

Editorial

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Does journalism in B2B publishing work?

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When I wrote the editorial for the first issue of last year, we were suffering in a lockdown and had an incidence value of 100 here in Berlin, Germany. Today, the counter stands at 450, but we don't need a lockdown anymore. The current variant of the coronavirus seems much less harmful. We can even attend mass events like the Laser World of Photonics trade show in Munich last week. I learned of some infections that happened there, but it was far from an epidemic. The pandemic is not over, but the conditions allow an almost normal life here in Germany.

With the return of a regular life, problems are also reappearing that we almost forgot about during the pandemic. One is the decline of journalism in trade magazines (also referred to as business-to-business or B2B magazines). I should declare on that point that I am not only the publisher of the scientific journal *Advanced Optical Technologies* but also the Contributing Editor, Germany, for the leading B2B magazine *Laser Focus World*. Contributing Editor means that I write as a journalist for LFW. And – I earn a substantial part of my income as a writer of commercial texts for marketing and PR purposes.

Last week, at the Laser World of Photonics trade show, I received a call from the PR manager of a large laser company. He reminded me of a press event I had just missed in my function as a journalist. I had registered for that event, but another meeting had taken longer than expected. I rushed over to the designated booth. Upon arrival, I discovered that I was the only journalist there. I was presented with a great story, true innovation, and a highly motivated manager with a unique story to tell.

Why was this event so disregarded by other journalists? The day before, I had attended the main press briefing of the trade show, and the room was full. What went wrong?

Actually, a lot. People often expect that the trade press works just like the daily press: journalists search for nice stories, and if they find something, they write about it. And the person they write about is happy to share the particular

news that the audience wants to read about. Does it work that way in B2B magazines as well? Not at all. This perception of trade journalism assumes a perpetuum mobile – a machine that creates output without adequate energy input to make it run.

The trade press is mainly financed by advertisements. Readers receive trade magazines free of charge, and they have to provide their contact details. Unfortunately, revenue from print ads has been in a more or less constant decline for more than 10 years. Companies are shifting to online advertising, which brings in only a fraction of the revenue compared to print ads.

On that point I should mention, that a regular editor edits, that is collects and corrects what others have written. A journalist writes texts on a freelance basis or with fixed relations to certain media. A copywriter is actually making marketing texts, but in high-tech fields he or she often writes articles as well.

After years of decline, editors have a tight budget. They have to get other people writing for no money, which is why the texts from PR departments are so welcome. If you see an Editor-in-Chief at a trade show you can assume that he is busy getting such content. He will not write more than an editorial. The actual editor may have time to write a report, but he prefers to collect pieces from PR departments and add some personal notes. The editor might also pay a journalist to write a report, but will not pay for anything more than the pure text, counted in words – no travel expenses and no daily rate for the journalist.

A journalist can't make a living in this B2B world. Therefore, there is no independent journalist in the area of professional photonics (as far as I know). Like it or not, the trade press is financed through marketing efforts. There are some independent copywriters out there who have additional ambitions in journalism, just like me. That is how it works.

I have been in the photonics trade press for more than two decades, with a track record of seven years as an Editor-in-Chief and 10 years as a freelance writer. As a senior writer, I enjoy the trust of several customers. One paid my travel expenses for the Laser fair. Another paid for an article that was written based on the conversation at the show. And I enjoy a freelance engagement with a major B2B magazine, which pays for some of my texts. Therefore,

I could afford to attend this particular press event – as the only journalist at a trade fair with 900 exhibitors and about 15,000 visitors.

While writing these lines, I attend another conference on industrial laser technology. The organizer pays travel costs, a daily rate, plus a fee per text. I will write a report that will be published in a B2B magazine. Another text will be used by several editors who are not here but are happy to receive a valuable report from the event. On site, there are two editors, and two PR writers. There were 10–20 editors and journalists here in the 1990s. Still, this event will receive an appropriate visibility.

I spoke with another editor about the situation: “Would you attend a press event of a large company with a relevant innovation if they paid your travel expenses?” He responded, “Not if I have to do an extra journey. The actual time is too expensive.” It turns out that a daily rate is not a splendid gesture, but a reasonable requirement.

This is a description of the situation “as is.” It neglects possible ethical or even legal restrictions. If someone insists on independent journalism, well, then we will have no more B2B reporting. What is the conclusion? I see two: first, any big company that invites journalists and editors to a press event at a photonics trade fair or conference should consider paying travel expenses – at least. I know of an editor from a leading magazine who could not attend, since the company who promised to pay his flight ticket cut that shortly before the event. Another journalist reminded me that also the trade show organizer could cover journalists’ costs.

Second, the trade press must look out for new business models. This is a difficult and long-term process. Most have been aware of the problem ever since their revenues dropped. Some developed sustainable webinar revenues,

but this assumes several talents. It works for a few. After all, a business model is there to make money. Any attitude of “Hey, you journalist, why don’t you write about my stuff for free?” will need at least a cross-financing concept.

Journalism in this B2B arena is in a difficult situation. I would welcome comments on this editorial at th@thoss-media.de. It would be great to learn of better ideas and experiences, and I will share them as a journalist/publisher with the interested readership.

Yours sincerely,
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Bionote



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