

Why this is the perfect time to start charging for website subscriptions

By Peter A. Schaible

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Why this is the perfect time to start charging for website subscriptions

by Peter A. Schaible

If you're a writer, researcher, subject matter expert, enthusiastic hobbyist, or an authority on almost any topic, there has never been a better time to start your own subscription website or online newsletter.

And if you're already publishing a hobby website, now is the ideal time to convert at least a portion of the content to fee-paid access.

Smart website owners are now realizing just how valuable their hard-earned knowledge is to others. Much of the information that used to be available for free to anyone and everyone on the World Wide Web is moving behind closed doors, accessible only to paying subscribers.

Savvy writers and publishers are not giving it away anymore. They're setting up profit-driven, members-only websites and building online communities of subscribers who value their knowledge. Perhaps surprisingly, resistance to paying for content is gradually melting away.

The end of free

This trend away from websites offering free information and toward a subscription, or pay-for-access business model, has several causes.

First, only a few websites operated by big companies can afford to provide valuable content without being compensated. Some of them can do it for the public relations value, but they are the exception.

The rest of us can't be so generous. And trying to recapture our expenses by selling advertising on our websites has failed to pay the bills. Online advertising and click-through rates are on the decline.

Second, many people are now more than willing to pay to learn what you already know, as thousands of online publishers of subscription websites have already proven.

Why subscribers are ready to pay

The Internet has enabled people with similar interests to find each other and form online communities. Whether your interest is in politics, gardening, or model railroading, the Internet enables you to connect to others who share your enthusiasms and values.

But in the current political and social climate, there is heightened anxiety and concern about privacy. If you previously contributed to public online discussion forums, you may now be feeling vulnerable. You never know who is lurking and reading your comments, or gathering information about you. One frequent concern: what spammers are harvesting your e-mail address?

However, in the seclusion of a subscribers-only website, you feel more protected. You can share ideas with an affinity group of like-minded people with less fear of ridicule or repercussions. The publisher moderates the forum and promises to honor your privacy.

These concerns are not diminishing over time, they are intensifying as people perceive the world -- and cyberspace -- as an increasingly dangerous place. The result has been a proliferation of private, members-only, subscription websites and online newsletters covering literally hundreds of diverse and specialized topics.

Finding the right subscription business model

Coming up with the right topic for a successful subscription website is usually the biggest stumbling block for those wanting to get into this business. Choosing your site topic is a serious issue, as the topic you select pretty much dictates your chances of success with a subscription website.

Research by the Subscription Website Publishers Association (www.SWEPA.com) shows at least five successful models for subscription website topic selection. These include existing print newsletter topics; trade and professional associations; career advancement, personality based or insider tips; and downloadable product libraries. For details go to www.swepa.com/public/136.cfm .

As the Internet changes, it is creating moneymaking opportunities for people who like to write, teach and otherwise share their expertise. Your years of study, hands-on experience, and tried and true wisdom could be worth a hefty income when turned into an online community.

Online communities bring together people who are interested in a common topic. They create value by providing insiders' secrets that the group is eager to learn about. And best of all, the members are willing to pay money to join.

Why having a subscription website on the Internet is so great

As the publisher of a subscription website, you have an almost unfair advantage over other print publications that don't operate on the Internet. Consider the benefits:

- * Low cost of entry -- a computer, minimal software and Internet access are all you need.
- * No or low rent -- work from home.
- * Low overhead -- production and distribution costs are close to zero.
- * No employees -- do it all yourself.
- * Operate from anywhere in the world.
- * Access a worldwide audience.
- * Reach a well educated, affluent market.
- * Offer a visually rich website, with text, images, audio or video.
- * Sell and deliver digital information products instantly.
- * Build loyal communities through discussion groups, online events.

The next phase in the subscription website evolution

Information is increasing in value. Over the next several years, the trend to information provided on the Internet by paid subscription will continue.

A two-tier model for the dissemination of quality content is emerging. Successful online publishers provide samples of their wares for free, either on the public portion of their website, or through a free, opt-in e-mail newsletter.

But to get down to the most valuable data -- the premium content of secrets and the insider's tips and techniques -- subscribers are learning that they have to pay. Information seekers are getting accustomed to the change, just as they have learned to pay for premium content on cable and satellite television.

The most successful online publishers will be those who can strike the perfect balance between free and fee. The time to get started with your own subscription website is now.

Peter A. Schaible is executive director of the Subscription Website Publishers Association (www.SWEPA.com). SWEPA exists to support online publishing by providing education, training and industry recognition. Our goal is to help members build successful, profitable subscription websites.

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