A multitude of trends are converging to undermine the foundations of information integrity globally. AI-powered disinformation, weak laws and regulations and struggling news organisations are just a few of the factors making it ever harder for people to rely on the information they access.

Since the threats to information integrity are varied and complex, there isn't a single fix that will solve everything. What is needed is a comprehensive, multi-faceted approach that reflects the complex and highly diverse nature of those threats: an approach based on collective and strategic action by local, regional and global actors with a shared interest in ensuring that everyone can make informed decisions based on access to trustworthy and timely information.

The IMS Information Integrity Solution Papers address a range of key threats to information integrity. The papers do not purport to be silver bullets, individually or together, nor do they claim to be exhaustive. Instead, they propose a variety of experience-based, workable solutions to mitigate some of the most prominent threats to information integrity and to the ability of people everywhere to access the kind of trustworthy and timely information they need in order to shape their own lives.

This paper outlines approaches to develop and scale sustainable innovative financing for public interest media and their vital role in ensuring healthy information ecosystems.

Information integrity needs sustainable innovative financing

THE PROBLEM

A profound financial crisis is confronting public interest journalism. Media can only do their work without fear or undue influence if they are able to sustain themselves financially. The finance available does not match the scale of the challenge. Indeed, retraction of Overseas Development Aid (ODA) has dramatically amplified vulnerabilities in supply of capital. In the meantime, authoritarian regimes are increasingly cutting off funding to independent media, while an under regulated information marketplace is eroding digital advertising revenues and favouring content for profit over content for public good.

A COMPREHENSIVE AND STRATEGIC APPROACH

Trustworthy, independent media promote accountability and help ensure that people have access to the relevant and timely information they need to shape their decisions and lives.

With current financing models, these media outlets do not reach audiences at scale. That is why the models must change. Limited public resources must be used to catalyse additional funding. In the short run, independent media need public funds distributed as core support. Core support ensures financial stability, enabling media outlets to operate while they work to diversify revenues and build a financial runway for other forms of investment.

Tribal News Network, one of the oldest independent digital news organisations in Pakistan, used to rely on grants for about 70 percent of its income. Core support and IMS business advisers helped them understand where alternative revenue streams may be, especially in markets where social media monetisation and grants might not be viable options. This led Tribal News to set up a higher education consultancy venture, which is now generating enough additional revenue to cover the annual salary of senior management.

In the wake of the 2011 Tunisian revolution, journalists, technology specialists and graphic designers came together to found Al Khatt. Thanks to core funding, they launched Inkyfada with a mission to inform and empower Tunisians with investigative, gender-sensitive and data-driven reporting. Through capacity development, seed funding and an early client base, they then launched two for-profit entities, which help to generate new revenues from services.

SOLUTIONS

In the longer term, we must move beyond business as usual. We need coordinated efforts to bring new stakeholders to the table, connecting at global, regional, national and, not least, local levels. Audiences can only have access to reliable information if public interest media and content producers have access to diverse and locally robust sources of capital.

IMS is collaborating with a range of stakeholders to catalyse local actors engaged in supporting the viability of public interest media. Actors such as incubators, accelerators, local investment funds and banks, businesses and philanthropic and financial institutions must be included. We need to deliver locally catalysed innovative financing solutions for public interest media.

Across IMS' global network, prototypes are emerging. The objective is to mobilise resources by deploying catalytic funding. Not only does this maximise the effect of public resources, but it also incentivises and activates local capital in support of context-specific solutions to ensure journalism's sustainability.

This approach to unlocking capital for media sustainability has two key stages:

The first is catalytic groundwork. In recent years, IMS has pioneered this with global convening and thought leadership, including steering the Media Viability Manifesto. Locally, IMS has mapped sources of local capital and worked to build trust between local media businesses, incubators, funders and investors. The second stage underway is design and deployment: developing in-country innovative financing prototypes for scaling with targeted capacity development and catalytic capital.

Critical to achieving this is our trusted network of local partners and the integrity of expert local staff with decades-long experiences. IMS is already replicating what works to take it to scale. Our teams are leading the way in how this can be done in a realistic way. This requires patience, as returns rarely materialise quickly.

In the Philippines, IMS is leveraging its reputation as a trusted expert to convene local business-led philanthropy and NGO actors to build a fund for public journalism in the Bangsamoro Autonomous Region in Muslim Mindanao (BARMM). BARMM is a newly established autonomous region with a history of violence and unrest motivated by religious extremism. IMS deepened its scoping efforts through discussions with key stakeholders, including private sector groups, philanthropic organisations and local representatives of foreign governments. By committing international donor funding and capacity development support, IMS succeeded in unlocking a grant fund of local philanthropy to support journalism in BARMM.

In Indonesia, IMS is building on its collaboration with the Indonesian Press Council (IPC) to establish transparent funding mechanisms that mobilise both public and private capital to provide sustainable and independent support for local public interest media in Indonesia. The pilot focuses on building the legal, institutional and financial framework needed to establish a new modality inspired by Indonesia's successful endowment model for education. The prototype will align with the government's development agenda and its call to strengthen responsible and independent media.

ASKS

- **In the short term:** Governments, media organisations and civil society should work together to ensure availability of public funding that strengthens the provision of information in the public interest.

- **In the mid- to long term:** Governments, media organisations and civil society should work together to ensure sustainable innovative financing solutions for public interest media and support efforts to scale working solutions. Only then can we move from millions to billions and shift media finance to be sustainable and locally led.

- **To achieve the above ambitions**, governments, media organisations and civil society should support coalition building regionally and globally; be guided by concrete and action-oriented frameworks, such as the Media Viability Manifesto; and invest in the self-organising necessary for public interest media. Incubators, investors and local financial actors can come together to carve out innovative financing solutions based on trust and localised governance.

READ MORE

– 'Where's the money? Funding financing and investment for public interest media'
– 'Catalysing Private Capital: Financing the future of public interest media'

For these and more see: Viability | IMS