

**The Importance of Brand Extension:  
How Irish Women's Lifestyle Magazines are Reinventing Themselves  
in the Digital Era**

by  
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Project Submitted in Partial Fulfillment of the  
Requirements for the Degree of  
Master of Publishing

in the  
Publishing Program  
Faculty of Communication, Art and Technology

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Simon Fraser University  
Spring 2021

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## **Abstract**

This report highlights the effects of the disruption in the magazine industry in recent years (pre the COVID-19 global pandemic) and explores how brand extension and diversification of revenue has been necessary in order for print magazines to stay afloat. It focuses on how Irish women's lifestyle magazine *Irish Tatler*—at which I completed my 3-month professional placement—has employed external events as a means of both generating revenue and fostering a strong sense of community and loyalty amongst readers. It also explores ways in which the magazine could further extend its brand through implementing new reader events and partnerships.

Keywords: magazine publishing, magazine events, womens' magazines, event marketing, industry events, multi-platform publications.

## **Acknowledgements**

I would like to thank my senior supervisor Leanne Johnson and supervisor Hannah McGregor for all their support and patience in helping me get to this final stage in completing my Masters in Publishing. Also many thanks to Jo-Anne Ray for all her help and guidance, and all the professors in the MPub program for sharing their wisdom and expertise. Thank you to Sarah O’Hegarty and Shauna O’Halloran, my industry supervisors, for welcoming me to the *Irish Tatler* team and providing their valuable insight into the Irish magazine world.

And, of course, special thanks to my family and friends for all their love and support over the years. I couldn’t have done it without you.

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## Introduction

There was once a time, not too long ago, when women's magazines were able to sell themselves: it seemed that bright, attractive covers with punchy headlines were all that was needed to entice a reader in the pre-digital era to purchase these glossy publications. Now, in a world where print magazines are vying for prominence with a nearly infinite amount of online content, these established publications must constantly be adapting their practices to meet the increasing challenges that are being posed.

As Brooke Erin Duffy, author of *Remake, Remodel: Women's Magazines in the Digital Age* states, "women's magazines have had to reconfigure their identities in order to stay relevant. No longer is it enough to create a magazine from scratch once a month, but you now also have to have a robust online presence, busy social media channels, exclusive readers' events, and killer branded content. The days of the humble magazine are behind us."<sup>1</sup>

Competition from online sources coupled with the fact that advertisers are pulling away from display advertising are two of the most significant reasons for the decline in print publications; the current print publishing landscape is a far cry from the golden age of magazine publishing, which enjoyed a century of success. In the 1990s, "glossy monthlies still soaked up millions of dollars in advertising revenue, and editors in chauffeured town cars told the nation what to wear, what to watch and who to read,"<sup>2</sup> but

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<sup>1</sup> Brooke Erin Duffy, as quoted in Amy O'Connor's "How Instagram is killing women's lifestyle magazines," *IrishTimes.com*, 8 September 2018. <https://www.irishtimes.com/culture/tv-radio-web/how-instagram-is-killing-irish-women-s-magazines-1.3611486>

<sup>2</sup> Sydney Ember & Michael M. Grynbaum, "The not-so-glossy future of magazines," *Nytimes.com*, 23 September 2017. <https://www.nytimes.com/2017/09/23/business/media/the-not-so-glossy-future-of-magazines.html>

times have changed notably over the past decade. The “financial outlook remains bleak, with analysts and executives expect[ing] double-digit annual declines in print advertising to continue.”<sup>3</sup> It is estimated that by 2020, “magazine advertising revenue in the UK is predicted to be half of what it was in 2011.”<sup>4</sup>

In terms of print magazine sales, 820 million copies were sold in the UK in 2011, but by 2018, the figure had dropped to 373.8 million. Despite the fact that advertising spending in the UK has increased over the past few years, reaching over 20 billion pounds in 2019, advertisers are shifting their focus away from print magazine advertising in favour of other media, such as digital and out-of-home.<sup>5</sup> Suffice it to say that in today’s media landscape, print magazines need to do all they can to extend their brand, diversify their revenue sources and move away from relying on advertising as their main stream of income.<sup>6</sup>

This report will focus on Irish women’s magazine *Irish Tatler*, which defines itself as “Ireland’s Original Style Bible.” As the oldest magazine of its kind in the country—the publication dates back to 1890—*Irish Tatler* has a venerable presence among Irish women, yet it is by no means immune from the pressures that print magazines face today. Vying with a number of other publications on the Irish magazine scene (including the

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<sup>3</sup> Ibid.

<sup>4</sup> Statista Research Department, “Magazine advertising revenue in the United Kingdom (UK) from 2011 to 2020 (in billion GBP),” *Statista*, 12 November 2019. <https://www.statista.com/statistics/262725/magazine-advertising-revenue-in-the-uk/>

<sup>5</sup> Ibid.

<sup>6</sup> Masthead Publishing Ltd, “Magazine Financial Ratios – Revenue,” *Mastheadonline.com*, June 2005. <http://www.mastheadonline.com/downloads/library/FinanceRevenue.pdf>

Irish-produced *Image*, *Stellar*, *VIP*, *RSVP*, *Social & Personal* and *Irish Country Magazine* in addition to the dozens of British-produced magazines of a similar genre), *Irish Tatler* is facing the same problems experienced the world over by print magazines and is constantly seeking out new, innovative ways to reinvent itself and maintain a close relationship with its readers.

In this report I will explore the origins of the women's lifestyle magazine and of *Irish Tatler* before proceeding to examine the state of magazine media today and the disruption magazines have experienced over the past decade.

I will then focus on how *Irish Tatler* has been extending itself as a brand and diversifying its revenue sources (with a focus on its keystone external event, the Women of the Year Awards) and how the magazine can further use brand extensions to strengthen its readership. Looking at other innovators in the magazine media space as a comparison, I will propose some ways in which the publication can implement changes to the current strategies it employs in order to fully maximize their impact and thereby cement *Irish Tatler's* place as a relevant, readable magazine for a wide demographic of Irish women for years to come.

It should be noted that the timeframe of my report is situated pre the COVID-19 global pandemic, and, as such, all research presented is reflective of this. I will briefly touch on the possible effects of the pandemic on the magazine publishing world in the Conclusion of my report, but the majority of the report will not explore this in great depth. It is hoped

that the strategies I propose for building a strong brand will be once again be relevant in the future.

## **Part One: A History of the Women’s Lifestyle Magazine and the Magazine Industry in Ireland**

### **The rise of the women’s lifestyle magazine**

The women’s lifestyle magazine, as we know it, has origins that go back several centuries. A paper called *The Ladies Mercury*, published in Britain for a few weeks in 1693,<sup>7</sup> is believed to be the first publication aimed specifically at women. While it did not last for very long, the subsequent gazettes, ladies' diaries, almanacs and mini pocket pamphlets that emerged during the 18<sup>th</sup> century eventually evolved into what we've come to call a “magazine” (the term was first used by bookseller Edward Cave in 1732): “a lavishly illustrated celebration of consumption and beauty aimed at a popular audience.”<sup>8</sup>

The creation of *The Lady’s Magazine* by London bookseller John Coote, in 1770, was one of the first monthly publications in the genre; it contained “embroidery patterns, sheet music, literary pieces and fashion notes” and paved the way for *Godey’s Lady’s Book*, in 1830, and *Ladies’ Home Journal*, in 1889.<sup>9</sup> The popularity of such magazines became evident when, in 1898, *Ladies’ Home Journal* became the first American magazine to reach one-million subscribers.<sup>10</sup>

Clearly, the concept of a monthly publication aimed specifically towards women was an

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<sup>7</sup> Kathryn Hughes, “Zeal and softness,” *The Guardian*, 20 December 2008. <https://www.theguardian.com/books/2008/dec/20/women-pressandpublishing>

<sup>8</sup> Margaret Makepeace, “‘Vogue’ and virtuous virgins: a reflection on the history of the fashion magazine,” *Blogs.bl.uk*, 30 March 2017. <https://blogs.bl.uk/untoldlives/2017/03/vogue-virtuous-virgins-a-reflection-on-the-history-of-the-fashion-magazine-.html>

<sup>9</sup> “The History of Magazines.” *Magazines.com*. <https://www.magazines.com/history-of-magazines>

<sup>10</sup> *Ibid.*

extremely viable one: in the past, women's magazines were seen as light entertainment for the idle elite, but the new wave of magazines that made their debut towards the end of the 19<sup>th</sup> century focused more on the practicalities of running a home, something that greatly appealed to the growing middle class. Additionally, the rise of the advertising industry allowed publishers to lower subscription costs thanks to production expenses being offset by ad revenues—a business model that would dominate until the rise of the internet.

The 20<sup>th</sup> century saw the advent of some of the big titles still in publication today including *Good Housekeeping*, *Vogue*, *Harper's Bazaar*, *Elle* and *Cosmopolitan*.<sup>11</sup> In a survival-of-the-fittest media landscape, these particular titles seemed to have weathered the storm thanks to a combination of an established presence that readers know and trust and a willingness to adapt to the times in terms of content.

### ***Irish Tatler*: From 19<sup>th</sup> century to present day**

*Irish Tatler*'s own origins date back to the late 19<sup>th</sup> century. Originally named *Irish Tatler and Sketch*, the publication dates back to 1890, and was originally “the magazine for the old Anglo-Irish aristocracy and Ireland's new upper middle-classes.”<sup>12</sup> Extensive rebranding over the next century (including the dropping of “*Sketch*” from the title) to bring it more in line with other fashion and lifestyle magazines of the day has turned it into the publication it is today: a glossy magazine published eleven times a year that

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<sup>11</sup> Rachel Brett, “The evolution of the fashion magazine: From publications for ‘virtuous virgins’ to ‘Vogue,’” *Scroll.in*, 1 April 2017. <https://scroll.in/article/833270/from-publications-for-virtuous-virgins-to-vogue-how-the-fashion-magazine-evolved>

<sup>12</sup> Judy Murphy, “Taking a leaf out of magazines for book,” *Connacht Tribune*, 2 June 2016. <https://connachttribune.ie/taking-a-leaf-out-of-magazines-for-book-356/>

celebrates Irish women and their role in an ever-changing society.

Previously published by the Harmonia company, *Irish Tatler* was bought by Irish Studio—the largest magazine publishing company in the country—in 2018. While founder of Harmonia, Norah Casey, didn't divulge the details behind her decision to sell *Irish Tatler* and several other Harmonia titles—*Irish Tatler Man*, *U*, *FOOD&WINE*, *Auto Ireland* and *Ireland of the Welcomes*—she did note that “this is an exciting development...ensuring these brands are moving to a company that will develop their digital presence and global reach.” (While Irish Studio acquired the majority of its titles in 2018, Harmonia still publishes the weekly magazine *Woman's Way*.)<sup>13</sup>

At the helm of Irish Studio is Liam Lynch, a venture capitalist and media executive who has “managed, acquired, started, or invested over two dozen companies.” Regarding the deal to acquire Harmonia's publications, he has said that “it realizes our strategy of rolling up established brands onto our digital platform. These six brands, including *Irish Tatler*, are trusted brands that people love, and we will continue to service our print readers while also bringing these titles online to engage and entertain new audiences.”<sup>14</sup> Following its acquisition by Irish Studio, *Irish Tatler* was rebranded, with the first edition of its new look debuting in May 2019. With a cover price of €3.95, it is in a similar price-bracket to that of its main Irish competitors: *Image*, *Stellar*, *Irish Country Magazine* and *Social & Personal*.

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<sup>13</sup> Paul O'Donoghue, “Norah Casey is selling most of her magazine empire to the firm behind Irish Central,” *Thejournal.ie*, 20 November 2017. <https://www.thejournal.ie/norah-casey-harmonia-irish-central-2-3707706-Nov2017/>

<sup>14</sup> *Ibid.*

The Harmonia brand used to produce another women's lifestyle magazine, called *U*, which subsequently folded once Irish Studio came on the scene. A fixture among Irish women's lifestyle magazines for nearly 40 years, it became no longer a "commercial proposition" according to Irish Studio publisher Ciaran Casey.<sup>15</sup> Aimed at a younger demographic than *Irish Tatler*, *U* had also been a monthly publication, but as former editor Aisling O'Toole noted, "online has definitely changed the way millennials consume media. They're impatient and they don't want to wait four weeks for their next *U* fix. But what they want to consume remains the same, as does their loyalty to brands they know and relate to."<sup>16</sup>

In addition to its glossy print publication, *Irish Tatler's* website underwent a significant overhaul, producing daily content geared to appeal to readers from a wide demographic. Initially, following the shuttering of *U's* print edition, Irish Studio had considered developing the brand's online presence, but decided instead to focus all efforts on rejuvenating the *Irish Tatler* brand, and refreshing its image to one that would appeal to both the former *U*-reading demographic of 18-30 and its original audience of women in the 25-49 age bracket.

A year after the acquisition of *Irish Tatler* by Irish Studio, the magazine changed hands once again: Business Post Media Group (BPMG) bought the publication in 2019. Irish

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<sup>15</sup> Amy O'Connor, "How instagram is killing Irish women's magazines," *Irish Times*, 8 September 2018. <https://www.irishtimes.com/culture/tv-radio-web/how-instagram-is-killing-irish-women-s-magazines-1.3611486>

<sup>16</sup> *Ibid.*

Studio maintains that they will still play a significant role in the development of the brand, however, and it is reported that “[they] will take an equity stake in BPMG and a representative from Irish Studio will join the board of BPMG.”<sup>17</sup>

While *Irish Tatler* is currently revamping its image to attract a wider age range of readers, the magazine has been traditionally aimed at the ABC1 demographic of readers (25-49)<sup>18</sup>, and features the usual topics covered in women’s lifestyle magazines: fashion, beauty, health, fitness, travel, career and lifestyle, but with an Irish slant that sets it apart from its UK competitors. Its last audited circulation figure (early 2019) was 21, 056 copies.<sup>19</sup>

### **The Irish magazine landscape**

Titles changing hands several times in the space of a few years is not out of the ordinary in today’s magazine publishing climate worldwide, not least in the Irish magazine scene. To gain a greater understanding of *Irish Tatler* and the challenges it faces, it is necessary to take a look at the Irish magazine industry today as a whole. While largely dominated by British magazines, the magazine scene in Ireland nevertheless has a significant homegrown presence. Magazines Ireland represents 38 publishers who together produce over 185 magazines (both consumer and business to business publications). Of these, nine are either monthly or weekly publications specifically aimed at women: *Irish Tatler*,

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<sup>17</sup> Orla Ryan, “Business Post group acquires Irish Tatler and other magazines,” *Thejournal.ie*, 1 November 2019. <https://www.thejournal.ie/sunday-business-post-irish-tatler-4875780-Nov2019/>

<sup>18</sup> *Irishatler.com*. <https://irishtatler.com/wp-content/uploads/2017/10/irishtatler-facts-and-figures.pdf>

<sup>19</sup> Cantillon column, “Can Irish Tatler find ‘new mood’ in women’s magazines market?,” *Irish Times*, 11 April 2019. <https://www.irishtimes.com/business/media-and-marketing/can-irish-tatler-find-new-mood-in-women-s-magazines-market-1.3856252>

*Woman's Way, Image, Social & Personal, Stellar, Irish Country Magazine, VIP, RSVP* and *GALWAYnow*. (In addition to this are several magazines adjacent to the women's lifestyle genre, including publications that focus on home interiors, gardening, food and weddings.)<sup>20</sup>

The Republic of Ireland has a population of just under 5 million people, and roughly 60 million magazines are bought yearly in the country, of which 12 million are Irish-produced. Irish magazine publishers contribute between €150 and €200 million annually to the Irish economy with €50-€75 million in taxation. Over 750 people are directly employed in the sector with a further 3,000 jobs such as freelance journalists, photographers and models, reliant on the sector.<sup>21</sup> While the Irish magazine industry is a well-established one, it too is prey to the very same pressures faced by the industry worldwide. In the following chapter I will explore the origins of the disruption in the industry, and the implications it presents for publications.

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<sup>20</sup> "About magazines Ireland." *Magazinesireland.ie*

<sup>21</sup> *Ibid.*

## Part Two: The Disruption of Magazine Media Today

The advent of the Internet—with its steady stream of free, easily accessible content—is a major contributor to the disruption of the magazine industry, with publishers scrambling for ways to not only keep their print publications but their brands as a whole afloat.

While some titles, such as *Marie-Claire*, whose print edition shuttered in late 2019, are “focusing on using a household brand built up over decades to seek profitability beyond print,” via an online presence, many others, including *More!*, *Look*, *Now*, *She* and *Reveal*, have folded completely.<sup>22</sup> The 2019 outlook for the UK magazine market is “looking bleak, as sales and advertising figures of the top 100 magazines in the UK and Ireland have declined by more than half since 2000,” Sorcha Hornett notes, and the overall consensus is that print publications are well and truly in decline.<sup>23</sup> In this chapter I will further explore this disruption, providing statistics that illustrate the steep decline in print circulation and the emerging advertising famine, while also addressing the findings that suggest women’s lifestyle magazines in their print form may not be completely doomed.

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<sup>22</sup> Mark Sweney, “Between the covers: how the British fell out of love with magazines,” *The Guardian*, 14 September 2019. <https://www.theguardian.com/media/2019/sep/14/between-the-covers-how-the-british-fell-out-of-love-with-magazines>

<sup>23</sup> Sorcha Hornett, “The not-so-glossy future of the magazine industry,” *Redbrick.me*, 12 January 2019. <https://www.redbrick.me/the-not-so-glossy-future-of-the-magazine-industry/>

## Sales of top 100 magazines have declined by more than half in the UK and Ireland since 2000

Sales of top 100 actively purchased print titles (those that readers buy or subscribe to), millions

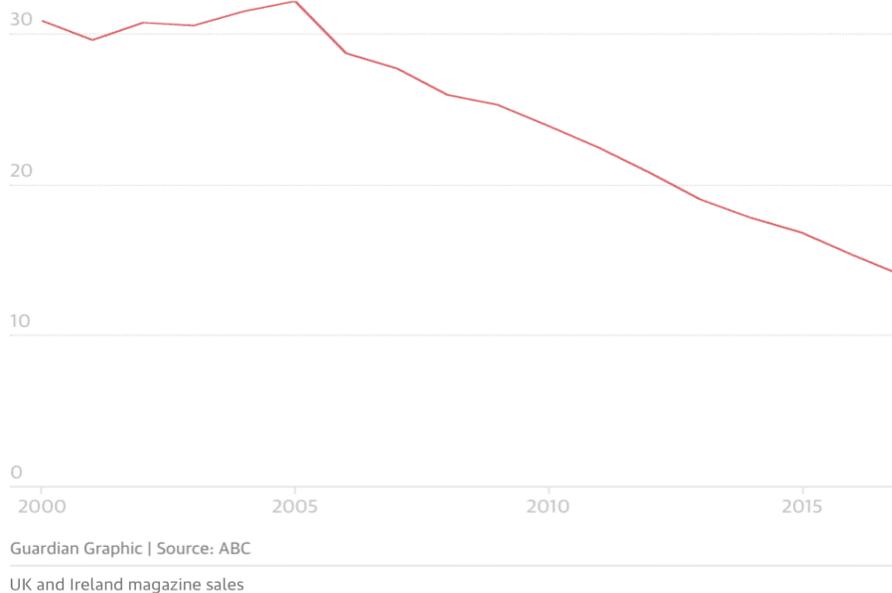


Figure 2.1: Sales of top 100 magazines have declined by more than half in the UK and Ireland since 2000<sup>24</sup>

### A shift in the market

An advertising famine—both in print and online advertising—has resulted in a survival of the most agile scenario for magazines worldwide, and each year brings news of more publications who are shuttering their print editions in favour of either going completely digital or folding their brands entirely.<sup>25</sup> Advertising, once the chief source of revenue for magazines, is seeing a marked decline—findings from MediaRadar, a “sales enablement platform that distills advertising data into insights used by agencies to prospect for new business,” found that of the 87, 943 advertisers that stopped placing print in 2018, only 8% chose to run a digital campaign instead, with the remaining 92% opting not to buy

<sup>24</sup> Mark Sweney, “Out of print: NME’s demise shows pressure on consumer magazines,” *The Guardian*, 12 March 2018. <https://www.theguardian.com/media/2018/mar/12/nme-vogue-death-print-magazines>

<sup>25</sup> *Ibid.*

ads altogether.<sup>26</sup> Because of this dramatic shift, magazines are having to get increasingly expansive and creative in how they both generate revenue and retain readership.

As a genre, women’s lifestyle magazines are certainly not exempt from the effects of this digital disruption in the industry, and in addition to the titles mentioned previously, several other well-established publications, including the US edition of *Glamour* (which enjoyed a run of 80 years) and the UK edition of *InStyle* have ceased to produce their print editions over the past few years. In the UK, *Glamour*—once a monthly publication—has scaled down to a twice-yearly print edition.<sup>27</sup>

In the website Campaign’s overview of the circulation of magazines in the UK and Ireland in 2018, it was noted that “the overall magazine market fell by 7% year-on-year to 16.3 million copies, in terms of actively purchased copies per average issue in the UK and Ireland when the numbers for print and digital issues are combined.” The women’s magazine market was “broadly in line with that performance”—the monthly fashion and lifestyle sector was down 7% year on year to 2.3 million actively purchased copies, while the women’s weeklies sector was down 8% year on year to 2.8 million actively purchased copies.<sup>28</sup>

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<sup>26</sup> WNIP, “Print advertising is in decline, but advertisers not moving to digital,” *Whatsnewinpublishing.com*, 2018. <https://whatsnewinpublishing.com/print-advertising-decline-advertisers-not-moving-digital/>

<sup>27</sup> BBC News, “Glamour magazine goes 'digital first' and cuts back print editions,” *BBC*, 6 October 2017. <https://www.bbc.co.uk/news/entertainment-arts-41527740>

<sup>28</sup> Daniel Farey-Jones, “Cosmo hardest hit among declining women’s mags,” *Campaignlive.co.uk*, 14 February 2019. <https://www.campaignlive.co.uk/article/cosmo-hardest-hit-among-declining-womens-mags/1525815>

	Title	UK ROI actively purchased	Change year-on-year	Total
1	TV Choice	1,161,116	-2%	1,161,116
2	What's on TV	821,557	-8%	824,006
3	Slimming World Magazine	586,134	-8%	588,250
4	Radio Times	575,990	-8%	580,709
5	Take a Break	457,541	-7%	463,495
6	Good Housekeeping	363,880	-2%	451,716
7	Woman & Home	263,482	-4%	281,193
8	Saga Magazine	237,724	-8%	246,084
9	Private Eye	220,756	-5%	233,869
10	Woman's Weekly	217,875	-8%	236,429
11	Yours	216,337	-2%	242,516
12	Prima	203,208	-6%	227,014
13	Chat	197,319	-9%	203,358
14	That's Life	188,793	-6%	190,553
15	Take a Break Monthly	188,680	-9%	191,806
16	Hello!	187,466	1%	237,736
17	BBC Good Food	184,208	-3%	192,692
18	Cosmopolitan	180,057	-38%	240,351
19	Bella	171,736	6%	173,017
20	Closer	171,136	-2%	178,806

Figure 2.2: Top 20 Magazines in Circulation (July-December 2018)<sup>29</sup>

Interestingly, however, the overview further reveals that it was women's titles that dominated the list of the top 50 most purchased magazines in the UK and Ireland and accounted for seven of the eight entries with year-on-year rises in most purchased circulations, which suggests that women's lifestyle magazines as a genre may be successfully adapting to the changing industry.

While several of the weekly magazines, such as *Hello!*, *Heat* and *Bella*, could attribute their rise to a year that featured royal weddings and baby announcements,<sup>30</sup> the success of others, like monthly magazines *Country Living* and *Red*, could possibly be due to the fact

<sup>29</sup> Ibid.

<sup>30</sup> Ibid.

that these titles have leaned heavily into brand extension. *Country Living*, for example, has brand spin-offs such as Country Living Fairs, Country Living Hotels, and a successful global TV series, *Farmer Wants a Wife*.<sup>31</sup>

Additionally, it should also be noted that while there has never been a time in history when so much information is available at readers' fingertips, there is still something about information coming from a well-established brand, whether on its online platform or in a print format, that makes it feel more legitimate and reliable than the countless articles from dubious sources that can be accessed online, as will be demonstrated in the following section. Publications such as *Vogue*, *Glamour* and *Harper's Bazaar*, for example, have cemented themselves as household names over the past century, and the reputation they have built means their content is often viewed as being more trustworthy for readers than that put out by more unfamiliar names.

### **The value of trusted brands**

In her article “Women’s magazines are dying – will we miss them when they’re gone?” Lavanya Ramanathan reflects on the fact that “the old magazines had fact-checkers on staff...they had a team of people whose job was to verify every detail in the magazine... Everything those magazines were telling me about at the time—nutrition or sexual assault statistics or mental health—was coming from legitimate sources, and it was verified by the staff there.”<sup>32</sup> Supporting the idea that readers “trust” magazines more than social

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<sup>31</sup> Hearst Press Releases, “Hearst UK ABC Figures (Jul – Dec 2018),” *Hearst.co.uk*, 14 February 2019. <https://www.hearst.co.uk/media-centre/press-releases/hearst-uk-abc-figures-jul-dec-2018>

<sup>32</sup> Lavanya Ramanathan, “Women's magazines are dying – will we miss them when they're gone?,” *Independent.co.uk*, 21 January 2019. <https://www.independent.co.uk/life-style/womens-magazines-weeklies-monthlies-glamour-cosmopolitan-vogue-a8719116.html>

media is a study by Magnetic Media, which found that 70% of magazine readers trust the information found in magazines, while only 30% of social media users trust what they're being told on social media.<sup>33</sup>

It's often been stated that the world of online information is still in the "wild west" stage—a free-for-all where anyone who can string a few words together can put their thoughts out, with little consideration for accuracy of content. There are, of course, many positives of the internet: it has certainly led to a democratization of knowledge production that was hitherto impossible, and has allowed demographics of readers who have been excluded from traditional women's magazines to discover and distribute content that is more representative and inclusive. However, readers seeking articles on the topics typically found in women's magazines (such as nutrition, mental health, and fitness) may find that in an increasingly saturated digital landscape, there is a lot to be said for the well-written, factually correct articles found in these lifestyle glossies and their affiliated websites.

The rise of social media "has allowed anyone to create and disseminate information" while "Facebook and Twitter allowed people to exchange information on a much greater scale than ever before, [and] publishing platforms like WordPress allowed anyone to create a dynamic website with ease." Because the "barriers to creating fake news have been undone" there is a parallel rise in the desire for content that comes from a

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<sup>33</sup> Sam Irwin, "The future of magazine media: niche, specialised content produced with excellence," *Whatsnewinpublishing.com*, 23 February 2019. <https://whatsnewinpublishing.com/future-magazine-media-niche-specialised-content-produced-excellence-2/>

legitimate, well-respected source—and this is where established brands, such as *Irish Tatler*, have a lot of standing.<sup>34</sup> Articles on topical subjects are featured both in print and online, and are thoroughly researched and fact-checked by *Irish Tatler* contributors. Frequently, these articles feature advice from experts in a field (for example, an article on managing anxiety had an interview with an accredited psychotherapist, while an article on running for beginners featured tips from a certified personal trainer).

### **Not all bad news**

While many would agree that the magazine industry is not enjoying the widespread successes of previous years, not all believe that it is in a downward spiral. In his keynote lecture at the ACT 8 magazine industry conference, “The Future of The Magazine Industry in the 21st Century,” Bo Sacks, President of Precision Media Group and a member of the US Publishing Hall of Fame, made the bold claim that the magazine industry is not only surviving, but even “thriving” despite the turmoil it has faced over the past several years. He notes, however, that the magazines that do best in the current climate are those that have a niche—the ones that set themselves apart and therefore appeal to a specific audience.<sup>35</sup>

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<sup>34</sup> About FIPP. *Fipp.com*. <https://www.fipp.com/about-fipp>

<sup>35</sup> Sam Irwin, “The future of magazine media: niche, specialised content produced with excellence,” *Whatsnewinpublishing.com*, 23 February 2019. <https://whatsnewinpublishing.com/future-magazine-media-niche-specialised-content-produced-excellence-2/>

Echoing Sacks' claim of a thriving magazine industry is FIPP, "the network for global media [which] represents content-rich companies or individuals involved in the creation, publishing or sharing of quality content to audiences of interest."<sup>36</sup> In their recent report on how prestigious brands are preparing for 2020, the association notes that "the discussion should not be one of 'print vs. digital' but about how to leverage the advantages of different platforms and channels to serve audiences."<sup>37</sup>

The current climate is certainly one of upheaval for the magazine industry, but by leveraging their status as a well-established brand, extending their presence and diversifying their revenue sources, publications such as *Irish Tatler* can continue to not only survive, but thrive. In the following chapter, I will explore the ways in which magazines are reinventing themselves in order to both retain their current readers and attract a wider demographic.

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<sup>36</sup> About FIPP. *Fipp.com*. <https://www.fipp.com/about-fipp>

<sup>37</sup> Watkins, Jon. "Luxury in media: how prestigious brands prepare for 2020." *Fipp.com*, October 2019. <https://www.fipp.com/news/download-luxury-media-how-prestigious-brands-prepare-2020/>

## **Part Three: Brand Extension and Diversifying Revenue Sources**

In his article “The Reinvention of publishing: media firms diversify to survive,” Ben Rossi of *The Guardian* notes that while “major challenges clearly exist in the publishing industry, media companies can survive and thrive by looking beyond traditional business models, diversifying their product lines and seeing opportunities in the challenges they face.”<sup>38</sup> In this chapter I will explore the ways in which magazines have been expanding their platforms beyond their original print publications, while also extending their brands and diversifying their revenue sources in the process.

### **The importance of building a brand**

Because of the disruption of the magazine industry, print publications have had to evolve to become much more than just the physical magazine in an effort to remain relevant. Although magazines in their printed form are still being produced and read, the overall decline in print circulation is becoming ever apparent, and, indeed, the decline has been accelerated as a result of the pandemic. Print sales in the UK are declining at a rapid rate: in 2011, there were 820 million magazine copies sold, while in 2018, the figure stood at just 373.8 million copies.<sup>39</sup> In 2019, women’s lifestyle magazine *Cosmopolitan* suffered a circulation drop of 32% from the previous year, with several other leading titles in that genre not far behind.<sup>40</sup> Now, more than ever, publications are seeing the importance of building a brand that is trusted by readers and is platform agnostic. But how does a

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<sup>38</sup> Ben Rossi, “The reinvention of publishing: media firms diversify to survive,” *The Guardian*, 30 January 2017. <https://www.theguardian.com/media-network/2017/jan/30/reinvention-publishing-media-firms-diversify-survive>

<sup>39</sup> Statista.com, “Magazine advertising revenue in the UK from 2011 to 2020,” *Statista.com*, April 2020. <https://www.statista.com/statistics/262725/magazine-advertising-revenue-in-the-uk/>

<sup>40</sup> Charlotte Tobitt, “Women’s mags ABCs: Cosmopolitan sees biggest circulation fall + full figures,” 15 August 2019. <https://www.pressgazette.co.uk/womens-mags-abcs-cosmopolitan-sees-biggest-circulation-fall-full-figures/>

magazine go about doing this?

### **Establishing a brand identity**

Building a brand and introducing brand extensions are explored in “Publishers need more than a magazine to make money”, where the author notes that “[b]efore an extension can be established the brand has to be defined. But what makes a magazine a brand? Mostly it’s about consistency and trust. It is a combination of a concept, promise or benefit, strong house-style and consistency across all its associated products. To gain, engage and keep an audience, readers not only have to like a product, but trust it too.”<sup>41</sup>

Halbrooks, in “How to improve your magazine’s brand identity”, presents a more concrete approach to the idea of building a brand, stating that successfully branding a publication can be broken down into five key steps: (1) Create compelling magazine covers; (2) Focus your content to your target audience; (3) Choose a graphic design that reflects your magazine’s purpose; (4) Respond to your changing audience and (5) Brand beyond the pages.<sup>42</sup> Getting these factors right is what sets apart successful publications from those that fail, he argues.

Many women’s lifestyle magazines are monthly publications, so for a brand to stay relevant to readers, it is vital to engage them in the time between issues via a strong online presence: a website, an Instagram account, a Twitter account, or whatever social media platform is most favoured by the brand’s demographic. To build optimum brand

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<sup>41</sup> Mary Hogarth, “Publishers need more than a magazine to make money,” *Themagazineexpert.com*, 10 June 2015. <https://themagazineexpert.com/2015/06/10/why-develop-brand-extensions/>

<sup>42</sup> Glen Halbrooks, “How to improve your magazine’s brand identity.” *Thebalanceeveryday.com*, 13 February 2018. <https://www.thebalanceeveryday.com/improve-magazine-brand-identity-2314987>

awareness, the magazine's online presence and its print one should be intertwined, with each platform making reference to content in the others.

### **Brand extension and generating revenue**

The above recommendations are solid ways in which a publication can examine the strength of its brand and understand how to build and improve upon it. Once this is in hand, the next step, of brand extension, can be undertaken. For magazines to survive, according to Wildman, the UK chief executive of Hearst, they must focus on building a brand beyond the core print publication. "It is overly simplistic to say it is just digital versus print," he says. "Magazine businesses are much more diverse. We ran 100 events related to our magazines last year—[a] *Harper's Bazaar* [event] sold out in hours at £600 a head. Endorsement, accreditation and licensing are increasingly lucrative. DFS sell *House Beautiful* and *Country Living* [named after titles] range sofas. And the bestselling premium home gym at Argos is branded after our *Men's Health* magazine."<sup>43</sup>

Traditionally, print magazines, including *Irish Tatler*, generated income in two main ways: through subscription and advertising. Nowadays, however, this once-solid business model is in need of a revamp, and the ways in which a magazine generates its revenue have been significantly shaken up. Magazine advertising revenue in the UK has experienced a significant decline over the past decade (by 2021 it is predicted to be over two times lower than what it was in 2011),<sup>44</sup> highlighting the importance of exploring other streams of income. The concept of brand extension, including branded products and

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<sup>43</sup> Vega Print, "Out of print: NME's demise shows pressure on consumer magazines," *Medium.com*, 14 March 2018. <https://medium.com/@vegaprintcardiffuk/out-of-print-nmes-demise-shows-pressure-on-consumer-magazines-ddc4ed4a4e69>

<sup>44</sup> Statista.com, "Magazine advertising revenue in the UK from 2011 to 2020," *Statista.com*, April 2020. <https://www.statista.com/statistics/262725/magazine-advertising-revenue-in-the-uk/>

external events, has taken hold, with more and more publications seeing the value in diversifying their revenue sources and shifting away from a total reliance on subscription and advertising.

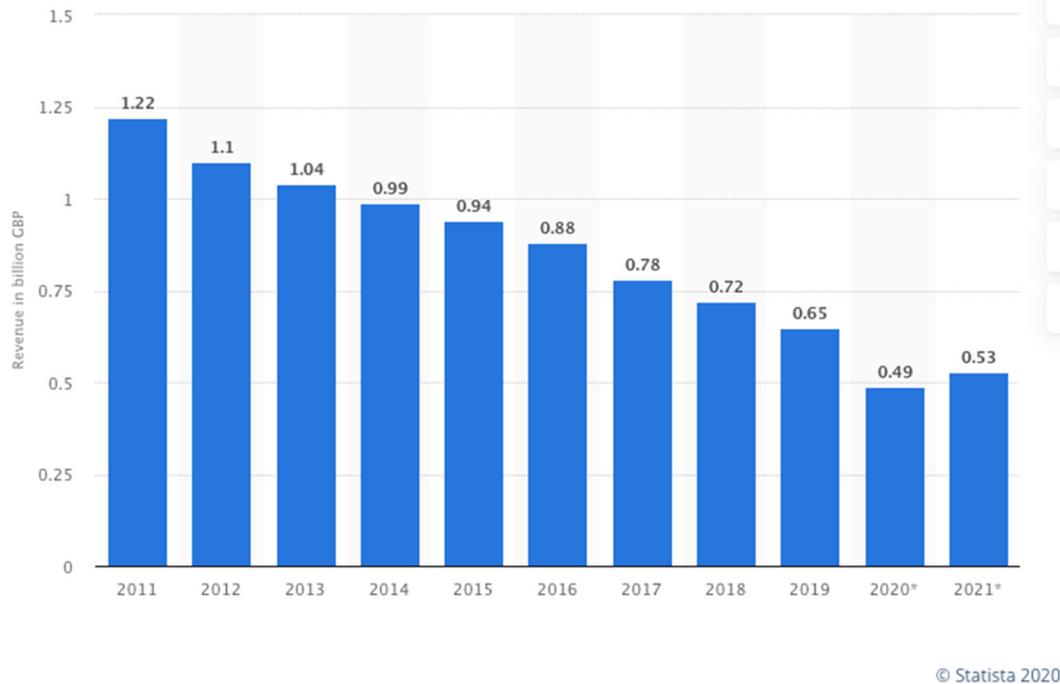


Figure 3.1 Magazine Advertising Revenue in the UK from 2011 to 2021 (in billion GBP)<sup>45</sup>

This is reiterated in *The Guardian*'s article "The Reinvention of Publishing: Media Firms Diversify to Survive", where it is noted that while "the traditional model of a media business—a team of journalists creating content and a commercial team selling to the audience that consumes it—has reigned for centuries," the scene has changed considerably in the wake of digitization.<sup>46</sup> A "fast-changing media landscape" that makes it risky for publishers to rely exclusively on advertising<sup>47</sup> has led to many publications

<sup>45</sup> Ibid.

<sup>46</sup> Ben Rossi, "The reinvention of publishing: media firms diversify to survive," *The Guardian*, 30 January 2017. <https://www.theguardian.com/media-network/2017/jan/30/reinvention-publishing-media-firms-diversify-survive>

<sup>47</sup> Ibid.

rethinking their revenue strategies and the result is that many magazines are coming up with new and inventive ways to generate revenue, be that through branded products or external events.

In “Monetisation: six strategies for increasing average revenue per reader,” Wilpers proposes six ways in which magazines can generate revenue: events, subscription/membership, data services, ecommerce, niche publishing and retail revenue.<sup>48</sup> By focusing their attention on three of these—events (incorporating new practices into the Women of the Year Awards and hosting more small-scale reader events throughout the year), ecommerce (exploring the possibility of including a “shop” page on their website in which *Irish Tatler*-approved goods are sold) and retail revenue (fostering partnerships with other brands, particularly Irish ones)—*Irish Tatler* could not just survive but thrive as a print publication with a strong digital presence.

### **The rise of external events**

One form of brand extension that was seeing a rise in popularity pre-pandemic is the external event. While the current pandemic means that such events have had to be put on hold indefinitely, it is hoped that this form of brand extension will once again enjoy a surge in popularity in times to come. The following findings presented were, of course, based on this pre-pandemic timeframe.

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<sup>48</sup> John Wilpers, “Monetisation: six strategies for increasing average revenue per reader.” *Fipp.com*, 26 May 2017. <https://www.fipp.com/news/insightnews/monetisation-six-strategies-increasing-average-revenue-reader>

According to Victoria Archbold, Managing Director of Events and Sponsorship at Hearst Live, the publishing powerhouse is “seeing unprecedented growth in experiential events—our attendance levels doubled last year,” with magazines constantly thinking of new, innovative ways they can capitalize on this demand.<sup>49</sup> An obvious attraction of holding affiliated events is the revenue that these bring in, but the personal connection formed is perhaps of even greater value. Such events foster a sense of connectedness among readers with the team who produce the magazine and lend a certain credibility and trustworthiness to a brand. In an increasingly digital world, the media landscape has become something of a nameless free-for-all, so the more a brand can establish itself as a trusted source, the better.

The nature of these events can take many forms; some of the events hosted by Hearst UK in 2018, for example, included a week of events for women in business in collaboration with *Red*, a *Country Living* fair, a fitness and wellbeing festival with *Women’s Health*, “an immersive beauty fairground” with *Elle* and an art week and literary salon with *Harper’s Bazaar*.<sup>50</sup>

### **Events as a revenue strategy**

Revenue generation may not necessarily be the primary reason magazines choose to host such events, but it is nevertheless one of their perks. While the revenue generated from these reader-focused events obviously varies greatly from publication to publication,

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<sup>49</sup> WNIP, “Hearst UK expands further into events with Elle Weekender,” *Whatsnewinpublishing.com*, 2018. <https://whatsnewinpublishing.com/hearst-uks-elle-launches-interactive-weekend-fashion-beauty-wellness/>

<sup>50</sup> Hearst UK, “Hearst UK ABC figures (Jul-Dec 2018),” *Hearst.co.uk*, 14 February 2014. <https://www.hearst.co.uk/media-centre/press-releases/hearst-uk-abc-figures-jul-dec-2018>

“some publisher’s events drive as much as 20 per cent of total revenues” according to media consulting group Innovation. As they put it, “most publishers do not have hundreds of advertisers queuing up on the street, praying for the chance to buy expensive advertising inventory that has already been sold out...but some publishers do have waiting lists of hundreds of consumers clamouring to spend thousands of dollars to attend the magazine’s sold-out seminars and summits.”<sup>51</sup>

High-profile events, such as Restore by *Harper’s Bazaar*, a beauty and wellness event in which guests can test out skin treatments, comes with a ticket price of \$1350, with a cap of 50-75 attendees per day<sup>52</sup>, while US *Glamour’s* Women of the Year Awards and Summit can charge up to \$360 for a ticket.<sup>53</sup>

Of the Restore by *Harper’s Bazaar* event, Michelle Panzer, CMO of Hearst platforms, cars and experiences, says, “We’re just flipping the business model. Everybody who works in media knows that a lot of events are produced by the advertisers who support it and you’re expanding or extending media buys through an activation. Media companies are great at that, and it’s what they’re used to, but we think these events can be completely funded by our audience.” She compares Restore to another Hearst-produced event, a Road Rally hosted by *Road and Track* magazine, where 30 ticket holders paid \$6,500 a car to go on an exclusive road trip through the Berkshires. A sellout event, the

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<sup>51</sup> John Wilpers, “Events are becoming a substantial source of new revenue,” *Innovation.media*, 17 February 2019. <https://innovation.media/magazines/its-showtime-folks-and-payday>

<sup>52</sup> Priya Rao, “Harper’s Bazaar bets on experiential beauty with new Restore events,” *Glossy.co*, 10 January 2020. <https://www.glossy.co/beauty/harpers-bazaar-bets-on-experiential-beauty-with-new-restore-events>

<sup>53</sup> Kayleigh Barber, “*Glamour* extends women of the year awards, returns event to NYC,” *Foliomag.com*, 21 August 2018. <https://www.foliomag.com/glamour-extends-annual-woty/>

ticket revenue covered more than 80% of event costs (and as with Restore, the majority of hospitality costs were provided free to Hearst in exchange for audience exposure).<sup>54</sup>

It is evident that the traditional business model of the magazine is no longer sustainable in the current climate, and that brand extension and diversifying revenue sources are becoming ever more important in order for brands, even well-established ones, to survive. In the following chapter I will explore the various ways in which *Irish Tatler* can do this, ensuring that the success they have enjoyed over the past century will continue well into the future.

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<sup>54</sup> Priya Rao, "Harper's Bazaar bets on experiential beauty with new Restore events," *Glossy.co*, 10 January 2020. <https://www.glossy.co/beauty/harpers-bazaar-bets-on-experiential-beauty-with-new-restore-events>

## **Part Four: Building the *Irish Tatler* Brand**

The importance of brand extension and diversifying revenue sources is something that *Irish Tatler* is keenly aware of. Reaching a wider audience and appealing to a younger demographic while still retaining its original readership are the magazine's overall goals, and in this chapter, I will explore the ways the magazine is extending its reach beyond its print platform and suggest some strategies that will further help with this. By focusing its attention on events (incorporating new practices into the Woman of the Year Awards and hosting more small-scale reader events throughout the year), exploring ecommerce options (such as the possibility of including a "shop" page on their website in which *Irish Tatler*-approved goods are sold) and retail revenue (fostering partnerships with other brands, particularly Irish ones), and boosting their social media platforms (through collaborations with local influencers), *Irish Tatler* could not just survive but thrive as a print publication with a strong digital presence.

With regards to external events, the COVID-19 pandemic has of course altered the ways in which these events will be conducted at present. My research focuses on what would have worked pre-pandemic, and it is hoped that these strategies will once again be an integral part of the magazine industry in the near future.

### **Leveraging events as a brand extension strategy**

Increasing revenue, raising brand awareness and developing a voice of authority, fostering existing reader connections while also reaching out to a new audience, and boosting social media presence are some of the primary goals *Irish Tatler* considers when

it hosts events as a brand extension strategy. The magazine's keystone event, the Women of the Year Awards (WOTYA), is a prime example of how the publication puts these goals into practice: connecting with readers, extending its reach, and developing a voice of authority in the industry.

Now in its 14<sup>th</sup> year, this annual event is a celebration of Irish women in a wide variety of fields. Held each year in either October or November, former editor Shauna O'Halloran describes the WOTYA as "very much a black-tie, red carpet gala. It's definitely pitched as a very glamorous evening. It's really important to us that whatever we do is as high quality as our print publication." O'Halloran, who was at the helm of *Irish Tatler* from 2010 to 2019, has overseen nine WOTYA events and is positive that the event will continue to be at the heart of what the brand stands for.

While the WOTYA is without a doubt *Irish Tatler*'s premier reader event, the magazine does put on several smaller reader events throughout the year. "We do have other events and things that we call 'moments' which are much more low-key and only have a handful of people; they are directed to our readers and people we want to reach on a monthly basis," says O'Halloran. "They are more like a little kickback for our regular readers and for people who love the brand. A typical event would have 50 to 70 people attending." While nowhere near the scale of the WOTYA, these smaller events—which have in recent years included Q&A sessions with authors, shopping evenings in collaboration with a brand such as H&M and flower-arranging classes, to name a few—are held with the same goals in mind: to diversify revenue sources while fostering a

connection with readers year-round, albeit in a more informal setting.

### **External events as a way of diversifying revenue**

One attraction of external events is their potential to diversify a publication's revenue sources. With the trend towards both dwindling print sales and declining advertising revenue in the industry, magazines are increasingly feeling the need to diversify their sources of income, and hosting ticketed events is one way of doing this. While *Irish Tatler* currently hosts less than a dozen events per year (compared to the 100 events hosted by Hearst, for example<sup>55</sup>), these events are nevertheless an integral part of the magazine's identity.

With an annual attendance of around 400 guests, tickets for the WOTYA are priced at €175 (€150 for the early bird rate). While certainly not cheap, O'Halloran notes that "people are getting a lot out of it with the entertainment, the dinner and the quality of the overall event. There's a champagne reception, the wine is flowing, and you're getting a lovely three-course meal. The quality of the experience makes it really good value for money, I think."<sup>1</sup> While O'Halloran declines to provide specific figures from the WOTYA, she says that the event "wouldn't necessarily break even. Because there's a charity element, a lot of the profits do end up going to charity. We are a business though—we have salaries to pay and we have to be showing growth, so there will always be the underpinning mission of trying to generate revenue on any activity we do. It is

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<sup>55</sup> Vega Print, "Out of print: NME's demise shows pressure on consumer magazines," *Medium.com*, 14 March 2018. <https://medium.com/@vegaprintcardiffuk/out-of-print-nmes-demise-shows-pressure-on-consumer-magazines-ddc4ed4a4e69>

important to make sure we're making as much money as we can because otherwise we wouldn't survive as a business." As with the WOTYA, there is definitely the aim to generate revenue with the smaller events, too, but as with any event the magazine hosts, the generation of revenue from the event itself is less of a driving force than the ultimate goal of fostering reader connection and building brand awareness.

### **Building reader connection, raising brand awareness, and developing a voice of authority**

Connecting with readers and building their relationship to a brand is of huge importance to any magazine, and external events are a key way of doing this. Fostering this reader connection through the themes of empowering women, championing diversity, and giving back to the community are at the heart of the WOTYA (and, indeed, in all events hosted by *Irish Tatler*).

The WOTYA offers much in the way of entertainment and glamour, which is certainly a draw for attendees, but it is the awards themselves, which span a range of categories, including fashion, business, public life, literature, entertainment, media, science and sports, that are the true heart of the event. The broad spectrum of awards categories covered by the WOTYA means that it is able to attract a more diverse range of attendees.

As with the very successful *Glamour* Women of the Year Awards, *Irish Tatler's* WOTYA are also a reflection of the times, O'Halloran says, noting that "topics like diversity in the workplace have become more important in recent years, so at our last event we created a new award for a workplace that honoured its employees, making sure

that diversity was mentioned.” The message of women empowering women is the overarching theme of the night, and O’Halloran notes that in the spirit of this, many businesses will buy a table of 10 for their employees.

With philanthropy on the rise (a recent study found that charitable giving increased 3.4 percent in 2019 and has a projected increase of 4.1 percent in 2020<sup>56</sup>), the importance of allowing readers to “give back” in some way is becoming increasingly apparent, which is reflected in certain aspects of the WOTYA. Each year, a portion of the proceeds raised by the event is donated to a nominated charity (at the most recent WOTYA, for example, 10 per cent of every ticket purchased was donated to Women’s Aid, an Irish organization that supports women experiencing domestic abuse). The element of giving back is an integral part of the event, notes O’Halloran: “We have a philanthropy stream running through the print title and I think people will obviously feel a little bit better about parting with their cash when it’s going to a good cause.”

The success of a new edition to the evening, a “giving tree,” (in which tickets bought for 100 euro can be exchanged for a luxury prize, with all proceeds going to the nominated charity) further highlights how receptive attendees are to the charity element of the event, with O’Halloran noting that “it just goes to show that there is a lot of goodwill there and people really do want to come out and support the nominated charity. We’re always trying to step back and say, ‘ok, we put on this fantastic event, but how did we give back?’ so it was wonderful to see that being such a success.”

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<sup>56</sup> Philanthropy News Digest, “Report projects growth in charitable giving in 2019-20,” *Philanthropynewsdigest.org*, 25 January 2019. <https://philanthropynewsdigest.org/news/report-projects-growth-in-charitable-giving-in-2019-20>

There is a lot of prestige that comes with winning a Woman of the Year Award, and in a way, it is a mutual gift that keeps on giving for both the recipient and for *Irish Tatler* as a brand. As O'Halloran notes, "The thing about the WOTYA is that while the night itself is a very high-quality event, the honour of winning an award is something that people carry with them for the rest of their lives, really: it's something they can use to champion and promote themselves. And then, whenever they go on TV panels and get called 'Such and such, author, winner of the *Irish Tatler* WOTYA,' that brings our name, our brand into the spotlight." The fact that the Awards feature categories from fields such as business, sports and science (i.e. not areas typically associated with women's lifestyle magazines) is a good way of reaching readers who may not typically gravitate towards a glossy magazine, but whose interest may be piqued when hearing that a role model of theirs is a winner of an *Irish Tatler* Woman of the Year Award.

In the increasingly digital landscape of media, there is much to be said for content produced by a brand that commands a knowledgeable, authoritative voice. *Irish Tatler* uses the WOTYA to leverage this by associating itself with an esteemed panel of judges for the awards, each of whom are leading women in their fields, including the likes of the former Tánaiste [the deputy head of the government of Ireland], as well as the country's leading literary agents and fashion designers, and its most prominent women in business, STEM and sports. This gives WOTYA, and by extension *Irish Tatler* as a whole, the authoritative voice that draws readers to a brand and gives it a feeling of trustworthiness.

While fashion and beauty are a significant part of the *Irish Tatler* brand, O'Halloran stresses that these are not the only fields the publication represents, and that the event is a fantastic way for the brand to get recognition in areas ranging from sports to science to women in business. As she puts it, the Awards are “a way of linking people who are in the top of their field to us, and for the past ten years, we've really been fostering that association, that connection with our returning judges.”

### **Fostering reader involvement**

Strengthening the relationship with *Irish Tatler*'s current readers and bringing in new ones is another goal of the Awards. When it comes to events hosted by women's lifestyle magazines that are similar in feel and format to *Irish Tatler*'s WOTYA, *Glamour*'s Women of the Year Awards is the gold standard: it, too, is a night that champions women and fosters a sense of community and brand-loyalty among its readers. What makes *Glamour*'s Awards stand out is that the public have the vote—it's the readers themselves, and not a panel, who vote for the winners in each category. This is a fantastic way of fostering community and making readers feel that their voice and opinions matter, and *Irish Tatler* could perhaps take a leaf out of *Glamour*'s book and look into involving their readers a bit more when it comes to the actual Awards themselves. While it would probably be unwise to have *all* the *Irish Tatler* Women of the Year Awards voted for by the public (it's still important that the “big names” in the various fields have an integral role in the event), having some sort of “Reader's Choice” element, and involving readers in the voting process, could be prove to be the sort of interactive aspect that would help further strengthen the bond between reader and magazine.

The WOTYA model as it stands is certainly a strong one, with proof of its success evidenced by the fact that it has been running for over a decade; however, I believe that in order to reach a wider audience, and further strengthen the loyalty of the one it already has, the magazine needs to focus more on its smaller reader events throughout the year. A once-a-year event such as the WOTYA, while the cornerstone of the magazine's brand extensions, and an integral part of its identity, still feels like an event geared more towards an older demographic of reader with a higher disposable income. With the folding of *U* magazine, it is important for Irish Studio as a publishing house not to lose the 18-30 demographic this magazine catered to, and so *Irish Tatler* could look into ways to host events that appeal specifically to this demographic of readers.

Fostering a sense of inclusion in all readers is a key goal of any magazine. The WOTYA, as befitting an annual gala event, has a definite "formal" vibe to it, which may be alienating to some of the younger readers of the magazine. With tickets priced at €175 (and guests encouraged to make further donations), it's an event that may price out the demographic of the magazine that does not have much disposable income. Even the early bird ticket price of €150 is beyond the budget for many young women.

I believe that increasing the amount of smaller reader events it hosts throughout the year would be a solid way for *Irish Tatler* to attract this younger demographic of readers in the 18-30 age bracket. The reader events the magazine has been hosting have proven to be very successful, so keeping the overall format of these the same, but just adding *more* of

them, is a step in the right direction when it comes to fostering brand loyalty among readers, and one that the magazine already has intentions of carrying out. The more personal nature of these events (a smaller number of attendees, a more casual feel) allows for more interaction between readers and the *Irish Tatler* team, and is an important step in building a sense of brand loyalty. Many of these events, such as the shopping evenings in collaboration with a brand, are free to attendees, and would therefore greatly appeal to a more budget-conscious younger demographic.

“Responding to your changing audience” is one of the five key steps outlined in “How to improve your magazine’s brand identity,”<sup>57</sup> and by ensuring that the magazine’s expanding younger demographic feels included in external events, *Irish Tatler* can strengthen the connection across the board with its readers.

### **A gap in the market?**

Additionally, there is a gap in the market for an awards event that specifically champions young Irish women; this could perhaps be another channel the magazine could look into as a way of building their relevance with the younger demographic. *Irish Tatler* realises the importance of including a younger demographic of women in its readership, so hosting a similar event to the WOTYA, but aimed specifically at the under-30 group, could cement it as a brand that is relevant to this age range.

As this demographic does not typically have the same level of disposable income that the

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<sup>57</sup> Glen Halbrooks, “How to improve your magazine’s brand identity,” *Thebalanceeveryday.com*, 13 February 2018. <https://www.thebalanceeveryday.com/improve-magazine-brand-identity-2314987>

older demographic does, the ticket price would have to be more budget-friendly than that of the WOTYA—ideally under the €100 mark. To keep costs down, the event would not be the “five star gala” that the WOTYA is, but a more informal evening in terms of catering, entertainment, etc., that nevertheless would have the same inspiring, supportive feel of the original event.

Up until 2018, when *Irish Tatler* was still a part of the Harmonia publishing group, it was affiliated with a series of workshops for women hosted by Harmonia founder Norah Casey. Called the “Women's Academy,” these workshops were day-long events featuring talks given by Irish women in business and provided the opportunity for women to network in an inclusive, supportive and inspiring environment.

Priced at €135 per ticket, the workshop was described by Casey as “a day of high energy and powerful nuggets. For those who come along wanting to change the course of their career or life-plan this event is transformative. The Academy is a safe space where the real secrets to achieving success are unearthed and analysed.”<sup>58</sup> Due to other commitments, Casey is no longer hosting the Women's Academy workshops, but *Irish Tatler* could look into picking up on the idea of a workshop for women in business and make it their own. Championing women is at the heart of the WOTYA and a workshop for women in business would be a way for the magazine to further espouse the mission its brand stands for: women helping women.

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<sup>58</sup> Norahcasey.com.

The magazine could also explore the possibility of hosting events of a longer duration, such as a special weekend event in partnership with a hotel. Targeting the section of readers who can comfortably afford a WOTYA ticket, these events would not only generate revenue but additionally help *Irish Tatler* stand out on the Irish magazine scene. For example, *Irish Tatler's* main competitor, *Image*, hosts a “Networking Breakfast” event, which features a well-known businesswoman in the community giving a talk over breakfast at a 5-star hotel. Tickets, at €45 per person, include breakfast and a luxury gift bag, but it is the chance to network with likeminded women that is, of course, the main attraction. While *Image* has “claimed” this particular format of networking event, *Irish Tatler* could explore the possibility of other, similar events (lunches, drinks hours) that bring women together in a networking capacity.

### **Boosting social media presence**

Increasing social media outreach is another element that publications are finding ever more important, and *Irish Tatler* is continuously seeking ways to incorporate this more into their branding. Having a strong social media presence is integral to building a brand’s identity and maximizing its ability to reach new audiences, particularly the younger demographic that *Irish Tatler* wants to include, and so it’s crucial that the magazine continues to expand on this element.

Relating to the WOTYA, social media has been actively introduced to the event in recent years in order to boost its presence and make it feel more relevant to a younger and wider audience. A big neon hashtag was brought in at the last several WOTYAs, with guests

encouraged to take their picture beside it (and, of course, use the WOTYA hashtag in the subsequent pictures uploaded to social media platforms). O'Halloran notes that the WOTYA has ended up trending on Twitter and Instagram over the past few years and she's confident that it will continue to do so. An ongoing collaboration with Huawei, the mobile phone brand, has also proven to be extremely successful. A social media booth activation designed to look like a magazine cover was set up for guests to go in and have their picture taken, and the feedback from Huawei has been extremely positive. "The social reach they managed to get out of that activation due to the fact that we've got such a high calibre of people in the audience—influencers with tens of thousands of followers on social media—was great," O'Halloran stated.

While such incorporation of social media at events is a good start, there are further ways *Irish Tatler* can use it to boost their presence. Increasing the hype for the event by posting more content (both on the night itself and before and after) on the magazine's Twitter and Instagram platforms is one such way the magazine could further strengthen its presence as a brand. While O'Halloran notes that "we do very well on social media; we're always trending on Twitter on the night," the magazine could boost their online presence even further in a number of ways. Taking into account that the brand wants to widen its readership to appeal to both the 18-30 demographic that had been the domain of *U*, in addition to its original readership, who are becoming increasingly digitally savvy, the magazine could consider collaborating with a group of influencers.

## Influencer marketing

The word “influencer” still has negative connotations in certain circles of the magazine world, where the prevailing opinion is that these young up-and-comers are vacuous and fame-hungry. Host and content creator Jemimah Wei notes that these days “it almost feels vicious when someone calls you an influencer because there is an undercurrent which feels like people are saying you have no real talent and the hard work you do is not seen as ‘real’ or ‘legitimate.’”<sup>59</sup> It may, however, be beneficial for *Irish Tatler* to consider joining forces with a handful of Irish influencers whose values align with the magazine’s. Although influencers have been negatively viewed in the past by some, it is becoming increasingly apparent that their sway over the younger demographic is significant, and that magazine brands wishing to extend their reach would be wise to look into collaborating with them.

The influencer marketing industry is estimated to be worth up to \$15 billion by 2022, according to Business Insider,<sup>60</sup> while a survey from the Global Web Index found that “17 per cent of 16-24-year-olds in Ireland find out about brands through influencers and bloggers, while 36 per cent of this same age group will use social media to review and research products they are interested in.”<sup>61</sup> Suffice to say, partnering with influencers could prove to be beneficial to helping *Irish Tatler* reach out to the younger audience they want to include in their readership.

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<sup>59</sup> Vivienne Tay, “Why influencers are shifting away from the word ‘influencer,’” *Marketing-interactive.com*, 19 November 2018. <https://www.marketing-interactive.com/why-influencers-are-shifting-away-from-the-term-influencer/>

<sup>60</sup> Audrey Schomer, “Influencer marketing: state of the social media influencer market in 2020,” *Businessinsider.com*, 17 December 2019. <https://www.businessinsider.com/influencer-marketing-report?r=US&IR=T>

<sup>61</sup> The Irish Times, “Influencer marketing is at a crossroads, it’s decision time,” *Irishtimes.com*, 6 December 2019. <https://www.irishtimes.com/advertising-feature/inside-marketing/influencer-marketing-is-at-a-crossroads-it-s-decision-time-1.4103331>

As it stands, many of these “influencers” already attend the WOTYA on a yearly basis and share the requisite content on their social media channels, but once the event is over, it tends to be a case of “out of sight, out of mind.” *Irish Tatler* could build a working partnership with these influencers—perhaps having a few of them write a monthly column either in the print magazine or online, or post content on the *Irish Tatler* social media channels—so that these young women are promoting the brand throughout the year, and not just on one night.

### **Increasing opportunities through sponsorships**

Building strong relationships with sponsors is another key element of the event: the sponsor/magazine partnership is a symbiotic one in which both parties benefit.

Increasingly, brands are turning to sponsorships over advertising, with potential sponsors seeing magazines as attractive partners thanks to the combination of “great reach and credibility” that they have.<sup>62</sup>

Sponsorships are a key element of *Irish Tatler*’s events; included in the cost of a WOTYA ticket is a goodie bag (with products worth a combined total of more than the ticket price) that guests get to take home with them at the end of the night; it serves as both a nice way of rounding off the evening and a way for sponsors to get their products out there. “We obviously have a great commercial team here who go out and try to procure sponsors by category. It’s not cheap to run an event like WOTYA so we need to get some funds in,” notes O’Halloran. “It’s very important to us to give a quality

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<sup>62</sup> Leonie Roderick, “How brands are switching up their approach to magazine advertising,” *Marketingweek.com*, 23 August 2017. <https://www.marketingweek.com/brands-magazine-advertising-change/>

experience, so the support [of our sponsors] really means a lot in terms of getting things off the ground. The commercial team will be working hard, pretty much all year round actually, reaching out to potential clients,” she says. “We have a really strong contingent of repeat sponsors; we find that if somebody does sponsor us one year, they'll want to hold their position and own their category. So because of that there wouldn't be a huge amount of slots coming out all the time but the commercial team would always be looking out for opportunities for people.”

Changing attitudes in the workplace is something that has also worked in *Irish Tatler's* favour, with sponsors increasingly wanting to align themselves with brands that champion women. “I don't want to sound flippant about it,” O'Halloran notes, “but it's become much more important in people's consciousness, and in business matters, for people to be shown supporting events that are supporting women. There are a lot of brands out there who would have that social message as an undercurrent in their brand, and they would be the people we'd target to say, 'Did you know that there's this really great event and you can have a category with your brand's name associated with it?' People do respond quite well to that.” As a result of this, most brands will provide products on goodwill: “they have an association with us and understand that by supporting *Irish Tatler* we'll likely support them back at some stage. It still holds cachet to have your product featured in a glossy magazine. And generally we do not charge sponsors unless they have something they want to give premium position to; it's more about being able to fill these goodie bags with beautiful products. When we're coming up with a price for tickets, we want to make sure that the overall experience—and that

includes the goodie bags—really justifies the price that people are paying."

### **Further brand expansion strategies**

*Irish Tatler* is constantly evaluating its presence and strength as a brand, and the fact that it is still afloat as a brand at all, let alone a print magazine in this turbulent climate, is testament to the fact that it is doing much right when it comes to connecting with readers. The magazine's plan to increase the number of smaller reader events they host throughout the year is definitely a sound strategy in terms of building their connection with readers, as such events have proven to be very successful in the past. However, there are always new ways the publication can further strengthen its presence as a brand, beyond its events, and I will explore some of those options here.

Over the past two years, two significant events have occurred for *Irish Tatler*: the magazine has come under new ownership, and its sister publication, *U*, has been shuttered. Now, more than ever, the magazine needs to consider its best approaches to moving forward as a brand that feels fresh and relevant.

### **Brand collaboration and ecommerce opportunities**

Another revenue channel *Irish Tatler* could explore is the possibility of collaborating with a brand on a product line. Previously mentioned examples such as the *Men's Health*-branded premium home gym sold at UK store Argos and a range of sofas sold at DFS in collaboration with British home interiors magazines *House Beautiful* and *Country Living* indicate that being aligned with a magazine is certainly a selling point for a product. As

Willens notes in “Why Time, Conde Nast and other publishers are charging into brand licensing,” “[magazines] are finding increasingly willing participants on the other side of the negotiating table, as the years of investment that [they] have poured into digital presences, social footprints and creative studio capabilities have made them attractive partners for product manufacturers.”<sup>63</sup>

A further example of the success of such an approach would be the US edition of *Cosmopolitan*'s collaboration with Wayfair on a line of furniture and accessories targeted at millennial women.<sup>64</sup> While *Cosmopolitan* has had some notably unsuccessful brand extension attempts in the past (the most infamous being its *Cosmo*-branded yogurt in 1999, which was hastily discontinued due to poor sales),<sup>65</sup> the magazine appears to be on to a winner with their Wayfair partnership, receiving such glowing reviews as “When you combine the success of a major furniture company with the brainpower behind the top young women's magazine, magic happens.”<sup>66</sup> Hearst, publisher of *Cosmopolitan*, reported \$350 million in revenue from brand-licensed goods sold in 2016, while Condé Nast drew in \$150 million.<sup>67</sup> While publishers and brands are reluctant to divulge the profit share of such partnerships, such collaborations are, by all accounts, of mutual benefit to both parties involved.

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<sup>63</sup> Max Willens, “Why Time, Conde Nast and other publishers are charging into brand licensing,” *Digiday.com*, 13 June 2017. <https://digiday.com/media/publishers-brand-licensing/>

<sup>64</sup> Robyn Smith, “Cosmopolitan and Wayfair partner on millennial-focused furniture,” *Businessofhome.com*, 10 September 2018. <https://businessofhome.com/articles/cosmopolitan-and-wayfair-partner-on-millennial-focused-furniture>

<sup>65</sup> Dan Myers, “New Coke, Colgate Lasagna, and 15 Other Food Products That Failed Miserably Slideshow,” *TheDailyMeal.com*, May 17 2017. <https://www.thedailymeal.com/eat/16-humiliating-and-hilarious-food-and-drink-product-fails-slideshow>

<sup>66</sup> Taylor Mead, “Cosmo’s new home line is here and you’re going to be obsessed with everything,” *Housebeautiful.com*, 6 September 2018. <https://www.housebeautiful.com/shopping/g23010838/cosmoliving-by-cosmopolitan-home-collection/>

<sup>67</sup> Max Willens, “Why Time, Conde Nast and other publishers are charging into brand licensing,” *Digiday.com*, 13 June 2017. <https://digiday.com/media/publishers-brand-licensing/>

Pop-up shops in collaboration with a brand are another approach the magazine could take. *Glamour UK*, for example, recently hosted a pop-up event with US vegan brand Milk Makeup. Held in Covent Garden, the event offered readers of the magazine early-doors access to the shop, with an hour-long “pre-shopping sweep” available to the first 50 people to sign up.<sup>68</sup>

The UK edition of *Marie Claire* (which recently shuttered its print edition after 31 years) has taken the make-up/magazine collaboration one step further with the introduction of its own beauty store, Fabled. Operating both online and as a brick and mortar store, the latter of which is described as a “multi-level premium beauty emporium, overflowing with the best names in makeup, skincare, fragrance, and hair,” Fabled was established in 2017 with the aim of becoming a “one-stop beauty shop” with an “extensive range curated from premium and niche brands, such as Estée Lauder, Bobbi Brown, Urban Decay, Nars and Perricone MD, as well as exclusive and bespoke content from a dedicated editorial team, drawing on *Marie Claire*’s expertise in the field.”<sup>69</sup>

While launching a physical store in the vein of Fabled may not be quite such a feasible option for *Irish Tatler*, the magazine could certainly explore the possibility of curating an online shop on their website in partnership with several beauty brands (this could also, of course, extend to selling other products—from clothing to home goods). An example of a successful ecommerce model in this vein is TheStore.com.au, a “platform for Australian

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<sup>68</sup> Ben Bold, “Glamour teams up with US vegan brand Milk Makeup for UK pop-up debut.” *Campaignlive.co.uk*, 14 January 2019. <https://www.campaignlive.co.uk/article/glamour-teams-us-vegan-brand-milk-makeup-uk-pop-up-debut/1522802>

<sup>69</sup> Natalie Lukaitis, “Meet Fabled by Marie Claire,” *Marieclaire.co.uk*, 11 October 2017. <https://www.marieclaire.co.uk/news/beauty-news/meet-fabled-by-marie-claire-819>

artists, designers, manufacturers, etc. to sell their goods,” launched by Australia’s Fairfax media in 2016. Fairfax’s digital commerce director, Trudi Jenkins, explains that the business model is a very simple one: “We don’t buy any stock. We don’t warehouse any stock. We basically create a platform for people to sell their products and we can take a percentage.”<sup>70</sup>

While *Irish Tatler* has done several collaborations with well-established brands such as H&M over the years, it may be worth their while to look into ongoing partnerships with homegrown Irish brands. For example, rival magazine *Stellar* has a partnership with convenience store chain Centra. The *Stellar* x Centra Wines We Love Club features a range of 10 wines hand-selected by the team at the magazine, all in the €8-12 range.<sup>71</sup> *Irish Tatler* is a proudly Irish magazine, doing much to champion Irish women in all fields via its Women of the Year Awards, and having several established partnerships with leading Irish businesses would further strengthen the community feel it wants to project.

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<sup>70</sup> John Wilpers, “Monetisation: six strategies for increasing average revenue per reader,” *Fipp.com*, 26 May 2017. <https://www.fipp.com/news/insightnews/monetisation-six-strategies-increasing-average-revenue-reader>

<sup>71</sup> *Stellar* staff writer, “Introducing the Stellar X Centra Wines We Love Club,” *Stellar.ie*, 12 October 2019. <https://stellar.ie/life/74344/74344>

## Conclusion

It is still unclear what impact the COVID-19 pandemic will have on the world of magazine publishing. As Damian Radcliffe explains, “for some, it could be an ‘extinction-level event’ with outlets around the world being affected [while] others may emerge stronger, as a result of increased digital subscriptions, revenue diversification, and reduced or hollowed-out competition.”<sup>72</sup> Even before the pandemic, however, the future of the women's lifestyle magazine as we have come to know it (a glossy, monthly print production) was certainly under threat. There is still hope, though, that *Irish Tatler* as a publication will be able to weather the storms of this uncertain industry. The traditional model of generating revenue via advertising and subscription is in need of a shake-up, and the rise of brand extension poses a wealth of opportunity with regards to coming up with innovative new ways to diversify income.

Generation of revenue aside, there are a myriad of other benefits of external events, including the fact that they “deepen connections with audiences and sponsors, help hike circulation, attract advertisers who might not advertise in the magazine’s media, give magazines ‘face time’ with their subscribers and potential subscribers, and have high growth potential.”<sup>73</sup>

While British magazines are widely read in Ireland, what *Irish Tatler* has in its favour by comparison is its uniquely Irish vantage point. As Vicki Notaro, editor of *Stellar*

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<sup>72</sup> Damian Radcliffe, “Covid-19’s impact on the media in 8 charts,” *Whatsnewinpublishing.com*, 10 June 2020. <https://whatsnewinpublishing.com/covid-19s-impact-on-the-media-in-8-charts/>

<sup>73</sup> John Wilpers, “Events are becoming a substantial source of new revenue,” *Innovation.media*, 17 February 2019. <https://innovation.media/magazines/its-showtime-folks-and-payday>

notes, “It’s hugely important that Irish women have Irish glossies to read. The internet is so wide and cavernous, with thousands of competing voices. While it’s of course important to know what people are thinking around the world and see different points of view, it’s also hugely important to have local titles that cater to the Irish demographic specifically because Irish culture is so unique and personal to us.”<sup>74</sup>

As a magazine, *Irish Tatler* has a lot going for it: a venerable history stretching back over a century, a sharp new redesign and increased social media presence, and a community of loyal readers. By building its brand extensions, appealing to a wider age range of women, and further fostering that all-important sense of community and loyalty among readers, *Irish Tatler* will surely be a stalwart on the Irish magazine scene for years to come.

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<sup>74</sup> Amy O’Connor, “How instagram is killing Irish women’s magazines,” *Irishtimes.com*, 8 September 2018. <https://www.irishtimes.com/culture/tv-radio-web/how-instagram-is-killing-irish-women-s-magazines-1.3611486>

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