



Renewd.net

The open network of specialized subscription,
membership & event professionals

KEY TAKE-AWAYS

Renewd International Virtual Roundtable – March 2nd, 2022

Renewd International Committee member, [Carolyn Morgan](#), has written the following article under Chatham House Rule - to share the key points from the presentations and discussion with the event participants and the wider Renewd community.

Growing beyond an event – the Cannes Lions experience

Can you develop a subscription business from a successful flagship event, and expand internationally? At a recent round table of media leaders organised by Renewd, Phil Thomas, President of Ascential Marketing, shared how Cannes Lions have explored new revenue streams, including subscription, membership and advisory.

How Cannes Lions has developed subscriptions and memberships

[Cannes Lions](#) is a long-established festival of creativity bringing together agency creatives from around the world. At its core are awards for creative advertising in 28 categories. Winning helps build careers and agency reputations and brands use award history in selecting agencies. Traditional revenue streams include awards entries and delegate fees.

For over a decade, Cannes Lions have been exploring opportunities to develop digital subscriptions. The Work includes access to 200,000 pieces of work from 2001 and 1600 onstage Festival talks, plus editorial commentary, and trends. Subscribers include brands using the database to identify agencies, and to understand what advertising is effective in each sector. From subscriber relationships, the team have developed an advisory business.

The shift to virtual events during the pandemic allowed agency creatives in developing regions of the world, or early in their career, who would not have had access to travel budgets, to participate in the Festival. While the return to in person events is welcomed in the industry, Lions has also developed a digital membership package combining virtual events, community, and education programmes, with a discounted rate for under 30s.

Although subscriptions and membership are still a relatively small part of the overall business, and the Cannes Lions Festival itself is core, Phil believes that the broader package of products strengthens the influence of the business across the world and will draw in future rising agency stars.

Cannes Lions has also set up sister in person events in Dubai and Singapore – but the Cannes event is still predominant, probably as advertising is a global industry.

Lessons for growing beyond a flagship event

What are the key lessons Phil has learned over a decade of developing new revenues for Cannes Lions that could apply to other media businesses?

1. Have a separate team

Large events suck in time, resource, and attention. Teams can start with good intentions but as the next event approaches, NPD gets shelved. If you are serious about developing digital subscriptions, set up a separate team.

2. Work out what is your IP

For Cannes Lions, the awards history is their unique intellectual property (IP). Creativity has been proven to drive sales, and award winners can build careers and gain new clients. The archive of winners by year, category and agency was their treasure trove. Work out what is the core value generated by your flagship event.

3. Data drives value

Articles and presentations are great, but if you can extract the data underlying your content and present it well, then you have the makings of a valuable subscription package. Here Ascential learned from the experiences of sister businesses such as WGSN and WARC. Intuitive search and accessible trend data, presented clearly, make the difference to a digital subscription.

4. Virtual events expand reach

Digital and remote access to event content is more accessible to early career executives, and those in developing economies. They may well be your future delegates and award winners. Digital access builds global awareness of the core brand and flagship event.

5. Subs buyers may be different to delegates

Buyers of subscription services are likely to be in different job roles to those who attend festivals. They may be more focussed on analysing trends, while delegates are seeking creative stimulus and networking. But they may well be working for the same organisation, so there is opportunity for cross marketing

6. Subscriptions lead to other value

Insights from subscription products can generate content at events, and have for Cannes Lions led to an advisory business, which is unlikely to have developed directly from the event.

7. Geo-cloning events depends on structure of industry

If your industry is global, then it makes sense to have one flagship event that everyone travels to; sister events may remain very small. But if your industry is divided on more regional lines, geo-cloning for each region makes sense. Money 2020 (another Ascential business) has successfully developed separate large scale European, US and Asian events.

Finally, the core flagship event drives your brand and reputation, so deserves due care and attention. But digital subscriptions can extend your global footprint and deepen relationships within your industry as well as making a significant revenue contribution.

About Renewd

Renewd is a global community of specialised media and information professionals, with an active online community. Renewd runs a full calendar of virtual round tables, conferences, and networking dinners. <https://renewd.net/>

About the author

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