate. Of those responding, 92% were current members, 3% were non-members, and 5% were partner organizations or other journalism support organizations. Twenty-seven percent (27%) of respondents had fewer than one full-time staff, 54% had 1–5 full-time staff, 13% had 6–10 full-time staff, and 7% had more than 10 full-time staff. Six respondents represented a journalism support organization (JSO) or a partner organization.
- **Internal Survey.** Point b(e) Strategies also partnered with the task force to develop and administer an online survey to LION staff and board members. A total of 18 people responded to the survey for a 62% response rate.
- **Interviews.** Point b(e) Strategies conducted 10 interviews with partners within journalism support organizations (JSOs) and the independent publishing field, as well as with funders.

The full ecosystem engagement report is included in **Appendix C**.

Planning Process

Through facilitated discussions, the LION staff and board explored the current challenges and opportunities facing the organization, the unique role that LION can play in the evolving ecosystem, and the key strategies that the organization should prioritize to best maximize its impact over the coming years. Facilitated discussions included:

- **Board Retreat.** Point b(e) Strategies designed one 4-hour facilitated discussion for LION's board retreat, which was hosted in-person, and included LION's executive director, director of finance and operations, and full board of directors. During the retreat, participants engaged in community-building, helped identify the core questions facing

the organization, clarified the unique value of LION, and set a vision for the strategic planning process.

- **Task Force Meetings.** Point b(e) Strategies designed five 2-hour task force meetings, which were hosted on Zoom and included key staff and board members. During these meetings, task force members helped design and make meaning from the ecosystem engagement, engaged in generative discussions around LION's role, identity, and strategic direction, clarified LION's North Star goal, and helped develop and refine LION's three-year strategic framework.
- **Strategy Workshops.** Point b(e) Strategies facilitated four 2-hour strategy workshops, which were hosted on Zoom and included a combination of the entire LION staff and board. Each session was designed to support the group in using information gathered through the ecosystem engagement process as well as their own experiences to answer the big questions facing the organization and to more clearly define LION's unique value proposition, strengths, challenges, opportunities, and future direction.
- **Staff Retreats.** Point b(e) Strategies facilitated one 6-hour in-person staff retreat in the fall of 2025, and one 5-hour virtual staff retreat in the spring of 2026. During the fall staff retreat, participants explored the big questions facing the organization and engaged in conversations around diversity, equity, inclusion, and belonging (DEIB), power and social identity, and how power and identity show up at LION. These discussions focused on building from previous staff discussions, developing shared definitions and language, and setting the stage for LION's staff and board to engage in collaborative decision-making during the strategic planning process. During the spring staff retreat, participants engaged in community building, reflected on shared power and decision-making within the organization, clarified LION's North Star goal, and engaged in a generative discussion around LION's core identity, values, and future direction

Appendix B: Schedule of Activities

Engagement	When	Who	Topics Covered
Board Retreat	September 2, 2025	Board	- Review strategic planning process & timeline - Discuss goals and desired outcomes of the process - Identify big questions facing the organization - Clarify LION's unique value proposition (UVP) and vision of impact
Task Force Meeting #1	September 29, 2025	Task Force	- Review the strategic planning process & scope - Reflect and build on the board's big questions - Discuss ecosystem engagement tools and process
Ecosystem Engagement	October 2025–November 2025	Point b(e) Strategies	- Finalize ecosystem engagement tools - Conduct surveys & interviews - Analyze data & identify key themes
Staff Retreat	October 22, 2025	Staff	- Increase understanding of social identity, intersectionality, and DEIB concepts - Discuss power and power-sharing - Define success from the strategic planning process and build on the big questions facing the organization
Strategy Workshop #1	November 17, 2025	Full Staff & Board	- Review & discuss ecosystem engagement findings - Reflect on key implications and potential priority areas
Task Force Meeting #2	December 8, 2025	Task Force	- Discuss LION's Spheres of Impact - Clarify LION's unique role
Strategy Workshop #2	January 9, 2026	Full Staff & Board	- Reflect on LION's Spheres of Impact - Generate strategic priority areas based on LION's sphere of control and influence
Task Force Meeting #3	February 9, 2026	Task Force	- Review and refine drafted strategic priority areas - Identify objectives
Strategy Workshop #3	March 9, 2026	Full Staff & Board	Clarify and affirm LION's decision to move away from its current membership model and discuss the implications on LION's work
Staff Retreat	April 15, 2026	Board	- Build community among staff - Discuss power-sharing and decision-making within LION - Clarify LION's North Star statement - Review strategic priorities and articulate LION's intended impact in each area

Task Force Meeting #4	April 20, 2026	Task Force	• Refine the North Star statement • Review and refine draft strategic priorities and objective areas
Task Force Meeting #5	May 11, 2026	Task Force	• Finalize the North Star statement • Refine and finalize updated strategic priorities • Refine updated objectives
Strategy Workshop #4	June 2, 2026	Staff	• Affirm strategic priorities and objectives • Prioritize objectives for the Year 1 Action Plan • Review final strategic framework and action plan template
Final Board Presentation	June 18, 2026	Full Staff & Board	• Share finalized strategic framework and action plan template • Share strategy screening tool • Discuss next steps & recommendations for implementation

Appendix C: Stakeholder Engagement Report

Introduction & Methodology

LION Publishers (LION) partnered with Point b(e) Strategies to gather feedback from its members, community, and staff to help inform its strategic direction. Point b(e) Strategies, in partnership with LION, developed an ecosystem engagement process that focused on collecting feedback on LION's unique value, strengths, audiences, role, barriers, and opportunities. The following data collection methods were utilized:

- **External Survey.** Point b(e) Strategies partnered with LION to develop and administer an online survey to members, non-members, and those who engage with LION. A total of 79 people responded to the survey for a 38% response rate. Of those responding, 92% were current members, 3% were non-members, and 5% were partner organizations or other journalism support organizations. Twenty-seven percent (27%) of respondents had fewer than one full-time staff, 54% had 1–5 full-time staff, 13% had 6–10 full-time staff, and 7% had more than 10 full-time staff. Six respondents represented a journalism support organization (JSO) or a partner organization.
- **Internal Survey.** Point b(e) Strategies partnered with LION to develop and administer an online survey to LION staff and board. A total of 18 people responded to the survey for a 62% response rate.
- **Interviews.** Point b(e) Strategies conducted 10 interviews. Interviewees included partners within JSOs and the independent publishing field as well as funders.

Findings

ORGANIZATIONAL IDENTITY & UNIQUE VALUE

Through the ecosystem engagement process, Point b(e) Strategies collected feedback to understand LION's organizational identity and unique value within the field.

Overall, audiences across LION's ecosystem shared positive feedback about LION's purpose, niche, and efforts. The following key themes emerged and are detailed further in this section:

- LION fills a critical niche for local, independent, and smaller publishers.
- LION uniquely focuses on sustainability and business operations.
- LION has created a community that brings like-minded organizations together.
- LION provides responsive, tailored, and effective programming.

LION fills a critical niche for local, independent, and smaller publishers.

Nearly all interviewees, several external survey respondents, and some internal survey respondents shared that LION's focus on local, independent, smaller publishers is what makes it unique. In addition, some respondents shared that, unlike INN, LION uniquely serves both nonprofit and for-profit publishers. Finally, respondents shared that LION is aligned with who they are and their purpose.

LION uniquely focuses on sustainability and business operations.

Many external survey respondents, interviewees, and internal survey respondents shared that LION's focus on sustainability and the business operations of news publishers set the organization apart from other JSOs. Respondents highlighted the important role of LION plays by focusing on operational resiliency, effective business models, and business development. Respondents also shared positive feedback about LION's sustainability audits and the value they add to the field.

LION has created a community that brings like-minded organizations together.

Several external survey respondents and internal survey respondents shared that LION has created a community where publishers can make connections with other similar organizations. Respondents shared that LION provides access to community, peers, and thought leaders who are similar to them. Respondents shared that the LION community is supportive and strong—a place where they can share with others and not feel alone in an otherwise isolating field.

LION provides responsive, tailored, and effective programming.

Several external survey respondents, interviewees, and internal survey respondents shared that LION knows its audience well. Respondents shared that LION is responsive to the needs and builds effective programs and services specifically for local, independent, and smaller publishers. Respondents shared that LION is truly supportive, attentive, and responsive.

In addition, the external and internal surveys asked respondents to share further feedback on the relevancy and responsiveness of LION. As illustrated in Figure 1 below, 90% of external survey respondents strongly agreed or agreed that LION's programs and services are relevant to them, and 88% strongly agreed or agreed that LION is responsive to the needs of the field. All, or 100%, of internal survey respondents strongly agreed or agreed that LION is relevant to independent news publishers, and 94% strongly agreed or agreed that LION is responsive to the needs of the field. Eighty percent of JSOs/partner respondents strongly agreed or agreed that LION's programs and services are relevant and responsive.

Figure 1. External feedback on relevancy and responsiveness

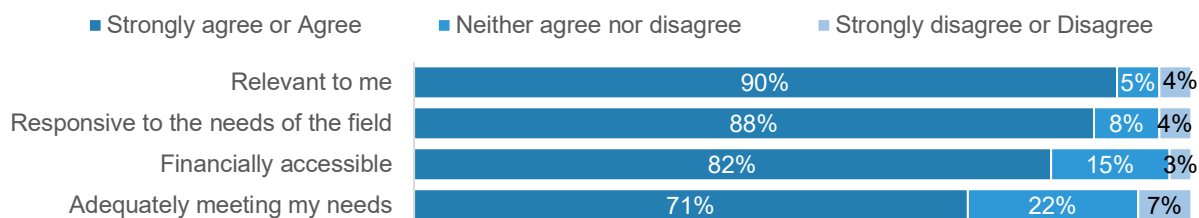
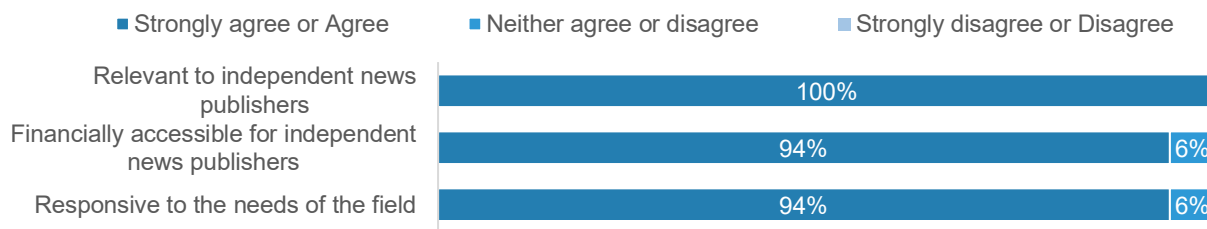


Figure 2. Internal feedback on relevancy and responsiveness



AUDIENCE

The external and internal surveys asked respondents to share feedback on LION's audiences to gain insight into the types of entities the organization should most prioritize.

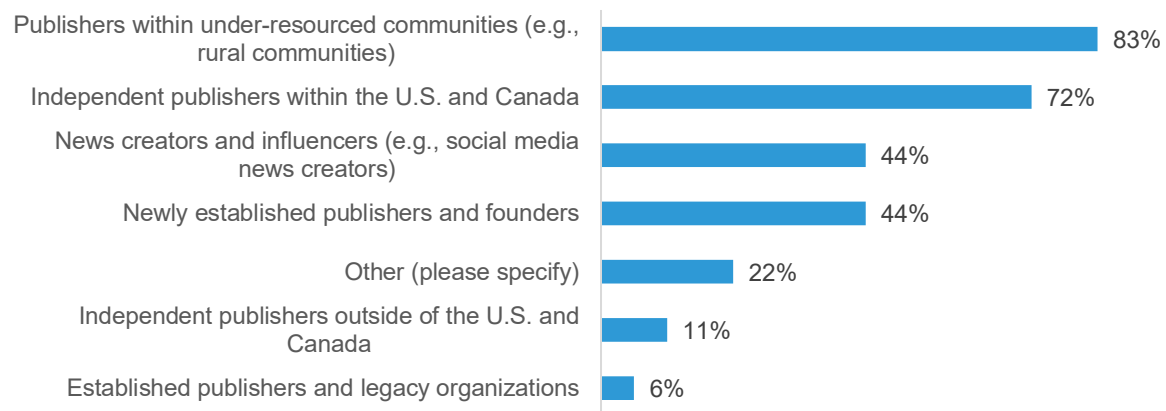
External survey respondents were asked to select the top three audiences that should be LION's primary audiences. As illustrated in Figure 3 below, nearly all (97%) selected independent publishers within the U.S. and Canada, 68% selected newly established publishers and founders, and 60% selected publishers within under-resourced communities.

Figure 3. External feedback on LION's priority audiences



As illustrated in Figure 4 below, when asked to provide feedback on LION's audiences, internal survey respondents were mostly aligned with external survey respondents—the majority selected publishers within under-resourced communities (83%) and independent publishers within the U.S. and Canada (72%). It should be noted that Internal survey audiences were more likely to select news creators and influencers as a priority audience compared to external survey respondents (44% compared to 14%).

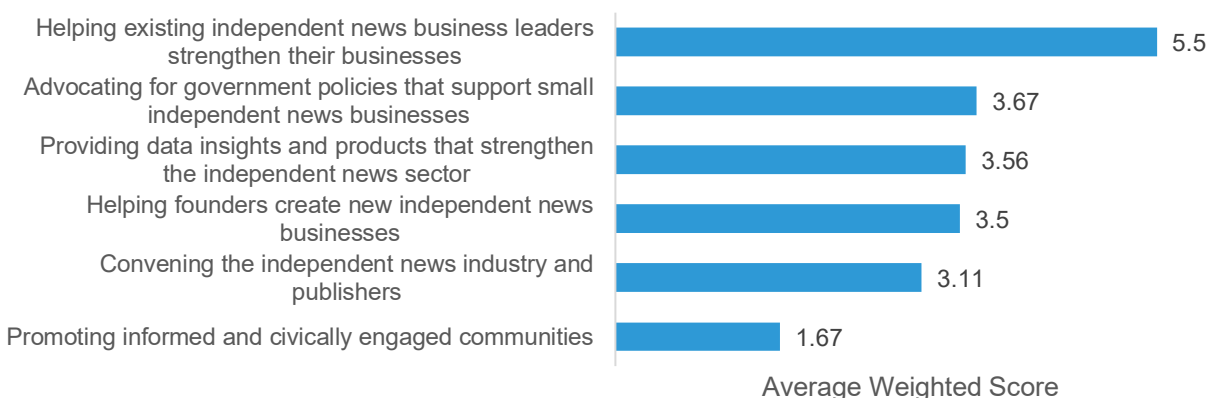
Figure 4. Internal feedback on LION's priority audiences



ROLE

The internal survey also asked respondents to provide feedback on the primary role LION should play. As illustrated in Figure 5 below, helping existing independent news business leaders strengthen their businesses received the highest average weighted score (5.5), followed by advocating for government policies (3.67), providing data insights and products that strengthen the independent news section (2.56), and helping founders create new independent news businesses (3.5).

Figure 5. Internal feedback on the role of LION



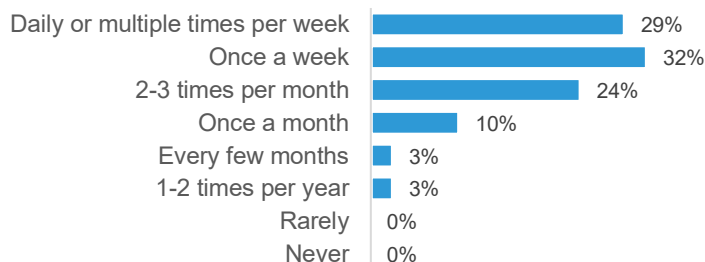
PERCEPTIONS OF LION'S CURRENT PROGRAMS & EFFORTS

Through the ecosystem engagement process, Point b(e) Strategies collected feedback around how respondents engage with and value LION's programs to gain insight into how LION should prioritize programming in the future. The following section illustrates respondents' level of engagement with LION programs, their reasons for engaging, how they value each of LION's programs, and how their perspectives differ based on the number of full-time staff within their organization.

Feedback on Engagement

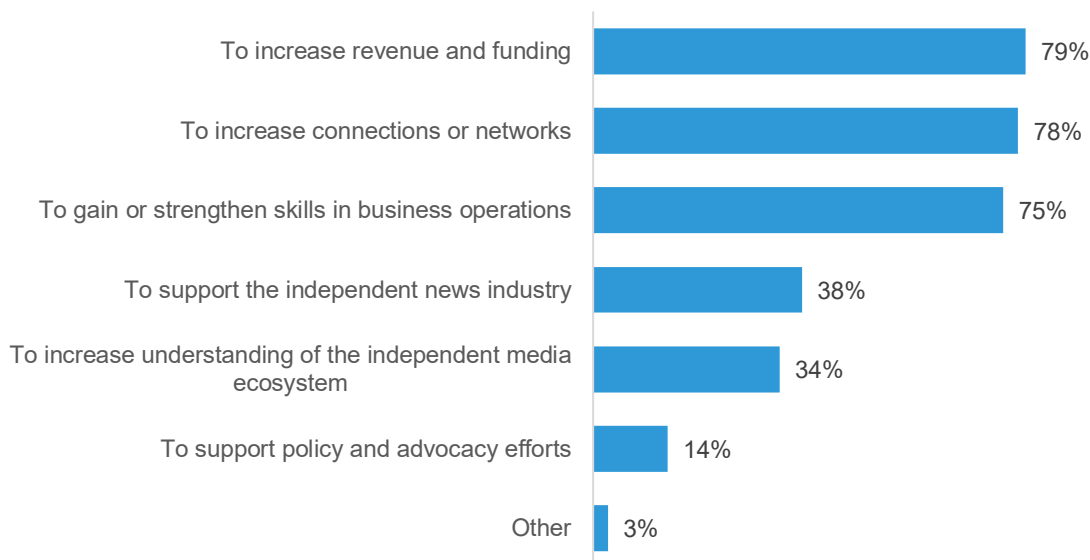
To understand the level of audience engagement with LION's current programs, the external survey asked respondents to share how frequently they engage with LION. As illustrated in Figure 6, 29% of respondents engage daily or multiple times per week, 32% engage once a week, 24% engage 2–3 times per month, and 24% engage 2–3 times per month.

Figure 6. External feedback on frequency of engagement



External survey respondents also shared feedback on why they engage with LION. As illustrated in Figure 7 below, the majority of respondents engage to increase revenue and funding (79%), to increase connections and networks (78%), and to gain or strengthen skills in business operations (75%).

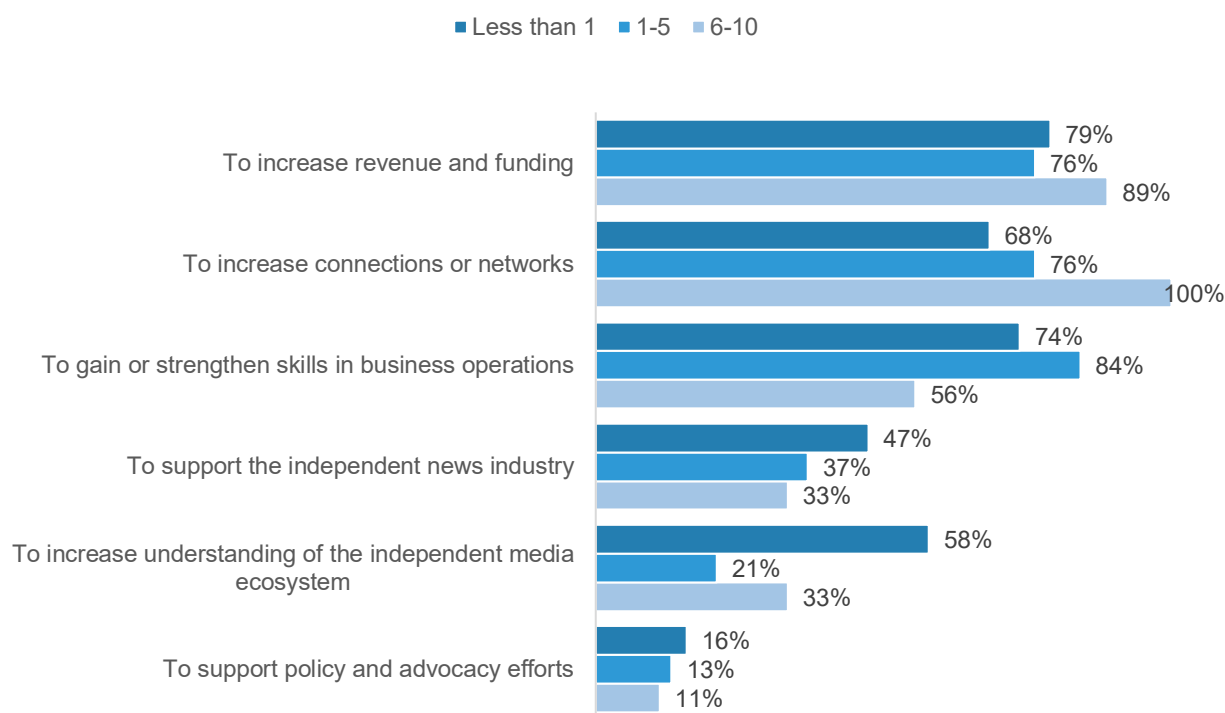
Figure 7. External feedback on reasons for engaging



Partners and JSOs were also asked for feedback on why they engage with LION. Sixty-seven percent (67%) of respondents indicated they engage to increase connections with LION's members, to support the independent news industry, and to gain an understanding of the needs of local independent news publishers; 50% stated they engage to align and reduce duplicative efforts among JSOs/funders; and 17% stated they engage to increase their understanding of the independent media ecosystem.

When disaggregating data by number of full-time employees, there were slight variances. As illustrated in Figure 8 below, respondents with 6–10 full-time employees were more likely to indicate that they engage to increase connections or networks, compared to 66% of those with fewer than one full-time employee and 76% of those with 1–5 full-time employees. Additionally, respondents with fewer than one full-time employee and those with 1–5 full-time employees were more likely to indicate that they engage to gain or strengthen skills in business operations compared to those with 6–10 full-time employees.

Figure 8. Reasons for engaging by number of full-time employees



Intangible Benefits of Membership

When asked what other value or benefits they receive as a member of LION outside of the direct member services and benefits, respondents pointed to the following two intangible benefits:

- **Community and network of others who are thought partners and have a shared understanding.** Many external survey respondents shared that the peer-to-peer relationships, camaraderie, and support and advice received through LION's community are all valuable.
- **Staying informed of what others are doing.** Several external survey respondents also shared that through LION they can stay informed of what others are doing, learn about new ideas, and be "in the know."

Value of Programs

External and internal surveys collected feedback on the value of LION's programs. As illustrated in Figure 9 below, 77% of external respondents and 94% of internal survey respondents indicated sustainability audits as extremely valuable or very valuable. Sixty-seven percent (67%) of external respondents indicated the Independent News Sustainability Summit as extremely valuable or very valuable while 58% indicated the peer learning groups and LION Community Ambassadors as extremely valuable or very valuable. Notably, internal survey respondents were *more* likely to rate Sustainability 360, LION Sustainability Awards, and back-office support as extremely or very valuable compared to external survey respondents.

Figure 9. External feedback on value of programs

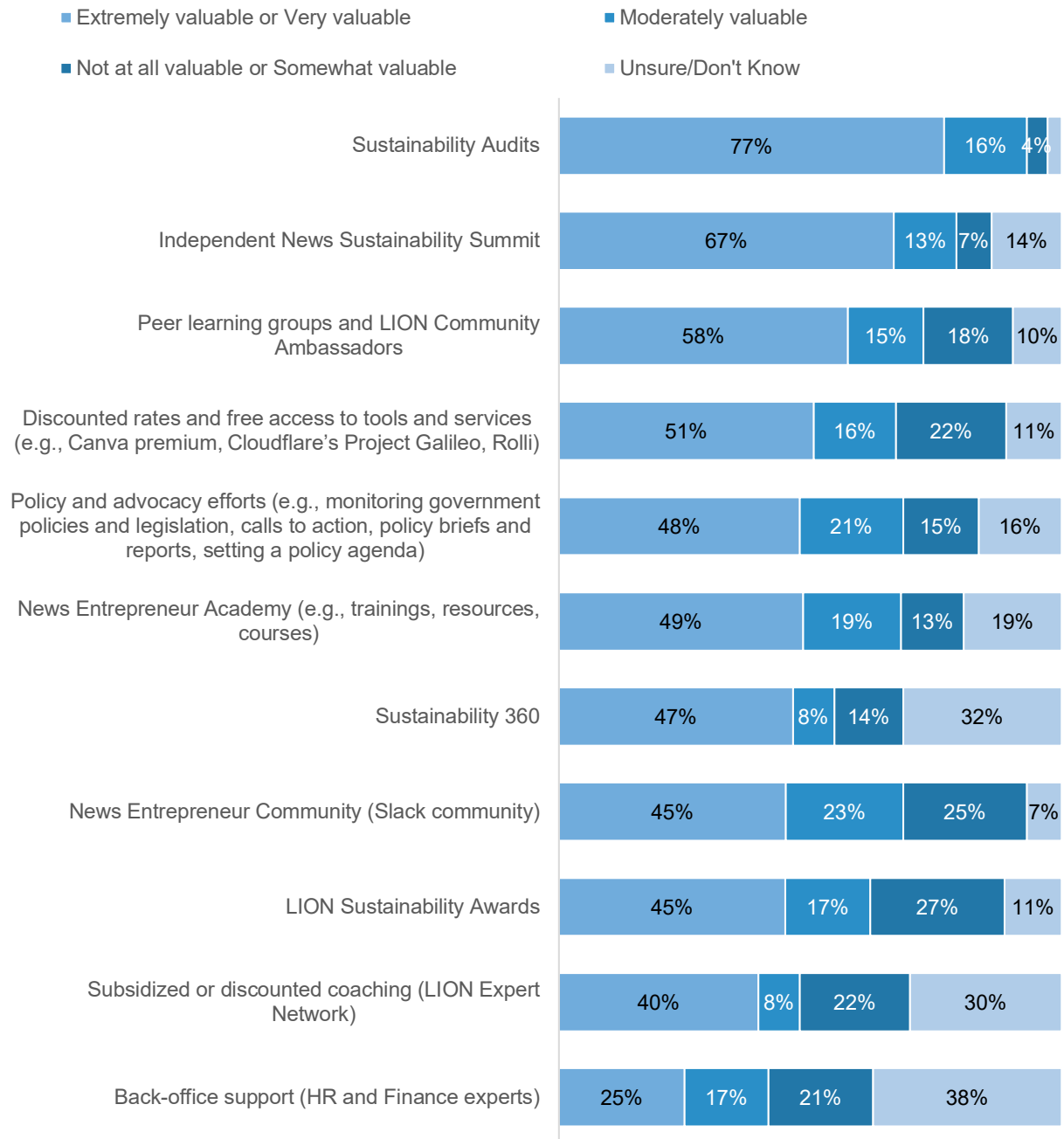
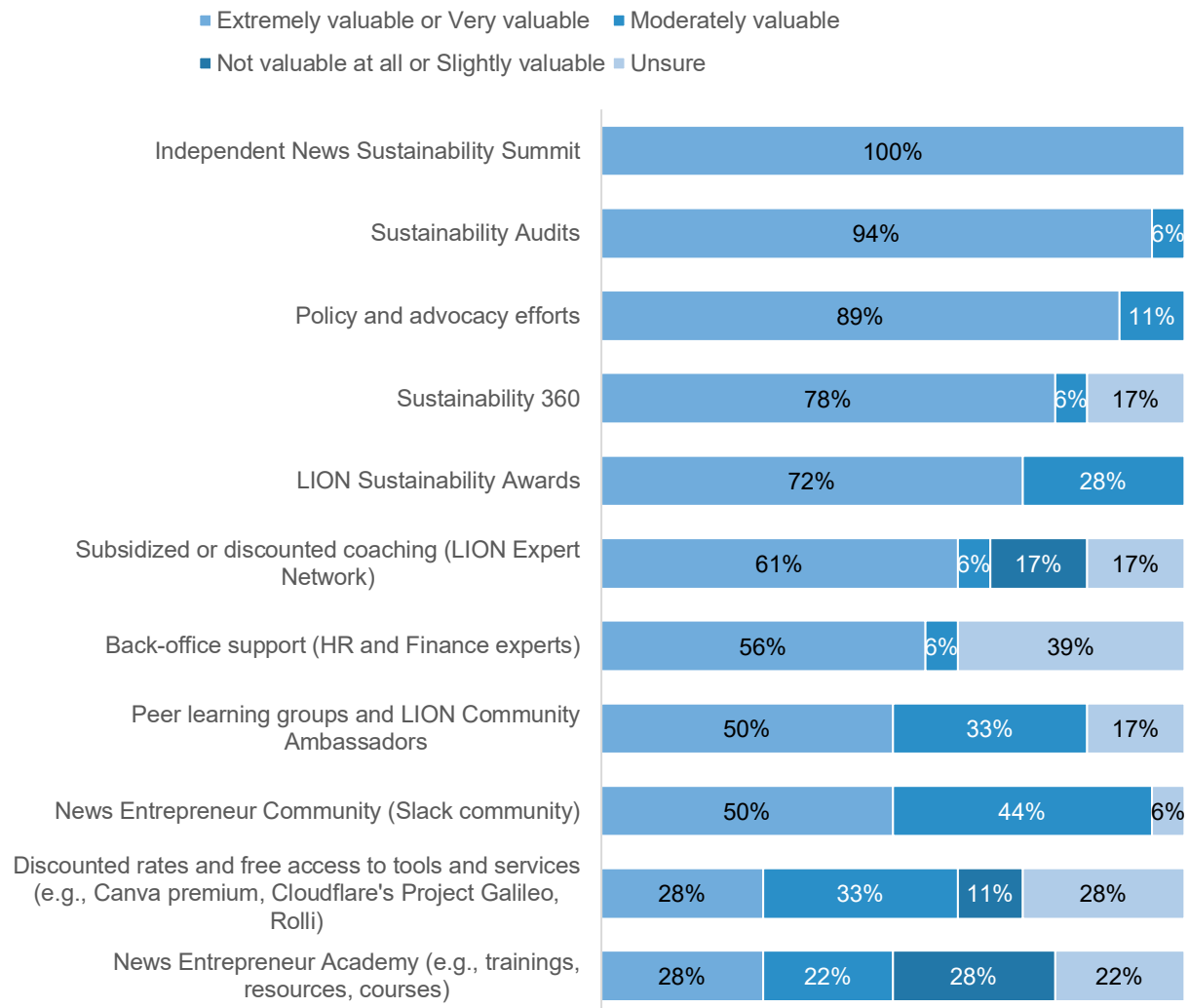


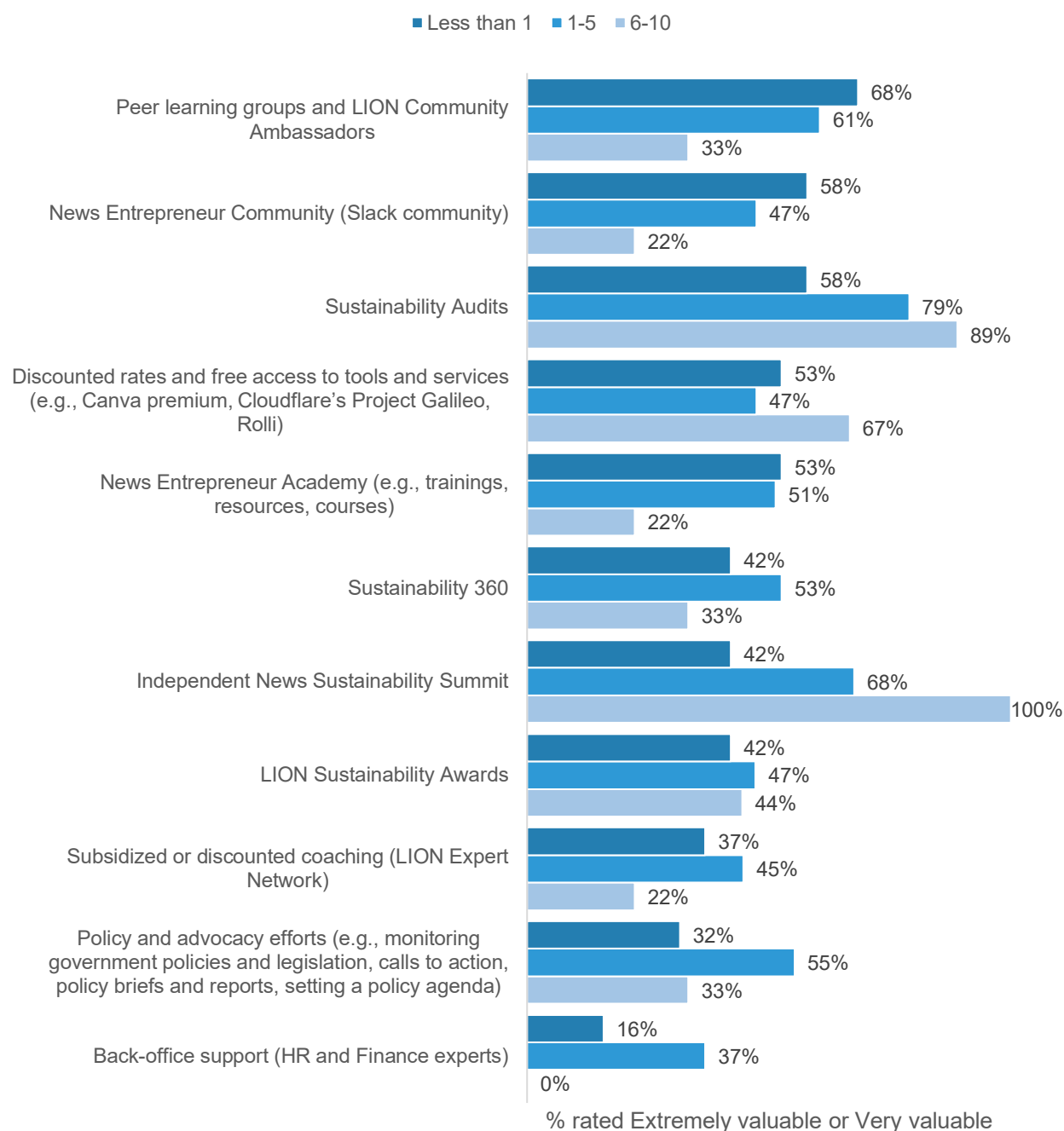
Figure 10. Internal feedback on value of programs



Variances by Staff Size

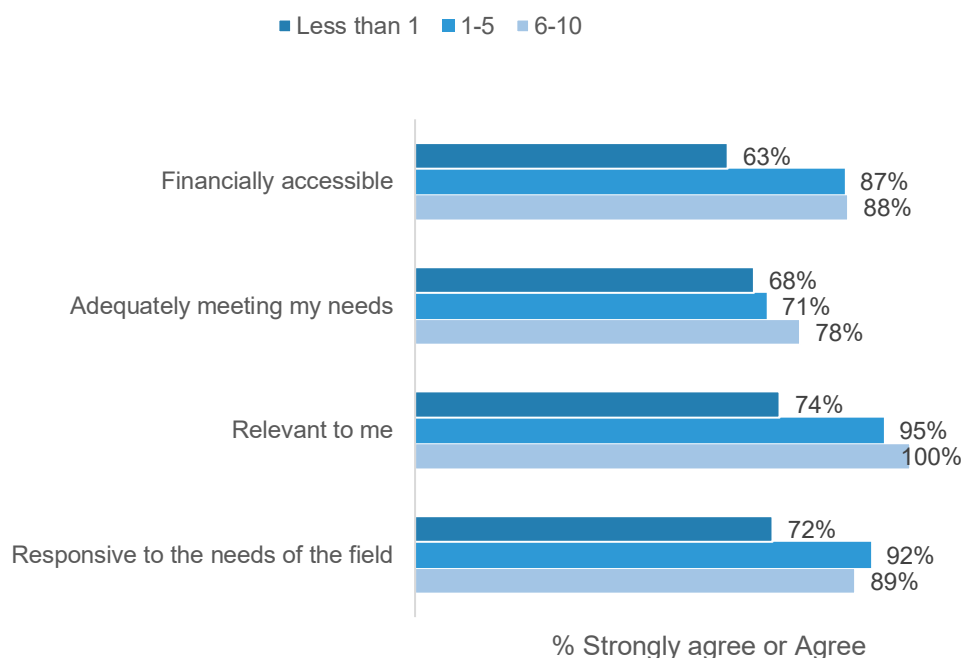
When looking at data disaggregated by the number of full-time staff, there are differing perspectives on the value of certain programs, such as the value of the Independent News Sustainability Summit (Summit), Sustainability Audits, peer learning groups, and News Entrepreneur Community (as illustrated in Figure 11 below). More specifically, 100% of respondents with 6–10 full-time employees rated the Summit as extremely valuable or very valuable compared to 42% of respondents with fewer than one full-time staff. Sixty-eight percent of respondents with fewer than 1 full-time employee and 61% of respondents with 1–5 full-time employees rated the peer learning groups as extremely valuable or very valuable compared to 33% of respondents with 6–10 full-time employees.

Figure 11. Feedback on value of programs by number of full-time staff



Additionally, survey respondents with fewer than 1 full-time staff were less likely to agree that LION is financially accessible, relevant to them, or responsive to the needs of the field than those with more full-time staff (as illustrated in Figure 12 below).

Figure 12. Feedback on LION’s relevancy and responsiveness by number of full-time staff



THE LANDSCAPE AND ANTICIPATED CHANGES

The ecosystem engagement process collected feedback on external factors that may impact LION. The following are key themes that emerged related to the independent publishers’ landscape, threats and barriers to LION, and changes within the field.

AI will continue to impact the field.

When asked to share anticipated changes and potential threats within the field, nearly all interviewees and several internal survey respondents shared concerns about Artificial Intelligence (AI). Respondents shared that AI is already causing disruptions to the field, such as changing the way people interact with the news, producing ghost publications, and reducing page views—and it will continue to change the landscape. In terms of LION’s role in supporting publishers with AI, interviewees offered several suggestions, including: ensuring staff are prepared to support publishers in the smart application of AI (e.g., utilizing AI tools to become more efficient from both a business and news perspective); supporting members in identifying creative approaches to direct audience outreach, including helping the average publisher continue to stay abreast of, adapt, and develop new products they can incorporate into their workflows to be responsive to how the average person engages with news and information; and advocating and organizing news organizations as necessary to make sure they are benefitting financially from this moment.

The ways in which audiences access news will continue to shift.

Many interviewees and some internal survey respondents shared feedback that the field will continue to see changes in how audiences access news, such as accessing through social media and AI. Interviewees shared that publishers’ relationships with their audiences will likely

shift, and publishers will need to be prepared to adapt to how their audiences want to access local news and information. Some external survey respondents also expressed a desire for more support with audience outreach and driving traffic in the midst of these shifts. Several interviewees indicated a gap in marketing/advertising support for the field, which will be a necessary part of ensuring organizational sustainability. Further, the income of local communities greatly impacts local newsrooms' ability to remain responsive to these shifts, and LION can play an important role in analyzing and illuminating these differences to help improve inequities.

There will be more consolidations and closures.

Half of the interviewees shared that consolidations and closures will become more common, with a few interviewees noting that the field has seen increased startups during recent years and will now see slowed growth, more closures, and mergers.

There may be an increased need for shared services.

Half of the interviewees shared that they anticipate a greater need for shared services to mitigate closures and mergers and respond to unfavorable economic conditions, and that LION can play a larger role in providing shared services. A few external survey respondents also shared that LION could have a significant impact by providing or fostering shared services and resources.

Attacks and threats to freedom of speech and press may increase.

Several interviewees and internal survey respondents shared concerns around continued attacks on freedom of speech and press that may impact regulations, federal and state laws, and communities' trust in news.

CHANGES WITH FUNDING

In addition to overall shifts within the landscape, the ecosystem engagement collected feedback specifically regarding funding.

Lack of funding and shifting funder priorities are likely.

Several interviewees and some internal survey respondents shared concerns around the scarcity of funding and mentioned that funder priorities are shifting away from journalism and publishers. Interviewees shared that philanthropy may lose interest in funding journalism initiatives as other priorities take precedence. As a result, some interviewees shared that there will be a greater need for publishers and LION to diversify funding while using strategic messaging to magnify the importance of local journalism. Additionally, LION's role with data and analytics can serve to educate and engage funders in the field and direct funding where it is most needed. Further, as one interviewee shared, with a scarcity of philanthropic capital, organizations and newsrooms will have to prove their mettle—and LION plays an important role in positioning organizations for better operational success and impact.

Conversations about funding for JSOs versus directly to publishers will continue.

Some interviewees indicated that the field faces challenges related to funding newsrooms directly rather than funding intermediary organizations and vice versa. Two interviewees shared that conversations and narratives related to who should receive funding—intermediaries or newsrooms—will continue to be contentious. One interviewee shared the importance of LION's

work and the importance of funding its work rather than directly funding newsrooms, given the return on investment that LION is able to produce through its work.

Publishers will likely need to make shifts within their revenue models.

Some external survey respondents and interviewees noted that publishers will continue to experience changes that impact their revenue models, including fewer subscriptions and advertisements. These potential shifts will result in publishers needing to shift and think differently about their revenue models, underscoring the important role LION can play in supporting responsive and sustainable business models.

AREAS FOR IMPROVEMENT

The ecosystem engagement provided insight into potential areas for improvement for LION within its internal operations and culture. The following section outlines key themes that emerged.

Clarify LION's strategic direction and outcomes and then align and drive toward them.

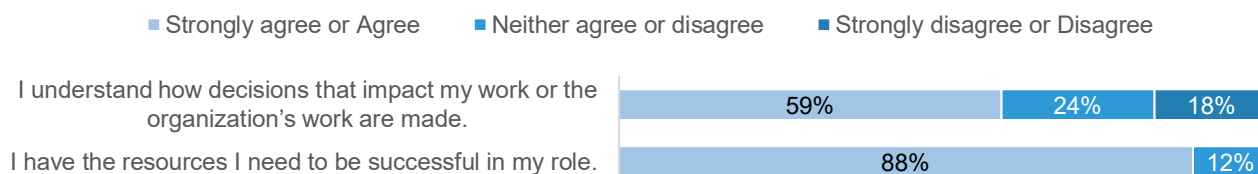
Some internal survey respondents and interviewees expressed a desire for LION to clarify its direction, goals, and outcomes and to distinguish its role within the ecosystem. As several interviewees shared, LION has already carved out a unique niche through its focuses on local news, business operations, and sustainability and is a recognized leader in the field. However, with hundreds of JSOs in the U.S., LION will need to further distinguish its audience, offerings, and role to ensure higher engagement and return on investment with publishers. A few interviewees also indicated that potential barriers and threats to LION's long-term success relate to expanding its audience or offerings too broadly, with the potential for mission creep, duplication of services, and increased lack of clarity around LION's role and impact.

Respondents and interviewees stated that with increased clarity and focus around its identity and role, the organization should align operations, decisions, programming, and staffing accordingly.

Strengthen organizational culture and internal systems.

The internal survey asked respondents to share their feedback on LION's organizational culture. As illustrated in Figure 13, 88% strongly agreed or agreed that they have the resources they need to be successful in their role, and 59% of respondents strongly agreed or agreed that they understand how decisions that impact their work or the organization's work are made. However, some internal survey respondents indicated a desire for increased transparency around decision-making.

Figure 13. Internal feedback on organizational culture



In addition, the internal survey asked respondents to share their perspectives on the priority focus areas for LION's internal operations. As illustrated in Figure 16 below, the top three focus areas selected relate to internal culture and systems—67% of respondents selected enhancing the organizational culture, 56% selected strengthening internal systems, and 44% selected retaining staff.

Figure 16. Internal feedback on internal focus areas



OPPORTUNITIES & FUTURE DIRECTION

The ecosystem engagement process collected feedback on the opportunities and future direction for LION. The following key themes emerged across the data collection:

- Provide and facilitate funding to publishers.
- Serve as a thought partner to funders and JSOs.
- Scale programs and increase awareness around current offerings.
- Increase responsiveness to members.
- Serve as a go-to resource and leader for the field.

The external and internal surveys asked respondents to share their perspectives on where LION should prioritize its efforts moving forward. As Figures 14 and 15 illustrate, 68% of external respondents and 59% of internal respondents selected expanding or scaling programs and services that build capacity of independent news publishers. Forty-two percent (42%) of external survey respondents and 53% of internal respondents also selected strengthening current programs and services. Forty-seven percent (47%) of external respondents selected building the field and collective strength of independent news publishers. Notably, 53% of internal respondents selected providing programming that promotes innovation, while only 17% of external respondents selected this as a top focus area.

Figure 14. External feedback on future focus areas

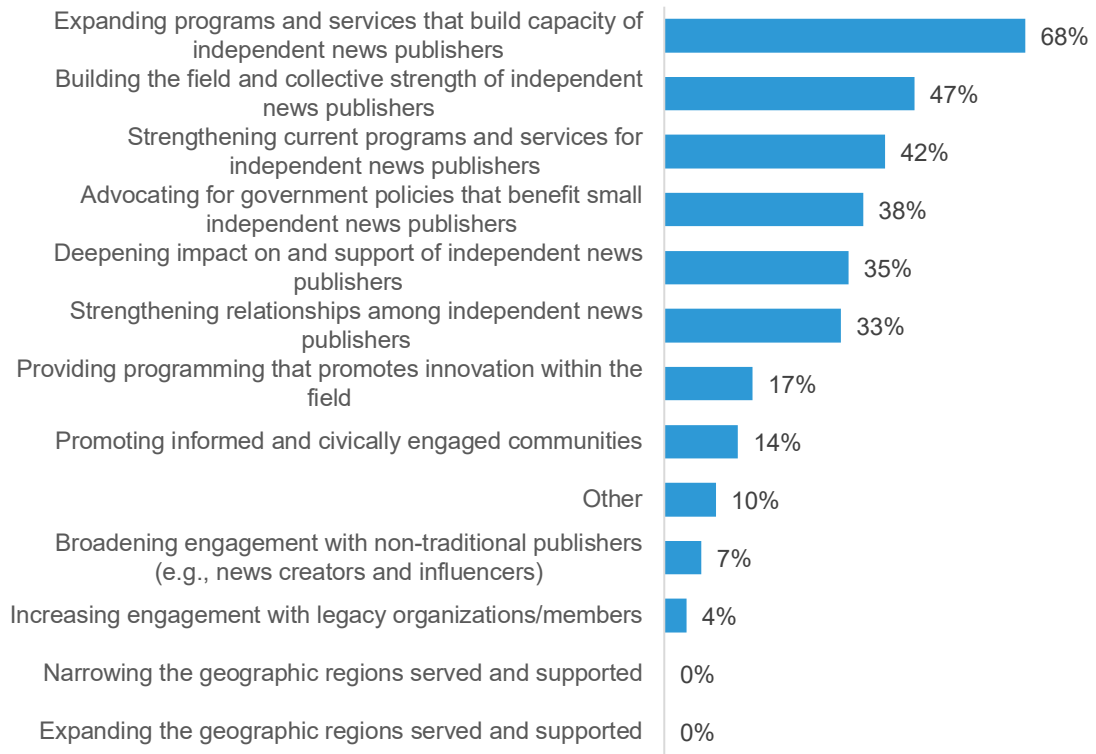
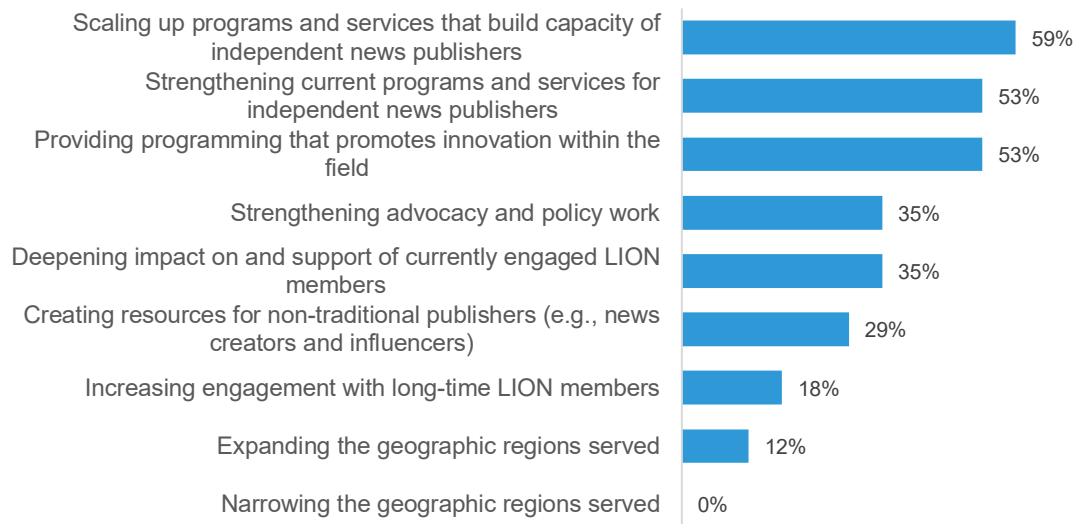


Figure 15. Internal feedback on future focus areas



Provide and facilitate funding to publishers.

External survey respondents overwhelmingly expressed a desire for more funding, both directly from LION and through opportunities that LION could help facilitate. Respondents shared that LION could advocate for more funding from philanthropic partners to publishers, introduce more funders to publishers, guide and support members in finding funding, and secure more funding for publishers.

Serve as a thought partner to funders and JSOs.

Several interviewees shared opportunities for LION to increase thought partnership with funders and JSOs. Some interviewees also shared that they would partner with LION if and when asked. Interviewees shared that LION could lead with the data that it collects; for example, interviewees shared positive feedback about how LION shares data from sustainability audits to help JSOs and the field understand the health and needs of the field. One interviewee shared that LION could consult with funders and help bring industry advice on how to support newsrooms. A couple of interviewees suggested that LION coordinate more with other JSOs to reduce duplication and strengthen efforts to sustain a strong, resilient, and collective field.

Scale programs and increase awareness around current offerings.

As stated previously, 68% of external survey respondents selected expanding programs and services that build capacity of independent news publishers as a top focus area. External survey respondents also expressed a desire for more trainings and education programs; more connection building, such as convening peer groups, topical networks, and mentorships; additional coaching; and back-office support and shared services. Some external survey respondents also shared positive feedback about LION's sustainability audits and the continued opportunities within this program. Several external survey respondents shared that they were unaware of all the programs and services available. As illustrated in Figure 9 previously, approximately one-third of external respondents did not know about LION's Sustainability 360, subsidized and discounted coaching, and back-office support, indicating opportunity to grow awareness and clarify how these programs fit within LION's mission.

Increase responsiveness to members.

Several external survey respondents expressed a desire for LION to continue to listen to its members and provide more opportunities for feedback, such as regular check-ins through calls and meetings. For example, one respondent shared the value of LION's prior involvement in the Facebook group, where LION was able to observe and learn about members' needs through what was shared on this forum. As LION is a membership organization, respondents shared the importance of continuing to listen and respond to its members.

Serve as a go-to resource and leader in the field.

When asked to envision LION's success five years from now and identify its greatest opportunities, interviewees and external survey respondents consistently described LION as more than a membership organization. They see LION expanding its leadership across the industry, becoming a widely recognized, go-to resource, and elevating its influence in policy conversations.

Interviewees also emphasized that LION could offer a strong core of proven programs for publishers, making it the clear first stop for new publishers seeking support. They described LION as a trusted thought partner and connector within the ecosystem, with an opportunity to lead the field in producing and sharing research and data. Specifically, as LION continues to grow its dataset, the organization will be increasingly positioned to demonstrate what is working in the industry and to benchmark the various stages of sustainability.

External survey respondents expressed a desire for LION to continue to support its members, to strengthen the field, and to emphasize the importance of local news. For example, some respondents shared that LION could amplify publishers' stories and help legitimize local independent news publishers. External survey respondents also shared that LION should continue supporting new publishers and the next generation of publishers.

Appendix D: LION's Mutually Reinforcing Model

LION's Mutually Reinforcing Approach to Impact



Through the strategic planning process, LION articulated a mutually reinforcing approach to strengthening independent news businesses and the broader ecosystem in which they operate. Rather than viewing programs, community-building efforts, and field-level influence as separate bodies of work, LION recognizes that each component strengthens the others: publishers need practical tools and support to build sustainable businesses; they benefit from connection and collective action; and the broader field benefits when policymakers and funders have the information needed to create more supportive conditions for independent news.

LION's approach centers on four interconnected areas of work:

- **Provide business roadmaps and resources:** LION helps independent news providers better understand their current business strength and access practical tools and resources to strengthen their operations. This includes:
 - The Sustainability Audit questionnaire and automated recommendations to help news providers identify opportunities and next steps
 - The News Entrepreneur Academy and other learning resources
 - Tools and resources that help news providers engage as advocates for the independent news field
 - Templates and guidance to help news providers leverage milestones such as recognition as awards finalists or winners to support their fundraising and visibility

- **Provide tailored business support:** While tools and resources can help publishers identify opportunities, many organizations need additional support to implement changes and strengthen their operations. LION provides targeted assistance through:
 - Coaching programs
 - Back-office support programs
- **Build community for mutual support and solidarity:** Independent news businesses often operate in challenging and isolating conditions. LION builds opportunities for publishers to connect, learn from one another, and advocate collectively through:
 - Community ambassador peer learning groups
 - Local and regional meetups, hosted or sponsored by LION
 - Advocacy fly-ins and coalition-building at the state and federal level
 - The Summit (which will eventually be hosted in partnership with another organization)
- **Inform policymakers and funders to optimize business conditions:** LION works to ensure that policymakers, funders, and other ecosystem partners understand the needs, opportunities, and challenges facing independent news businesses. This is accomplished through:
 - Meetings with lawmakers
 - Serving on state-level advisory committees
 - Publishing and maintaining a policy platform

Appendix E: Sample Strategy Screen

If the answer to <i>any</i> of these threshold questions is no, the opportunity does not move forward.		(Yes/no)	Comments
Does this opportunity align with our mission, vision, strategic plan, and theory of change?			
Does this opportunity align with our values?			
Does this opportunity meet an evident need or interest that is otherwise not being met?			
Can we pursue this opportunity without putting our current programs or business model at risk?			
		Score (1-5)	Comments
LION is the right organization to take on this opportunity.			
There is a clear and effective role for LION to play.			
This opportunity leverages our existing work and expertise in a way that makes success more likely.			
This opportunity will advance the organization in tangible ways (new or improved services, funding, clients, networks, volunteers, staff capacity).			
This is the right time for LION to pursue this opportunity.			
Subtotal			
We can clearly articulate our desired outcomes for this opportunity.			
There are clear plans for funding and sustainability.			
We have or can acquire the skills, staffing, and infrastructure to succeed.			
We can take on this opportunity under the organization's current structure without compromising the high standards of our current programming.			
We have the commitment of key internal and external stakeholders (staff, board, partners) required to implement this opportunity.			
Subtotal			
This opportunity would increase LION's capacity to positively impact our partners/communities.			
This opportunity would enhance LION's current work/programming.			
This opportunity would deepen an existing partnership.			
Subtotal			

We can absorb or obtain the financial and logistical resources without hindering existing work.		
We would not need to stop doing something else (current service/program) to take on this opportunity.		
Subtotal		
(TBD - any criteria that would award bonus points, if relevant)		
Subtotal		
Total		
		<u>Scoring Key</u>
Key: 1 is a low score, i.e. not a good fit; 5 is a high score, i.e., a great fit	85 and above	Advance: Excellent opportunity and a proposal should be developed for full board consideration
	70-85	Revise: Strong opportunity that's worth pursuing after addressing weaknesses
	Below 70	Pass: Not worth further consideration unless circumstances change significantly