Day 1, April 15, 2016: Keynote Panel 12:30-1:30 p.m.

Special Keynote Panel with the leaders of five nonprofit journalism organizations.

Chair & Presenter: Emily Bell, Director, Tow Center for Digital Journalism at Columbia Journalism School

- Joaquin Alvarado, CEO, Reveal / Center for Investigative Reporting
- Peter Bale, CEO, Center for Public Integrity
- Bill Keller, Editor-in-Chief, The Marshall Project
- Evan Smith, Editor-in-Chief, CEO, and Co-Founder, The Texas Tribune
- Richard Tofel, President, ProPublica

Joaquin Alvarado: I'm Joaquin Alvarado. I'm the CEO at the Center for Investigative Reporting. We're a 40-year-old non-profit. [We've] always been in the Bay Area. And in our history, we've done hundreds of investigations. We have done over 25-ish frontline documentaries. We've worked with Univision. We've worked a lot with Google. We've been funded by the Knight Foundation. We've worked with many, many dozens—hundreds of partners, actually, in our history. But we really believe strongly in the power of not only collaboration but risk taking. And so I'm going to give you a little overview of that.

Are there any journalists here from Denmark? No? OK. So I did a version of this in Denmark in the fall. So if it's a repeat for anyone, forgive me.

But, what's our values and what's our vision? Like I said, a 40-year commitment to investigative reporting, holding the powerful accountable, and holding ourselves to the highest possible standards. We believe strongly that there is a creative opportunity in front of us, much like has happened in the television world or the podcasting world. Now is a golden age for storytelling. And we believe that we, as a field, as journalists, have a lot to offer this revolution, and we need to participate actively in it.

We have always maintained a very, very deep partner network. And we are digging down further into the mantel of the earth to go even deeper with our partners and really try to share as many resources as possible. I also believe very strongly that if you are in the United States, of course, but around the world we need to diversify who is doing this work.

So, you know, I'll speak maybe on behalf of this panel. There needs to be women on this panel the next year out. There are many women who lead organizations who should be represented here. Our editor-in-chief is Amy Pyle. Our head of studio is Christa Scharfenberg. Our executive producer for video is Amanda Pike. Our executive editor for our radio show is Susanne Reber.

So we have done, I think, a fair job of promoting women, but as an industry, we've sucked at it. That would be innovative -- is to fix that. And then also to diversify—and forgive my little typo there—grammatical error—we need to diversify who's consuming it. So we need to move beyond the traditional audience, which is narrow for investigative reporting, certainly, and we need to bring different kinds of communities to this work.

So, how can we do that? So we believe in physiology. We believe in the human body. You can listen to our work. You can watch it. You can read it. You can also participate. And we've tried to advance platforms and practices that help us address each one of those.

We have a radio show that we launched, which now is on 262 public radio stations across the United States. We are also.... It's a podcast. It's the first weekly hour of investigative reporting on American radio. And we've also had 45 partners contribute stories to the show. And we hope to be over 300 stations. So we're building slowly, but we're probably over a million a week that are now hearing the show on a regular basis.

We have traditionally taken our investigations and looked for other platforms to put them on. We did a lot of work on solitary confinement for youth in American prisons. And as part of our release of this, it was a news-hour piece, it was a radio piece, it was a long-form investigative reporting piece, and it was also a comic book that we published and gave out at every event and distributed to schools and just found other ways to get the work out there. Like I said, it was a long-text piece. It was a radio piece. We also did an animated film that we put up on our YouTube channel but also went into festivals with. And every touchpoint that we create out of these multiplatform productions is a chance to engage different kinds of audiences. And we're very aggressive about doing that.

We launched a project with Youth Speaks three years ago, which is focused on young poets coming into our newsroom investigations and learning from the reporters; also, contributing in their own way. And then they produce original poetry out of this. And as you can see, I should put a link to the solitary poem later for this. But if you just search off page on our site, you'll see what we've done. We've done about six of these. And it's allowed us to, again, go work in communities that are impacted by a lot of the stories that we're doing, but to create new kinds of content for audiences that traditionally is not associated with investigative reporting.

We did a lot of work on seismic safety about six or seven years ago in the state of California and at public schools. As an earthquake state, we have to worry about that. We asked ourselves in a meeting, "Who's most affected by schools that are not seismically ready for a big earthquake?" And of course, it's kids. And when we talked to teachers in those public schools that we were investigating, they don't have any resources anymore.

So when I was a kid in California schools, we did trainings. We had posters. We had take-home manuals. We had emergency kits in the classroom in case there was a big earthquake. All of that had been sort of dissipated because of budget cuts, so we ended up doing a coloring book for kids that we distributed through public schools. We thought we would maybe be able to give out 5,000 of these. And in the first few days, they were already gone. Schools kept calling. We eventually published it in five different languages and distributed -- I think we're up to almost 200,000 of these have gone out to public school kids around the state of California. And we just publish more every school year and give them away. Inside, is some of the key information about how to be safe in case of an earthquake. And we also put up a site that kids could sort of color it online.

We've done a lot on surveillance, and the law, and the rules, and how that can be sort of permeable. And what are the impacts on communities? Who's being surveilled? What are the checks and balances in order to engage communities on that? We did a big art project called Eyes on Oakland, where we retrofitted a low-rider van with a mobile production stage and silkscreening kit. And we went throughout the City of Oakland. We went to different communities to talk to them about our findings in terms of what the surveillance was like in the city. Asked them what their reaction to it was. We recorded stories about it. And then we also did silkscreens. And then in the Oakland Museum of California, we put up a big exhibition, where you could explore the map of how different parts of the City of Oakland had different kinds of relationships to both the police and surveillance and different attitudes about it.

We've done a lot, just again, in the animation space. We've been investigating the Jehovah's Witnesses and a history that they have of not being transparent about child molesters in their ranks. We did an animated explainer for that as well.

And as part of that, we always ask ourselves, "If you are not starting by reading a 4,000-word investigation, what is a fast way to bring you into the story?" Because a lot of our assumptions of that [are], "Well, if it's good enough, people are going to read it." We think that there are many entry points.

This next project is StoryWorks, which is now three years old. We've done eight of these. These are theatrical interpretations of our investigations. So about once every three or four months, we will commission a playwright to

write a one-act play based on our investigative work, and then we stage it in front of a live audience. At the end of the show, we bring the reporter, and the editor, and the playwrights, and the actors up, and they answer questions from the audience. So it's always an opportunity to do updates to our reporting, but it's also a very creative way to engage community members who, again, would not normally come and either read our work or watch it. This is a way to introduce them to it.

And we recently scaled it and have worked with it in Kansas City and worked on an investigation there that's sort of one of these long 20-year stories that's really had a deep impact in the community. Next up is New Jersey, then D.C., then New York for StoryWorks, and then a Bay Area production in the late fall.

One time, we took the youth poets that we work with and combined it with the StoryWorks model and actually did a one-act play that ran for about six weeks on public housing conditions in the City of Richmond, which has one of the more deplorable public housing infrastructures and an incredible amount of corruption. And at the play, we also invited and we always bring subjects who are impacted by the work. So during the talk back, we had the reporter, we had the young playwrights, we had the actors, we had the editor, and we had folks who live in the public housing buildings that we had been reporting on. And they were able to tell their stories directly and answer questions about, you know, what the conditions were really like to live with and what they had tried to do in terms of getting some accountability out of the agency.

Three years ago or whatever, our board chair, Phil Bronstein, wrote this story for Esquire. And again, just, I mean, I don't know, you're from all over the world, and we'd love to work with everybody. One of the cheap ways to actually engage a lot of folks is to hire animators. So we've had about ten years of doing that. We did an animation based on Phil's story, which was one of our more popular online videos.

We also have taken our data visualization work, and we did a visualization of all the weed that is seized on the US/Mexico border. And if it were a solid brick, how big would it be? If it were...? If you built a wall along the US/Mexico border—maybe share this with Trump—out of joints, how tall would the wall be? Well, it turns out you could build, I think, an eight-foot wall of the entire length of the US/Mexico border out of the weed that was seized there three years ago. So that's All Your Weed Now Belongs to Us is one of our videos online. [laughter]

We won the first national Emmy for anything posted on YouTube, I think, four years ago, for a video that was part of a series that looked at state disability hospitals and incredible abuses that were occurring within the resident population. And one of the stories, it was a grandmother who had adopted her grandchild, who was born to her daughter, who was severely

Autistic and lived in a state disability hospital and had been raped by one of the orderlies. And the grandmother wanted to tell her story, but she didn't want to use her image or her grandson's image. So we animated that piece and it won a national Emmy. We beat Snowfall that year.

And then one of our reporters has covered the pot industry for a long time. And he did a funny sort of first-person narrative about one time he was at one of these events and didn't realize that he was eating the wrong kind of brownies. [laughter] So that's, again, you get to have a little fun sometimes.

That's my presentation for now. Thank you.

[Applause.]

Peter Bale: Thanks so much, Emily. Can I just say how much I admire the work that the CIR does? It's incredible creative. May I also say how grateful I am to be here. It's very kind of Rosental to invite me. There are many people here who I know. I want to call out Juan Winoth[0:00:18] from CNN Español, my old colleague. And also Maria Theresa Ronderos, who I think is here from the USF, because a lot of what I'm about to show, particularly about the Panama Papers, would not be possible without the support of the Open Society Foundation. And if there are any other of my donors here, please speak up, but Maria Theresa is the only one I've met so far. And I can literally say that the Panama Papers would not have happened without their support.

This is the mission of the Center for Public Integrity, which I took over just a year ago as CEO. I haven't changed it. I think it dates from the time of Chuck Lewis, who many of you will know. And it is a lofty goal, but it is what we're about. And this is the slightly different goal of the ICIJ. The ICIJ is one of our projects, along with money and politics, the environment, national security, and juvenile justice. But it is the biggest and it, in fact, has a life of its own to some extent, as you will see very shortly. But I'm going really bring together, I hope, a set of stories from the CPI or from our American journalists, if you like, and a story that the ICIJ has become reasonably well known for in the last ten days or so.

The Panama Papers is, as Emily said very kindly, the biggest story of the year—sorry—of the last ten days or so, and potentially one of the biggest stories of the year. It is certainly the biggest story that has ever come out of the Center for Public Integrity. It follows the other story that was the biggest story ever to come out of the Center for Public Integrity—it's hard to say that—in my opinion, which was Swiss Leaks last year.

It is an extraordinary tale of a four-year commitment that Gerard Ryle, the director of the ICIJ, and Marina Guevara Walker, who many of you will know, have made to collaborative journalism. And I'll also show you why the ICIJ is

more than just a one-stop shop or a one-trick pony about tax avoidance and off-shore work.

But they've created a model for cross-border investigation that has led to 370 people ultimately working on the same story for the past year, 11.5million documents, and nearly 100 media organizations, or over 100 media organizations, and the leak didn't leak. And that is the most extraordinary thing that I can think of—that the leak did not leak until Vladimir Putin's office chose to leak it a week before release, which actually helped us draw attention to it.

I'm not going to show you. You guys know all of this, I think. It is the largest collaboration there's ever been in journalism. The other aspect of it that is very worthwhile remembering is the ingestion, the searching for meaning, the making searchable, [and] the making all the connections that are in that 11.5-million set of documents. And one point I would like to make—and I know Emily will draw on this in the questions, which is far more important than anything I might say—is, I think it's incredibly important to have had a journalistic filter on this. Personally, I thought that was the brilliance of the original WikiLeaks decision to go with the Guardian, El Pais, and Le Monde some years ago—was to put it through a journalistic filter. That's one of the reasons why it isn't all available, but it's also difficult to ingest it all, but I'll show you that in a moment.

Just as of day before yesterday, this site, which is a microsite we built for this, it had 40-million page views, which is as people who were listening to me this morning, is kind of high for a Center for Public Integrity or an ICIJ story. Our interactive had had 23-million page views. And the video that I'm going to show you had had 1.6-million page views. It's been tweeted more than 2.7-million times. And there have been more than 8,000 media mentions on the story. Then, we're going to list the Spanish Minister of Industry resigned shortly, a little while ago, as a result of the story. So I'm just going to do a little 'bong' on that one.

This is the scale of the leak. You've probably seen this. This leak was given to Süddeutsche Zeitung. Let's just also be very clear that they deserve a tremendous amount of credit on this. The person called them. The person offered them this information. It gives you a scale of what the ICIJ team has done, though, in terms of making this searchable, available, and then workon-able, if you like, by these 370 journalists right around the world, where they can then also compare their datasets with the dataset that we have within the Panama Papers and do so discreetly, privately, and so far, with a great deal of personal protection.

This is a video. I'd just like to show you maybe 60 seconds of it or 30 seconds of it. It's been run, as I said, 1.6-million times. It is a very good way of bringing this back to reality, what this really means to people on the

ground, and why the offshore industry matters. Would you just fire that up, please, Jake?

[Video plays.]

Narrator: For the past three years, Syria's Air Force has reigned death on more than 21,000 civilians. Their bodies ripped apart by exploding barrel bombs. Missiles dropped on homes, businesses, bus stops, even hospitals. These war crimes have been well documented. Not so, the part played by the shadowy world of offshore finance.

Behind the scenes, companies using offshore tech havens were accused of supplying fuel to the Syrian Air Force. In 2014, multiple governments, including the UK and US issued bans on doing business with these companies. But now a new global investigation....

[Video stops.]

So what we'd like to think is that that gives you a sense this is not just a financial story. It is a story about inequality, of course, which is an extremely interesting aspect of this. It's a story about secrecy. It's a story about financial justice. But it is also a story about lives being lost, corruption, crime, all those kinds of things, as was Swiss Leaks.

But I also want to stress that the ICIJ isn't a one-trick pony specifically. Its purpose in life is not to pursue this. But once you break a story as big as Gerard did about four years ago with a set of things we called the offshore leaks, you start to become the trusted destination for these kinds of things.

But this is a great story that was done last year by a team, including Will Fitzgibbon, on the ICIJ, and Eleanor Bell, who was just doing the voiceover on that video. It involved bringing together a coalition of African journalists as well with 13 people working on this, trained up by Will to do this work. They've all migrated from this project, which was about Australian mining companies in Africa. They all migrated to working on Panama Papers. So there is a fantastic example of training by doing and truly developing investigative journalism resources around the world.

I want to talk about some CPI stories, some Center for Public Integrity stories. This is an enormous data project we did last year called The State Integrity Investigation. It involved 50 journalists in each of the states around the country coordinated by a guy called Nick Kusnetz in New York, who's a fantastic journalist. And then the data visualizations were done by a woman called Yue Qiu, who unfortunately has now left us to go on Bloomberg.

I think that it is one of the most extraordinary data projects. I think there were 230,000 data points. We distributed it with Gannet and other—sorry— with USA Today and Gannet to 96 newspapers. I think there were 1,300

partners, ultimately, who used this around the united States. This is Yue's.... This is a data visualization. I encourage you all to go with those. [I was] talking to some colleagues about this this morning. Each one of these wheels is clickable. Each one of these wheels takes you into another layer of data. It's had enormous traffic. I think 7,000 people used an email facility on us to send it to their local politician as well.

This, in a sense, is a classic center story, where you use a powerful human narrative, but built with data. This is a 14-year-old kid called Caleb who lives in Virginia, which happens to be the worst state in the country for treating children like criminals at school. Caleb is autistic. Clearly, you can see he's an African-American. And the statistics around this are absolutely extraordinary. And you can drill into this and see it's not just a sub-story about one kid, which is alarming on its own. You can drill into each state and find -- the gray line is the number of kids or the proportion of kids who are arrested at school or treated as criminals at school, who have learning difficulties. So they are black or other minorities, and they all have—or a huge proportion have learning difficulties.

This is what we're about: great journalism, great technology, and committed donors. That's my personal mantra. We're not there yet. We have the great journalism. We need to unlock the potential of that with great technology. We have some good technology, but it needs to be a lot better. The ICIJ is teaching us a lot about how to do that; particularly, with both the distributive journalism model, which I think has huge application beyond what they're doing, and committed donors.

Our relationship with our donors is absolutely vital. Maria Teresa is here. The Adessium Foundation made Panama Papers possible, along with a number of other donors including Sigrid Rausing, and as I say, the OSF. That relationship with donors is our primary revenue. And I'd like our development team, Debra Dubois, my head of development is here -- that's essential to our function, as the journalistic function.

So that's the three things we are trying to do. Thank you.

[Applause.]

Bill Keller: I'm the ringer in this group. I'm the one who does not have CEO attached to his name. [laughter] I thought I'd introduce you to the real people. This is Neil Barsky, who is our founder and Chairman of the Board. That does not refer to the Koch brothers. It refers to Ed Koch, former mayor of New York, about whom Neil made a documentary film. Although, we have nothing against the Koch brothers. And this is Carroll Bogert, who is here today, who is our President as of about six or seven weeks ago. I figured they should share the stage with me in some way.

The Marshall Project is the youngest of the five ventures that are here today. We launched in November 2014. We're also the only one of the five that covers a specific subject. It's a big subject, the American criminal justice system, which includes policing, prosecution and defense, judiciary, sentencing, jails and prisons, probation, parole, reentry, juvenile justice. We also pay a lot of attention to drug laws and immigration, which are two sort of pathways into the criminal justice system.

And we write about race, which infuses every aspect of how this country handles crime and punishment. African-Americans make up 13% of the population in the United States. They make up 37% of those who are incarcerated and 40% of the victims of murder.

At the Marshall Project, we do three things. First, we do original reporting, which we publish on our own website, but also in partnership with larger outlets. Partnering has been a huge success for us. It expands our audience dramatically and allows us to target specific demographics and sometimes it helps us defray costs.

Our work appears in the New York Times, the Washington Post, on All Things Considered, and This American Life, in magazines like The Atlantic and Wired, on Vice, Ebony.com, Matter, 538, Slate, and dozens of other outlets. We've partnered with two my fellow panelists—the Texas Tribune and ProPublica. And we've discussed joint ventures with the other two panelists.

Some of our work is investigative, like this particular piece on the little known practice of double solitary. That's when prisons put two violent inmates together in a cell smaller than a parking space. You can probably guess how that works out.

Some of our work is explanatory, like this column examining why the crime rate went down. Some of it is narrative, like this piece collaboration with ProPublica and This American Life about how police mishandled a case of rape. It's won a number of awards and has been bought for a possible TV series.

Sometimes we tell our stories with interactive graphics. This one, which we're particularly proud of, is called The Next to Die. It's the first tool to track upcoming executions. About 3,000 Americans are on death row awaiting execution.

For a piece on what prisoners are allowed to read, we built a quiz inviting readers to guess which books and magazines were banned.

So that's the original journalism.

The second thing we do is we provide a platform for commentary and argument. We help academics translate complicated social science into

accessible essays, like this one on why it is that African-Americans don't trust the courts. We organized dialogs on Facebook, Digg, and Reddit. This is one on Digg about solitary. We publish a weekly feature called Life Inside usually written by prison inmates, but sometimes by others who are working in or are caught up in the criminal justice system. And one of our plans for the next year is to expand our role as hub for robust debate of all of these issues that we cover.

The third thing we do is we distribute a daily newsletter called The Opening Statement, which aggregates the most interesting news and opinion on crime and punishment from around the country, including our own work, but also reporting on commentary drawn from scores of other publications. The newsletter serves as an indispensable daily briefing for people who make up our core audience—advocates, policymakers, practitioners, journalists, and scholars.

I want to touch briefly on three questions that I expect are going to come up in our conversation this afternoon. How do we measure success? What's the difference between journalism with a mission and advocacy? And how solid is the business model?

So, what's success? This is always a tricky question where journalism is concerned, and it's especially tricky in the non-profit world. Because donors want something more than, "We published a bunch of great stories." Unlike some non-profits, we can't offer a kind of tangible measure that makes philanthropists glow with pleasure—hungry people fed, numbers of vulnerable children vaccinated, schools equipped with new computers.

We've had excellent growth in the conventional traffic metrics. Everything is headed in the right direction. These are page views, uniques, Facebook friends, and email subscribers. But those numbers, we all know, don't tell the whole story and sometimes tell a kind of misleading story. They can't tell you how much of the story someone read or whether a piece made someone think.

The case we make for The Marshall Project is, first, that we have established a credible, respected brand. In our first full year of operations, we've won several major prizes, including a Poke Award for our investigative work, for great storytelling, for interactive graphics, and for web design. We collaborate with the best in the business. We're on the front pages of the New York Times and the Washington Post. Our widely praised partnership with ProPublica. The one called An Unbelievable Story of Rape reached more than a million readers online and millions more on the radio. At the White House, we interviewed President Obama and moderated a panel discussion that included the President. So we've made a name for ourselves.

The second sign of success is that we know our journalism has some impact. We've seen judges on the most important benches in the nation, including

the Supreme Court, cite our stories in their opinions. Our reporting on guard brutality in New York prisons, published with the New York Times here, helped spark a federal investigation and a pledge of reforms by state authorities. An investigation of parole boards, which ran on the front page of the Washington Post, helped win one featured inmate an early parole hearing.

And that rape story that I've referred to before, police academies, hospital trauma departments, and universities are now using it as a teaching tool for how to treat cases of sexual assault, and more specifically, how not to do that.

A third sign of success, and in some ways it's the most important to us, is that we've been a catalyst stimulating wider and better coverage of criminal justice. Obviously, we don't take credit for everything that everybody writes in this area, and it's been kind of a bumper year or year-and-a-half of coverage, partly driven by events. But through our partnerships with dozens of other news outlets and through our example, we've helped enlarge a national conversation about the bureaucratic dysfunction, waste, and abuse in the American story of crime and punishment. We know that among the many people who follow our work are a lot of journalists. And nothing makes us happier than when we see our reporting as inspired imitation.

The question of, what's the difference between a mission and advocacy, this is our mission statement. I won't read it. I'll save a little bit of time doing that. But I'm often asked by people who write about the media, "How is this not advocacy?" And I think the people on this panel will all agree with me that the notion that powerful institutions—especially public institutions— should be held accountable is not the same as advocacy. It's basic journalism.

In the case of The Marshall Project, our objective is to shine a bright light on the institutions that exercise the most serious power any government has the power to deprive a citizen of liberty and sometimes life. We go into stories with an open mind and a sense of fairness. We check our facts. We test our conclusions. We aim to write about successes as well as failures, but always with an appropriate measure of skepticism.

Finally, a quick note on the business model. To distinguish ourselves from struggling traditional media, I describe us as non-profit on purpose. For the eight years when I was editor of the New York Times, fundraising meant getting on an elevator, riding up to the publisher's office, and explaining that if he took a million dollars out of the newsroom budget, western civilization as we know it would come to an end. [laughter]

Non-profit fundraising is a little more complicated. Most non-profits depend on the generosity of many donors who may have different expectations. Some accept that journalism is a worthwhile end in itself. Many don't. Some

are impressed by big traffic numbers. Others want to see concreate impact laws passed or bad guys indicted. Some funders are happy to support general operations. Others want to invest in a specific beat. Some want you to be advocates. They want every piece to include a call to action. And some funders have short attention spans. You never know when they might get distracted by a shiny new cause or a whole new medium.

This is a list of our major funders. When I was considering whether to leave the New York Times after 30 years and take this job, I called my friend Paul Steiger, formerly of the Wall Street Journal, who helped launch ProPublica back in 2008. And Paul's advice was, "Before you launch, it's wise to have two years of money lined up." ProPublica actually started with three years in the bank. Of course, we completely ignored his wisdom and started without a full year of commitments, and we've paddled really hard to keep our heads above water, and so far, we're still breathing air.

[Applause.]

Evan Smith: Hello. Thank you very much. What an honor it is to be up here in the company of Joaquin and Peter and Bill and Dick. We admire their work enormously. We stand on their shoulders. We're all brothers and sisters in arms in this business of trying to promote the value and success of non-profit journalism as an alternative to—not a replacement for—but in addition to the existing sources of this kind of work.

You may know that the Texas Tribune is a six-and-a-half-year-old digital news organization. We are a website principally but not exclusively. In fact, to call us a destination website is true but not accurate, because it misses the full scope and breadth of everything that we provide. TexasTribune.org is the site.

We launched six-and-a-half years ago really to resolve two problems that we identified that I'll share with you, where it's fashionable, apparently. We didn't actually coordinate this, but we're all putting up our mission statements. And I'm very proud to put up ours. And I will read mine, Bill, because it's short. The Texas Tribune is a non-profit, non-partisan media organization that informs Texans — and engages with them — about public policy, politics, and statewide issues.

Those last bits are the most important in one respect: we're about public policy, politics, and statewide issues. We're not about anything else. That's where the public service imperative is. It is wonderful to come into work every day and not have to ask, "What are we supposed to do?" We know what we are, and we know what we're not. It's easier that way. It's like not telling lies so you don't have to remember what lies you told, right?

We come in every day. We have a mission statement that guides us. The nonprofit part is important, because we truly believe we're performing a

public service. We are proud to be a public service journalism organization. It is appropriate that we have a 501(c)(3). It also is an acknowledgement of the reality that there is a market failure—was then back in 2009 and is still now—in terms of providing public service journalism in adequate supply.

The nonpartisan part is absolutely important. There are plenty of places to go to get your bias confirmed. Our business is to provide reliable information down the middle. We don't editorialize on issues [and] don't endorse candidates or campaigns. We give you the facts and the information you need to be more thoughtful, productive, and engaged citizens. We do not tell you what to think. Sadly, we have to tell you to *think*.

We came into business in reaction to two realities. The first was a decline in coverage of public policy, politics, and state government. When we started the Tribune in 2009, the Capitol Press Corps had shrunk to a third of what it had been 20 years before. Personally, when I got to Texas Monthly in 1991, which is not really all that long ago, there was still a Houston Post as well as a Houston Chronicle. There was still a Dallas Times Herald as well as a Dallas Morning News. There was still a San Antonio Light. You still had two newspapers in many big cities. The number of newspapers and reporters has declined. We came into business to hopefully replace some of what was lost.

The second problem is that civic participation in the state of Texas in a word *sucks*. We have the worst voter turnout over the last three election cycles of any state in the Union: 51st out of 50 in 2010, 48th in 2012, and 49th in 2014. You see this New York Times visualization that shows you in 2012, counties in states that had a voting age participation of less than 50%. Hello, Texas. I don't know what they're doing in Rockport there on the coast. I'm told that may be an inlet. That may not actually be a city. I think we may be entirely screwed, not just partially screwed. Even this year on primary day, March 1st, where we broke the record for turnout, we are still second to last in all the states that have voted so far in voting age turnout.

Molly Ivins used to say that we're Mississippi with better roads. It turns out we're Louisiana with better voter turnout. [laughter] And when the President was here for South by Southwest, he came and sat with us at the Texas Tribune as part of his interview with South By Southwest. He came and sat with us, because he wanted to talk about civic engagement in the digital age, because he himself knows, as he said, "The good people who run Texas,"— not the great people—he chose his words carefully—"do not want you to vote," he said. "That is why voter turnout is so low in the state of Texas. They are not motivating civic participation."

Why does this work? Texas, even our news is better—bigger. Pardon me. We have the most people without.... And better, right? But bigger. Mostly bigger. We have the most people without health insurance in the entire country in the state of Texas. The healthcare conversation starts here. We have the most contiguous miles with the Mexican border in Texas. the immigration

conversation starts here. We produce the most crude oil. The energy conversation starts here. We are the only state with open carry legal that did not provide opt outs for the big cities. And our big cities, therefore, are the biggest cities in the country with guns open carry. The gun conversation starts here. We sue the federal government more than anybody else. We were 10th Amendment before 10th Amendment was cool. The federalism conversation starts here.

We have the fastest growing cities. We have the fastest growing big cities. We have the fastest growing small cities. We've added 1,400 people a day to the state's population over the last three years. We have three of the ten largest and six of the twenty largest cities in the country. So the fast growth conversation starts here. And speaking of population, our population is not only growing quickly, but changing dynamically, rapidly become Hispanic majority. In 2040, the only age group in Texas in which Anglos will outnumber Hispanics is 65 and older. So the demographic inevitability conversation starts here.

How do we attack this on the Tribune site? There ways: news, data, and events. Daily news coverage typically organized around the eight big beats: public ed, higher ed, immigration, healthcare, transportation, energy, the environment, and criminal justice. We also do investigative reporting, both on our own and in partnership with the legacy news organizations that once upon a time would not have crossed the street to put us out if we were on fire. We have come a long way in six-and-a-half years in terms of our ability to work with everybody.

Our stuff is given away for free to any news organization that wants to run it, and dozens of newspapers and TV and radio stations do on a regular basis. We publish for four years and two months in a partnership with the New York Times. Thank you, Bill Keller. And in the last year and change, we have published online and in print in the Washington Post.

Data is the second thing we do. We have a robust government salaries explorer that has always provided great traffic to our site, and there's great reader interest in that. We also collect things like every conceivable performance metric for all 8,600 public schools in Texas and make that available, searchable, and sortable. We also do the only statewide scoreboard of election returns on primary runoff and general election night.

The third thing we do is events. Editorial events. Not bridal shows, not barbecue festivals. There is a place for that. We do editorial events: elected officials on a stage, on the record, open to the public, free to attend. Accountability journalism in real time. I have our ad commissioner here, Sid Miller, featured on this slide. For those of you from Texas, events have been a Jesus shot for our content model. [laughter] Only a few laughs for that.

Last year, we did 52 editorial events. On average one event per week. Half in Austin, half out. The biggest of these is the three-day Texas Tribune festival on this campus. Last year, 260 speakers, 3,200 registrants. A \$1-million gross revenue weekend for the Tribune. This year, [it is the] 23rd, 24th, and 25th of September. Tickets on sale Wednesday. [laughter] Hashtag-ad. I don't care. [laughter]

Audience growth numbers in Q-1 of 2016 versus Q-1 of 2015—traffic to our site, which we all know is not the only way to measure audience, is up by 41% and there are other very interesting statistics in terms of our audience growth.

I've only got three more slides, Professor, I promise. This is good. Thank you, Justin Ellis, who called us once upon a time *the poster child for revenue diversity*. That is tattooed on my back like a tramp-stamp. [laughter] I'm very happy to have that be associated with the Tribune.

Here is the big reveal. I'm happy to show you our revenue. This is a great record, I think, of six-and-a-half years of building a sustainable, diversified revenue model that relies on major and individual contributions, small dollar contributions from regular folks, institutional philanthropy, corporate underwriting, event sponsorship, and earned income.

This is a model that *has* worked. This is a model that *does* work. We will do just under \$6.8-million in revenue this year against a little bit more than \$6.6-million in expense. It is an honor to do this work. Thank you very much.

[Applause.]

Richard Tofel: Great. Thank you, Emily. I'm delighted to be here. Is that gonna work? Yes. I'm all that stands between you and what I think will be an interesting conversation, so I'm going to try to be brief. And also we're in the transparency business for others, so we try to practice it ourselves.

ProPublica was founded in 2007. We started publishing in mid-2008. We publish investigative journalism in the public interest. What Paul Steiger, our founder, called *stories with moral force*. Our mission, just completing, everybody should put up their mission statement is *to spur change through journalistic means*. We are quite specific about it. That is what we mean by impact. And we chart it publically three times a year. We put out an annual report in January, a report on the first third of the year; early in May, and we're at work on that now, and a report on the second third of the year early in September.

The, I would say, signature or certainly an excellent example of what we mean by spurring change through journalistic means, from last year, would have been some reporting we did in partnership with NPR on workers' comp and the fairly systematic effort to gut it across the country, and specifically, a

movement that began in Oklahoma and in this state to allow large companies to opt out of the statewide workers' comp system and create their own systems that were said to be equivalent. I think we conclusively demonstrated that they were not equivalent. I'm happy to be able to report that Oklahoma subsequently decided that its system which had been in place for some years was unconstitutional, and that a movement that was beginning to spread around the country to extend this seems to have stopped in its tracks. It was specifically defeated in Tennessee and the Workers' Comp Trade Press, which I never thought I would read religiously and now do, reports that it seems to be pretty much over as a trend at least for the moment.

I think it is safe to say that we have pioneered a publishing model of nonprofit journalism that offers its leading long-form narratives exclusively to leading publishing partners. We have had 131 publishing partners since our inception, including, I am very proud to say, all of the other journalism organizations on this panel. We had 36 partners last year and 19 so far this year.

We have 45 people in our newsroom, including 26 reporters, eight people working on news applications full time, three on social media and engagement, three on design. We are building a publishing platform to maximize the chances of impact tomorrow at the same time as we're trying to achieve it today.

Where we stand on that at the moment, we are now averaging about 2.3million page views a month, a little bit more than 900,000 uniques. We also operate under creative comments, in almost all cases, which accounts for at this point about another 300,000 page views a month. And then there are, of course, traffic to the stories that we give to partners or produce in partnership with them on their sites. And we do not, unfortunately, have great data on that. And then we have on social media at this point a little bit more than 420,000 followers on Twitter and a bit more than 130,000 fans on Facebook.

We have a \$13-million budget this year that is funded almost entirely by philanthropy; although, we take advertising and sell data and, even as Bill noted, film rights when we can, and are happy when publishing partners help defray our costs, as some do. The vast bulk of the money needs to come from donors, and does. We started with almost all of our funding from our founding funders, the Sandler Foundation, and Herb Sandler remains the chairman of our board, but the Sandler's provided less than 24% of our funding last year, and we hope that they will provide about 15% of our funding next year. Overall, we had 3,400-plus donors last year. Already more than 800 so far this year.

Not all of that comes in large chunks. Online giving and checks in the mail, that is to say, gifts we have not individually solicited, came to almost half-a-

million dollars last year. And those numbers are significantly up, I'm happy to say, on a year-over-year basis so far this year; although, admittedly, smalldollar giving tends to be very heavily loaded at the back of the year.

Among major gifts, that is to say, five-figure gifts, about 30% come in the form of program support, and 70% in the form of general support, which of course all grant recipients prefer. About 25% of it comes from institutional foundations and about 75% of it from high-net-worth individuals and family foundations. We are happy to take targeted support for beats, and we do. We do not take funding targeted at specific stories.

We've been very fortunate so far with respect to peer recognition. We won the first Pulitzer ever awarded to an online news organization in 2010, the first Pulitzer ever for material that had not been published in print in 2011, three Polk Awards, the most recent jointly received with our friends at the Marshall Project, two Emmy's last year, a Peabody, three ONA Awards for general excellence, and a MacArthur Foundation Award for creative and effective leadership.

I have enormous respect for the colleagues who have gone before me, and I am very much looking forward to the conversation that we can begin now.

[Applause.]

Q&A Session:

Emily Bell: So Evan, you said you started as a response to market failure.

Evan Smith: Yes.

Emily Bell: And that was market failure in 2009. And there is still market failure today. I just wanted to see if that is generally, first of all, the view of the panel. It would seem from this morning that there's going to be more market failure than less. Does that mean that [with] you all everything is awesome and that your businesses are now more sustainable than they were in 2009, where sustainability of not-for-profit was a major, major issue? You clearly feel very sustainable, Evan.

Evan Smith: Well, I do, but I like to say that we are *succeeding*, not that we have *succeeded*. I think that, you know, we're a certain number of miles into the marathon but we're not at the finish line yet; not even close. And I think it's too early to pronounce this model—any nonprofit model—to be a success. I do think that we have certainly learned a lot, in our case, over the six-and-a-half years about what works and what doesn't, and we're still learning.

Look, one thing I'm very proud to say is that my colleagues in the Capitol Press Corps in Texas have come roaring back to a large degree. The Houston

Chronicle, San Antonio Express, Dallas Morning News, and on and on, have added reporters back since 2009, have shown a real competitive sense and a public service obligation. And I think that the environment in the Capitol Press Corps today is significantly better than it was back in 2009.

But I still think that a market failure in general exists, in that the state's population is growing, not shrinking, the problems of the state are getting more complicated and not less complicated, and yet, there is still an inadequate amount of coverage of this stuff for a state that desperately needs it.

Emily Bell: So does anybody else want to pick up on that? Is everything...? When are we going to start to see not-for-profits fail? [panel and audience laugh/react]

Richard Tofel: You already have, right? I mean, we're all sitting here, but, I mean, the Chicago News Cooperative, the basis, I think in a manner of speaking [it] merged into CIR. But I don't think Joaquin would object if we described it as largely unsuccessful, right?

Joaquin Alvarado: I would nuance that, but.... [laughter]

Richard Tofel: And there have been others. So, I mean, I don't think anybody would suggest that just because you're a non-profit that's a magic bullet. I think to go back to your question, market failures need to be looked at market by market. In investigative reporting, I don't think anyone would dispute that there is a continuing market failure, and it's very hard to see where that ends. In statehouse reporting, I can say something that Evan probably can't, which is I think he may have spurred—he and the Texas Tribune—may have spurred the revival of statehouse reporting in Texas. In the country as a whole, as I see it, there's no question that there is a worsening market failure. And I think that those are not the only areas.

Bill Keller: I was just going to add there's a subtext to your question, which is that what's bad news for legacy media is good news for us in the nonprofit world. I think that's yet to be tested. But I think it's very clear that the continued erosion in the historical, traditional media makes us more necessary.

Joaquin Alvarado: So the Bay Citizen was a multi-million-dollar startup nonprofit startup—that hired up an incredible team of journalists and actually did great work. Worked with the New York Times for its first couple of years. When we merged that organization, we iterated on the model. We changed CIR a lot through that merger as well. But I think what's instructive is, I'll cite Aaron Glantz, who was a reporter originally with the Bay Citizen and started on a story about wait times in access to healthcare that veterans were struggling with at the VA in Oakland, is where it started. And then through our application of our data team and sort of through the partner

network, we really did turn that into a national story. He went on to report and we built a big national database and distributed it to partners on over prescription of opiates to veterans. And that became the foundation. That was the first story we ever did on the radio show.

So I feel like in a place like San Francisco and a place like New York, there's enough resources for the survivors of the apocalypse to regroup and build little outposts. We're not doing enough—the nonprofit sector is not doing enough—to solve the problem in markets that don't have those kinds of resources. Evan's example here is extraordinary, but Austin is a kick-ass town that has South by Southwest. You've proven that you can build things with good leadership and commitment.

I'm really worried that there are so many local stories, which are never going to see the light of day—Flint—without some kind of extraordinary luck in many cases. And I feel like we need to leverage our resources to the degree that we're able to, to help fill in the rest of the map.

Peter Bale: May I add a tiny bit?

Emily Bell: Sure. Please do.

Peter Bale: I think there's a difference, and this is not the economics team, but there's a difference between market failure and organizational failure. I think there is clearly a market failure going on in journalism, whether it's insufficient revenue from advertising to sustain the traditional business model that is a market failure—nonprofits are stepping into that to some extent—but then there's organizational failure, which is, if you don't get the model right, if you waste money, if you do poor journalism or if you run the organization badly, then all organizations, whether for-profit or non-profit, will fail. And I think we're seeing good examples around that. And I desperately hope not to be the person who that happens to [at] a 26-year-old organization. You know, these places aren't going to exist in perpetuity unless they are well run. And I think that's a really.... That's where debt comes from, I know, very much. There's a management aspect to this. Nobody owes us a living here.

Emily Bell: And the running into perpetuity is a key point as well, because there was a point, particularly, in the development of not-for-profit news in the states where almost everybody I spoke to said, "Our aim is to, you know, this is a bridge. This is a bridge." And to Bill's point, it now sounds like we're not really talking about a bridge over a brief period of market failure. We're talking about something which is very permanent in the ecosystem. And actually to Joaquin's point, it will be, again, sort of a question for the panel, which is, what do you collectively need to do now? What do the foundations who have been funding this and the individuals who've been funding it now need to do, given that it doesn't look as though we're ever going to get to a point where you won't be needed or where the market will succeed?

Peter Bale: For me and I think what Evan and the Texas Tribune are doing with that mixed model is absolutely extraordinary. I do think we have to deploy all the entrepreneurial, commercial tools at our disposal to run advertising well, to run commercial relationships well. Currently the Center for Public Integrity takes no corporate money and no government money, and that's incredibly important to us. But I think all of these organizations need to be creative about how they do events [and] how they're supported. And really, it's going to inquire incredible business development and development discipline in there as well as good journalism.

Richard Tofel: I think a big part of it is to explain to the American people that this is one of the things that is not going to exist in our society. And I don't mean the press as a whole, because I think there will be important parts of the press that will exist on a for-profit basis, but there are important parts of the press that will not [exist] without nonprofit support. And that is something the American people very well understand about private universities, about art museums, and history museums, and symphonies, and ballets, and a zillion other things. And I think if we can explain that, and I think we've made great strides to explain that in the last eight years to the American people, that there will be sufficient support in many places. I agree with Joaquin [about] not necessarily every place, which is a concern, but at the national level and in many places, that it will be sustainable.

Joaquin Alvarado: You know, I think that I would almost take a.... There's another lens to look at this through. You know, if the Hunger Games had a taco truck.... You know, the food in the United States was terrible when I was a kid, right? It was Denny's. It was total shit. Pardon my French—my English. And then it was viewed that it would never get any better, right? And you can't walk into most mid-sized cities in America right now without some kind of like taco truck scene that has just cropped up, right? And all of this creative work is being applied in food. Now food is like hot again. And I really feel like it's not from the capitals, it's from the districts where Katniss Everdeen is growing up right now. We need to enable new kinds of leaders, new kinds of voices who can start at the taco truck and then build into the empire.

We just need to diversify—in addition to all of this—diversify how people are coming to the space. You know, Chris is here from Minnesota Public Radio. They have 100 reporters in their newsroom. He is starting up now an investigative team in Minnesota. Like, we've got some signs of life out there, but I think major foundations, they try hard and they do a good job. I think we need to support them in finding—in addition to always supporting us please continue—finding opportunities to support those startups that have the possibility of really scaling and who are bringing something new to the party.

Evan Smith: I would say to the people who funded our good and important work over the years, thank you. But your work, as our work, is not ending, it's beginning. The fact that many of us here have figured out ways to pay for the work that we've done over these years.... Bill is the baby and maybe Peter's or Joaquin's organization is the oldest. That doesn't mean that it's now time to move on down the line to something else. I know the tendency can be for funders to say, "Well, we've supported an organization,"—like ones represented up here—"for a certain number of years. Now it's time for you to fly and be free." And there is something to that, I acknowledge, but this shit does not pay for itself. This work that we do is hard and important and it is expensive, and it has value. And I just want to say to funders, understand that you don't only need to invest in things that may theoretically work—to Joaquin's point—invest in things that are working. Invest in the idea that this work does have value and help us figure out ways in which we can ensure that this kind of work continues past all of us.

One of the challenges that we all face at these organizations is, what happens after the mulch is overturned? After the leadership of these organizations changes? And after it's a new generation that takes the baton from all of us? We're running a long play here. And it would have been empiric victory for any of these organizations to have done five or six or ten years of great work, and then all of a sudden the funders go, "OK, our work is done here," and move on. We're at the beginning and not the end of this whole process.

Bill Keller: I was just going to say, I think everybody up here admires what Texas Tribune has done in terms of diversifying its revenues, you know, corporate advertising, sponsored events, membership, and then the more traditional philanthropy. But there's a limit to how far and how fast that can be developed. I mean, for one thing, I can imagine advertising wanting to sponsor coverage in Texas of Texas news. It's a little harder to imagine which advertisers want to put their ad next to a story about rape in prison. Also, it takes tremendous bandwidth to organize an ad sales department or an events department. You really need like an Evan, essentially, to pull that off.

Emily Bell: There was a point, actually, because I know that, Evan, you put your budget figures up there, and you said that's about \$6-million per year, slightly north of that. Dick, you were saying you've got a budget of \$13-million. Bill, do you disclose what your overall annual run rate is at the Marshall Project at the moment?

Bill Keller: 4.6.

Emily Bell: 4.6. And what's the ICIS and CPI, Peter?

Peter Bale: It's about 8.3-million this year.

Joaquin Alvarado: We're 9.4 this year.

Emily Bell: Right. So this is sort of between you, we have this kind of powerhouse, if you like, of journalism up here, and it's all done for a fraction of the cost of most large news organizations. Your editorial budget, Bill, at the New York Times was...?

Bill Keller: 200.

Emily Bell: 200-million. One of the ways in which everybody here has really helped, I think, the existing businesses is by innovating and doing good journalism on a much, much lower cost base. Are we at the bottom of that cost base? Is there more that we can do to, if you like, sort of make journalism sustainable?

Richard Tofel: Just one quick thing, which I think is also important, before you get to somebody who wants to actually answer that question. Which is, original digital news, which all of us are in, is also dramatically more efficient. So Bill's budget was \$200-million, but for the New York Times, a great newspaper. And when I was the assistant publisher of the Wall Street Journal, it was pretty much the same. Spent perhaps 15, maybe 17%, of all the money it took in on news. And those legacy news organizations are still back. The numbers are a little bit better than that as they decline in print, but they are not much different. And we are exactly the flipside of that. We spend 85% of what we spend on news. So that is an enormous advantage in efficiency for a digital news organization generally. And I think it's an important point never to lose.

Joaquin Alvarado: I also feel like we need to develop platforms that we can all have equity in or get efficiencies out of. We really try to focus, with launching our weekly show, on supporting newsrooms that don't have audio producers. We do a ton of trainings. We do like a training a week at this point. We send sound kits out. We sent two to the Bureau of Investigative Journalism a year ago in London. And they just made it to the show with an amazing piece on the refugee situation in Europe. So I do feel like in the coffee breaks and other sessions, I mean, this is the room that we need to be talking to, to look for those opportunities through collaboration to kind of expand the equity and leverage the budgets that we have, quite frankly, because I recognize ours is a lot larger than most in the nonprofit sector.

Peter Bale: I'm sorry. I didn't mean to interrupt you.

Joaquin Alvarado: No, go for it.

Peter Bale: It would be remiss of me not to talk just a tiny bit about the ICIJ's project, which the ICIJ's budget is around \$2-million a year. So that impact has been delivered by our work, but also by the use of the collaborative tools and the incredible power of all of those 370 people that

worked on it. So there is a flywheel, there's an exponential effect, whatever you want to call it, whether it's.... I'm still thinking about taco trucks. But Jeff Jarvis is sitting here tweeting like a mad thing, like I was before as well, but Jeff raised a point about profitability. And I want to be kind of vulgar here and mention James Murdoch, because he made a remark at an Edenborough lecture a few years ago—and it was practically out of the book of Ann Rand the only guarantee of independence is profitability. And as Randian as that is, there is a certain truth to that. And so I wouldn't want to think that.... I think that the nonprofit model, in all of its complexity, in all of its need for other sources, is one direction, but it isn't the only direction. And I'm not a Randian, but I might as well be.

Evan Smith: Emily, the answer to the question of whether there are more efficiencies to be found in the expense side of our businesses is, there better be. And it's just a reality check. The existential anxiety that I have, the thing that causes me to bolt upright at 3:00 in the morning is, as we've continued to grow on the revenue side, we've also continued necessarily to grow on the expense side. If you run an organization that is primarily people—that's our overwhelming—each of us would probably say that the overwhelming expense line in our budget is people. They have a reasonable expectation they're going to be paid a little bit more year over year, benefits costs go up, parking costs go up, on and on and on. Organically, without really doing a whole lot, you can increase your expenses by a certain amount year over year. And the problem is, it becomes this beast that ate Cleveland if you're not careful.

You know, I worry a little bit existentially that we're going to all at some point, if we continue to grow and continue to have to grow the expense side, that we're going to collapse under our own weight. So I think, do we need to find efficiencies across the industry? Across organizations? The answer is, we better! I don't think it's a dire problem, but I think that we would be smart strategically and tactically if we began to think about if we need to be replicating a lot of functions across the industry and across organizations. And if we couldn't, we wouldn't be better served finding efficiencies.

Emily Bell: Thank you. So first of all, I want to go to the audience for questions. So if you have one, put your hands up and we'll get a microphone to you. There's one up there immediately.

Rosental Calmon Alves: They come to a mic.

Emily Bell: Oh, sorry, come to a mic. So you have to come down the perilous stairs. Please don't fall down and hurt yourself. And if you do.... Hold the rail. And if you do, don't sue us. [laughter]

Peter Bale: [Off mic. Inaudible.]

Emily Bell: Well, actually, what I was going to ask, on the cost side, I mean, presumably everything that we're seeing now from platforms being poured into distribution, our low-cost tools, which has scare the bejesus out of commercial organizations, is actually incredibly good news, is it not, for the nonprofit?

Joaquin Alvarado: Yes, but doing crap is cheap. Doing great is harder, more expensive. And expensive can be time. It doesn't have to be cash. So I would never try to convince somebody that you can do amazing work on the cheap. You can't. You can either commit a lot of time for free or you can spend money to condense that. That being said, great ideas, in my experience, have a strange ability to be cheap in the beginning. And just enabling that and having some courage around that, I think, is really important.

Emily Bell: OK. Terrific. So I'm going to go to that side first, and then we have a take on this side. It's like being the person at the airport who does the passports. [laughter] And you're thinking, they're taking more from that side than my side. Sorry.

Daniela Gerson: My side first. So my name is Daniela Gerson. I'm with the L.A. Times. And I was interested when the Panama Papers were released, there was one report I heard that said it couldn't have been done, the collaboration, without the technological tools that we have today. I was wondering if you could speak a little bit to those tools and perhaps the other newsrooms as well. Are there tools that are emerging that are helping you collaborate better?

Peter Bale: Well, yes, there are. I mean, it's very clear. I imagine many of you use Slack. We use Slack, but Slack wasn't really a central part of this particular platform. I think that's absolutely correct. I'd also say I don't think we've even seen the beginning of true descent into mediation in journalism and the effect of technology in journalism, and we need to improve our workflow dramatically. The reporting is the expensive part, and that's where we need to invest. I think there is still unbelievable friction in publishing. And I'm hoping to talk to Trei from Vox more about that.

The platform that the ICIJ created is a couple of years old, and they build or they have historically built a specific instance of it for every one of these big projects. It is, to use a simple phrase, a Facebook for journalists. It's a closed workspace that requires double factual authentication and allows the journalists who've been invited to participate in that project, and nobody else, access to the documents and effects, and it gives them a space to share information about what they've discovered. So the Brazilians can share their petro brass findings with the people in Panama or the people in Terra Del Fuego -- actually Terra Del Fuego is in Brazil, of course, not Argentina. But they can share it with anybody else in the group. And that will become more and more practical, but that could not have been done with previous forms of

technology. These people were working 24 hours a day, around the world, sharing information, getting access to the documents in a secure environment, which was also safe for them.

Emily Bell: Thanks, Peter. Question right here.

Jonathan Groves: OK. Jonathan Groves from Drury University. This is for Evan. I wonder, we hear a lot about events as part of the revenue model.

Evan Smith: Yes.

Jonathan Groves: I was wondering if you would just share with us a little bit what your advice would be for running a good event. And then if you would be willing to share, what was an event that the Texas Tribune had that was a complete bust?

Evan Smith: I might have more examples of the latter than you think. But, you know, it's like the cliché says, "You learn from failure and hopefully you do better next time." So I certainly don't mind when things don't go well, because you ultimately do better as a result of that. Look, we'll do a million-seven, I think is the number I'm not spit-balling, but I think it's a million-seven in revenue this year. The vast majority of those dollars are sponsorships. Every event but the Texas Tribune Festival is free to attend. So about 160,000 or 170,000 of that will be ticket sales to the festival. The balance will be sponsorship. So the first thing to know is that you've got to make it as easy as possible for people to attend. And the easiest possible way is to have there be no expense. So it's free to attend. All the events are the same—free to attend, except for the big festival, which is not free to attend. But the balance of the events, free to attend, open to the public, on the record, which we love. Anybody can attend. You don't have to be member. You [don't] have to be a donor. You can come. Right?

We have elected officials and newsmakers on a stage like this one, in front of an audience like this one. We ask questions typically two-thirds of the time, and we bring the audience in to ask questions for the last third. Often, if not always, these are people who represent the people in the audience, who we have up on stage with us. And because elections in Texas are not competitive, there's not an enormous amount of motivation for the politicians on that stage to have done very many of these events, where they don't know the questions in advance or it's not a friendly crowd. So we are putting them in front of their constituents who are getting to actually, in a very literal way, speak truth to power. It is accountability journalism in real time.

So I recommend that that be a template for an event. You all have everybody has elected officials—mayor, city council members, congressmen, governors, commissioner of education. Those people have an obligation to tell the people who they work *for* why they are doing what they do, why they are not doing what they don't [do]. And there's an inherent public service

imperative in them doing that. By the way, we also provide lunch. And that's free. I've decided after talking about this for a while that the new motto for public media should be "Public media: We lose money on this deal." [laughter] Because ultimately, we are providing something not only for free, but we're actually going over and above that and providing lunch, because we want the public to have an opportunity and a motivation to turn out. As far as I'm concerned, these events are the purist realization of our mission possible.

Joaquin Alvarado: You need a taco truck, Evan. That's where this is going.

Evan Smith: Yes, apparently. And I apparently need like a --

Joaquin Alvarado: Public media now serving lunch.

Evan Smith: -- Katniss Everdeen to serve them or something. I'm still going back to what you said before.

Emily Bell: I'm glad to hear that nonprofit organizations run on exactly the same basis as a university, which is you put out free food [laughter] and everybody comes to your event. It's amazing. [laughs]

Evan Smith: Right. We have no shame about that at all.

Emily Bell: I'm going to take another question from there; then go over there.

Woman: So I'll circle back to the taco trucks again. I'm coming from one of the poorest regions in the country, the Mississippi Delta, with students from the Mississippi Delta, whose program for journalism was just cut completely by the administration. So I want to ask I guess the panel as a whole, but specifically Joaquin, how do you not only invest in your own future but the future of the profession as a whole? And how do we create the storytellers that you want to have in your newsrooms for the future?

Joaquin Alvarado: Tell me what school you're at.

Woman: Delta State University.

Joaquin Alvarado: So I want you to work with us starting tomorrow. Like, we built an investigative lab and partnership with the Alabama Media Group, which is owned by Advance, but they've had the papers traditionally in the state of Alabama. We took on—they led it—prison reform in the state. They've been on that for the last two years. They are a publishing partner with ours now. We just had a story there over the last three days about, in the state of Alabama, if you are a childcare center that is attached to a church, you get no state oversight. And so we've been reporting on that and threats to kids. We have a deep commitment in the South specifically. We

have a lot of partners in New Orleans. I've been looking for an opportunity to add Mississippi to that mix. So let's just start. [laughter]

And then what I would say to your students is, be ambitious. Be about Mississippi. Mississippi is one of the more interesting, compelling states in the nation. We never hear about it...unless somebody is cracking a joke, honestly. We need to bring Mississippi into this dialogue. And when I think about the Marshall Project issues of criminal justice, issues of voter rights access, issues of race, and also the rich tradition in that state, I just feel like I would love to have a chance to work with you guys.

Emily Bell: Excellent.

Joaquin Alvarado: I'll just talk in coffee.

Emily Bell: Yes. And that's very good. That was a very good *look under your seat* moment there, which is great, and why these conferences are so fantastic. Does anyone else have...? Again, that was a thought which some of you touched on, which is [that] there are areas which are not as privileged as the areas you're working in. And how do we get out there and do local journalism, which really has been decimated by web scale in this country.

Richard Tofel: One other thing about Mississippi, come down when we're done, because there is somebody who is in a privileged position, who is trying to start something similar to, I think, most similar to what Evan does, in Mississippi, and I think I could connect the two of you and probably should.

Peter Bale: Let me mention two things. And one of them is a plug for one of our reporters. One of the projects that we have at the moment is called Now Way Out. It is supported by the Ford Foundation. If they are here, thank you very much. And it is a project about the removal of the rungs of middle class—getting out of the rungs of the middle class in America. It's the loss of the American dream really. That is all about going into poor communities, finding people living incredibly difficult lives, and asking why the hell they have such crap broadband when the people across the road have actually adequate broadband from the United States point of view.

There's a story we've published today, and the Washington Post has published today, of one of our reporters, a woman called Talia Buford. That's @TaliaBuford if you look her up on Twitter. Which is about her admission that she missed the Flint story. Her mother lives in Flint. She grew up in Flint. And I think it's one of the—I've only just read it—but I think it's one of the nicest pieces about something you've kind of addressed in the Mississippi question, which is how to also be reflective and modest about the work that we do and to think about how we serve the communities that we live in. And I think it's a really excellent piece to think about how you need to listen, and how stories can happen in your own backyard almost literally. **Emily Bell:** Thanks very much. Question over there.

Adriana Villarreal: Hi. Adriana Villarreal with Drive West Communications here in Houston—in Texas, I should say. I'm curious on your thoughts, because I haven't heard anything. I know, Evan, you talked a little bit about your staff being such a major cost. And then earlier, we heard the Dallas Morning News talking about the huge cuts that they are having. Obviously, we're feeling that across the industry. And so there are a large number, and growing, unfortunately, of reporters who don't have a home. And I was curious about y'all's thoughts or your structures now with freelancers, and specifically, how you thought that might help or not, [and] the quality of maybe enterprising stories with freelancers who have nothing to do, but look for—you know, they don't have to produce a number of stories every day. So I'm just curious on your thoughts on whether or not you think that could produce some more in-depth enterprising stories. Is there room for freelancers in your organizations?

Emily Bell: Who wants to take that?

Bill Keller: We do a fair amount of freelance. Everything from freelance essays by inmates in prison, which we do pay for, but not very much, but enough—it's a lot of money for a prison commissary—all the way up to people who we pay the sort of going magazine rates. I mean, it's not cheap. And it's complicated working with freelancers until you develop the kind of cadre of people that you know and trust. We've had a couple of experiences of freelance pieces that we had to kill because they just weren't good enough. But, you know, we're great believers in freelance.

Peter Bale: One of the best stories I've enjoyed reading most in the Panama Papers was written by a New York freelance writer called Jake Bernstein, which is about the dodginess of the global art market. I can say also that the entire package was edited to some extent by freelance editors. So, you know, we do value freelancers very much.

Joaquin Alvarado: But it might be interesting if—I don't know if funders have ever actually put a sort of reverse auction in place for freelancers to pitch stories, right, with a network of newsrooms that would then have access to them. There might be some ways to innovate around it, but I would just agree with everybody here in terms of, we work with them. We try to come up with resources for them. I think it's hard though if you're going to try to live as a freelancer. It's not sustainable in the long run for most.

Emily Bell: OK, thanks. Question over on that side.

Dan Gilgoff: Thank you. My name is Dan Gilgoff. I'm with National Geographic. And I wondered if you could talk about, obviously, you know,

impact. A lot of you have spoken to what an important metric that is, especially for your funders. And you know, the baseline measure is how many readers you're reaching. How many people are viewing or watching or reading your stuff? And at the same time, a lot of you are hailing formerly from media organizations that had gigantic distribution [and] social platforms that dwarf your distribution platforms now and your social media footprints. And so I wonder if you could talk about maybe the challenge of building audiences for your journalism and how you've dealt with that. And I know that the model of partnering with some big media organizations, whether it be the Washington Post or whoever, is one model, but kind of like beyond that, how you build audience.

Evan Smith: The enduring frustration for me, having come from.... I was 18 years at Texas Monthly, a magazine that had a rate base, paid circulation. We had syndicated research that gave us as close to a good number of total readers that we could account for. The enduring frustration for me is that if you asked me straightaway, "What is your total audience?" my answer would be, "I can't tell you." Now I could tell you my site traffic. I can cite that. I can tell you my social followers. I can talk to you about the number of news organizations that on a regular basis run our content. I can cite a number of event attendees on a one-off basis or over time. But if you asked me the number of eyeballs on my content, the Texas Tribune's brands, over time, anybody up here who said they had a sufficient way of calculating that would probably be exaggerating if not lying. We are still at a nascent point in the analytics piece of this emerging slice of the business. And so, yeah, we're all trying a bunch of things in terms of strategies and tactics on audience, but in terms of measurement, it's really hard.

Richard Tofel: I would just [have] two quick observations. I mean, I don't disagree with anything you said or that Evan said. But one is, you know, social media is still a sufficiently recent phenomena. And I think it's important to step back occasionally and remember how unbelievable it is, in that if I had said just ten years ago, "We're going to have these ways where we're going to get all of our most enthusiastic and engaged readers to go share the story with half of everyone they know and all of the people they know who would care most about it, immediately, for free, without our asking them to," [laughter], you would have said, "That's incredibly cool and helps a lot." And it is and it does. And the very low barriers to entry there are great for upstart publishers, right? I mean, we, I believe the last time I looked, there are five newspapers in the United States that have a larger Twitter following than we do. You know, they've been in business for hundreds of years. We've been in business for eight, right? So that's one.

The second thing is something people don't talk about very much, and I think its counter is implicit in your question, which is, I actually think if we had all the data that the audiences for these stories are pretty much on par with the audiences at all but the very largest media platforms. Right? The dirty little secret of publishing today—for-profit publishing today in America—is per

story page views, which no local publisher or even national publisher wants you to know, because the numbers are much lower than you think. And our numbers are actually—insofar as I've been able to tell—pretty comparable to theirs.

Joaquin Alvarado: I don't also buy that volume is necessarily a proxy for impact. We have a social scientist who started as a post doc fellow with us that the ACLS provided the funding for, Dr. Linsey Green Barber. I usually don't call her doctor. She now leads up a strategic research department. We've written white papers trying to come up with a new set of frameworks for this. But I would also take a step back for another reason, back to the quality thing. Like, I'm pretty sure Marky Mark and the Funky Bunch outsold Tribe Called Quest. But Tribe Called Quest had a much deeper impact. I'd rather be Tribe Called Quest.

Emily Bell: Tribe Called Quest and a taco truck. [laughter] It's compelling. We've saved the best to last, Jeff Jarvis.

Jeff Jarvis: Me again. I'm really struck by how much, because of your missions that you put up, because of the structure you have, you can do nothing but quality, right? That's what you do is quality. That's what you do is impact. That's wonderful. But a lot of the.... One of the many ways we're privileged in America is that we have a culture of philanthropy and generosity for public media and such. And other nations simply don't have that. They don't have the willingness to give, they don't have the foundations, or they don't even have the tax breaks should one give. So I guess what I want to ask you is, if you were forced to be for-profit.... And one more point, obviously, is that the problem with for-profit media is the business model forces it into cats and Kardashians and repetition and waste and all those other problems, which we have to solve separately. So, where is the bridge from you and the wonderful work you can do to the for-profit world? And answer that any way you want. It could be in the lens of if you were in another country and you had to do the work you did, how would you support it? Or it could be, what lessons do you have for the for-profit media to push them from volume to value? You're making a great example, but I also want to see it come to the mainstream of the rest of media.

Peter Bale: If I were David Cameron and I wanted to revive my reputation, I'd made journalism a tax deductible occupation and a charity in the UK right now. [laughter]

Richard Tofel: So the United States does have those big advantage, Jeff. You're absolutely right. I mean, modern big philanthropy started here, and very contemporary big philanthropy was also started here, and the tax breaks are a big deal. I will say one thing that we don't have is—with a couple of historic exceptions that I think are increasingly proving anomalous—is a culture consistent with public funding of media. I do not believe that it is practical to expand public media in this country consistent

with our political culture, but there are many other cultures where it is and where it is also much more vibrant. So in the UK, for instance, which is just a country I know a little bit better, not as well as this one obviously, they have a political culture that is consistent with much more robust public support, and they are not the only one. But that does get into questions of national culture. And what I always say about this is, you know, in this country, if we did not have a written constitution, I believe we would have a civil war within weeks. The Brits don't have a written constitution, and they haven't had a civil war for hundreds of years. So, you know, it just depends. And you need to look hard, I think, at the culture you're in and see what its advantages as well as its disadvantages are.

Emily Bell: Anyone else want to take that? Because, again, we're sort of coming back to this point of, you know, we think this is never going to end. It's about making not-for-profit sustainable. Jeff is saying, "What would you do if you had to?"

Joaquin Alvarado: Well, the markets are very different than what the challenges are. So Google has 150-million-Euro initiative in Europe called the DNI, the Digital News Initiative. Let's see how it goes, right? Like, let's see if we can get a startup....

Emily Bell: But they do have that in Europe largely because actually there was real pushback from publishers there --

Joaquin Alvarado: Sure. Yeah.

Emily Bell: -- about how terrible Google [was], where actually we're quite friendly with them over here. And everyone seems so....

Joaquin Alvarado: But past that, this is capital coming into a market. Let's see what happens. To your question, if I were in a market where threats to journalists are physical and quite violent, then I think you have to think about it differently. But I take the point, Jeff. I don't think that we can assume that this is replicable if you don't have these same conditions. And I feel like we need environments and platforms where we can try to help each other in ways that are meaningful and provide some cover where necessary, maybe some capital where necessary, and maybe actually just create relationships that do provide some protections, in some cases, and in others, some encouragement is all. You know, maybe that's what's needed.

Emily Bell: OK. Just before we wrap, because I have promised Rosental that we will finish on time and buy a bit of time back, I just want each of you to [answer], when we meet again in five years, what is the one thing that you would hope has either changed or that you will expect will make the conversation about the strength of not-for-profit kick on? So if there is one thing that you could wish for and it can't be, I'm afraid, a single billionaire philanthropist, what would it be?

Evan Smith: In my heart of hearts, I hope that in five years we get a handle on the problem of unequal access to the digital age in communities of color. Because here we are doing all this important work. Many of us are operating in states where the population is changing rapidly. But it's empiric victory, indeed, if we create all this amazing content intended to be consumed online, but entire communities have no access to online in the same way. I think we have a digital divide problem that we need to solve before we can really solve a civic engagement problem. And I'd like to see in five years us closer to solving the first so we can solve the second.

Richard Tofel: Amen to that. I would also say that in five years, I hope we would be able to say that each of us and a lot of people in our industry successfully managed through the recession.

Bill Keller: Which is coming when exactly?

Richard Tofel: Sometime in the next five years.

Bill Keller: Yeah. I would like to think that in five years we will have an answer to Jeff's question, which is how you can do this—[that] in addition to nonprofit, we can do the sustained quality journalism. Because I love being in the nonprofit sector. I think it's got a big future ahead of it, but it's not going to supplant all of the journalists who've lost jobs and the readers who are willing to read complicated, challenging journalism.

Peter Bale: I can barely look 12 to 18 months ahead, let alone five years. But I would say that for my own organization, I would like it to be recognized as the most modern and best-funded investigative journalism organization in the world. That would mean that it had multiple sources of income that were relatively evenly distributed amongst those proportions. So, you know, 30% philanthropic, 30% leadership, 30% earned income. That kind of thing. And I realize there's a small percentage missing there. But I'd like it to be on a much more sustainable basis, and I'd like it to have a year's reserve to get through Dick's recession.

Joaquin Alvarado: This all sounds pretty good. I think we need to launch a.... I wouldn't say international, because that's a little arrogant, and when the US goes international, you gotta kind of see what happens. I would like us to launch a National Laboratories initiative, where in communities like Mississippi and Akron, we are finding a focused investment strategy to lift up journalism that works in those communities, so we don't have more Flint's. We have actually a public health crisis that is actually upon us, because of the lack of investigative journalism. So if there was, you know, if Avian flu were breaking out and tens of millions of people were potentially impacted, we would be approaching it like a national security issue. And I think for the United States to let go of some of these communities is an absolute threat to our national security, to our public health. So I actually think that we need to launch an initiative to do something about it. And even if we die trying, I

think that five years from now we should be talking about what happened through that national initiative.

Emily Bell: Fantastic. And hopefully, in five years' time, you will all come back and meet the Knight Foundation Taco Truck, [laughter], which will be parked just out there.

Peter Bale: I guarantee you it'll be the Reveal Taco Truck.

Emily Bell: It's been a fascinating conversation. Thank you very much indeed, panel.

[Applause.]