

Newspaper owners team up in deal-finding venture

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A group of newspaper publishers and other media companies are teaming up to sell more advertising aimed at people looking for online deals.

Eight companies formed a [joint venture](#) that has acquired Find n Save, a [search engine](#) focused on discount offers made by merchants in cities across the U.S. The venture acquired Find n Save as part of its purchase of Travidia, an online [shopping service](#). Financial terms of that deal weren't disclosed in Thursday's announcement.

The joint venture's initial owners include: Advance Digital, part of Advance Publications Inc., whose newspapers include The Plain Dealer in Cleveland; A.H. Belo Corp., owner of The Dallas Morning News; Cox Media Group, owner of The Atlanta Journal-Constitution and more than 100 radio and TV stations; and Gannett Co.; owner of [USA Today](#) and more than 80 other newspapers as well as more than 20 [TV stations](#).

Discussions are being held with other media companies interested in joining the venture.

Find n Save is tapping into the coupon craze that helped turn Groupon's daily-deal service into a hot commodity. Although it's still losing money, Groupon Inc. is growing so fast that the 3-year-old company already has a \$15 billion market value.

Unlike search engines such as [Google](#), Find n Save specializes in

showcasing discounts offered by advertisers within local markets. A consumer can type, say, "burrito" into a search field, and receive a list of nearby Mexican restaurants and the deals they're offering.

The search engine makes money from the advertisers in its database. Other ads can be placed by companies looking to connect with people whose search engine requests have signaled their interest in certain products and services.

The participating newspapers will share in the revenue and contribute daily deals covering their markets to Find n Save's index.

Find n Save currently tracks local deals in 19 of the top 50 U.S. markets. The joint venture plans to add 21 more top markets to the list during the next month. By the end of 2013, the joint venture expects more than 400 newspapers to be affiliated with Find n Save.

Newspapers have been mining the Internet for more revenue to offset a steep decline in print advertising that has triggered bankruptcies and massive cutbacks during the past three years. The drop has been driven by the Internet's appeal to advertisers looking for less expensive - and in some cases, more effective - alternatives to print advertising.

The joint venture overseeing Find n Save will be run by acting CEO Christopher Trippe, who helped newspapers put together a partnership with Yahoo Inc. that began five years ago.

The venture's other partners include Hearst Corp., whose newspapers include the San Francisco Chronicle and 14 other dailies; MediaNews Group, owner of the San Jose Mercury News, The Denver Post and more than 50 other newspapers; McClatchy Co., owner of The Sacramento (Calif.) Bee, The Miami Herald and 28 other dailies; and The Washington Post Co., publisher of the largest [newspaper](#) in the nation's

capital.

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