

Crowdynews Company Backgrounder

Crowdynews

Social media has transformed the way people receive and understand news. People look for news stories that are trending on social media such as Twitter, Facebook and YouTube. The popularity of a story is influenced by the social crowd today, not just one news source. The Internet, social media and free online content has all drastically altered the media and publishing industry, reducing advertising revenues and circulation subscriptions. As a result, media organizations and brands need to embrace the social media explosion and use it to engage new readers and create new business models.

In breaking news environments, such as the Arab Spring, social media reporting and imagery has become just as critical to a well-rounded story as traditional news reporting. Today's cutting-edge stories blend the editorial perspective with the crowd's experience and use both to draw readers.

The founders at Crowdynews recognized the transformation occurring with media and brands that generate regular and timely content, such as sports organizations. These organizations needed to combine the trustworthiness and reliability of traditional media with the mass appeal of social online discussion. Their vision was to create a new kind of publishing model that would bring together the two mediums in an easy and profitable way.

Crowdynews is a platform that gathers and filters relevant social media content and posts it in real-time next to topical, popular stories. The service provides publishing organizations with new revenue streams and augments content with social media sources such as Twitter, Facebook, YouTube, Instagram and Vimeo.

Market

According to the Pew Research Center, 33% of news consumers now get their news digitally. Of that number, 19% get their news from social media sites, up 10% from 2010 and continuing to climb. Of those that get their news from social media, 64% get the news from Facebook, followed by 10% on YouTube. Twitter users may only comprise 8% of news from social networks, but they are most likely to connect with journalists on the site.

At the same time, people consuming news through traditional newspapers are declining rapidly. According to the same research by Pew, the number of people reading newspapers for news is down by half since 2000.

While readership is down for news organizations and revenues dropped in 2012 by 6% according to the Newspaper Association of America (NAA), new forms of digital revenue are rising. Digital revenues grew by 8%, according to the NAA, sparking the organization to start tracking new categories to identify these new revenue opportunities.

Crowdynews helps news and content organizations capture this new revenue opportunity in digital media by bringing the immediacy and reach of social media to news organizations. The Crowdynews platform pulls the most relevant and topical social media commentary from Twitter, YouTube, Facebook, Vimeo, Reddit and others, and runs it alongside news stories to give the crowd perspective on the story. In addition, Crowdynews brings a new revenue source by providing shared advertising income from the Crowdynews platform with news organizations.

Technology

Crowdynews uses advanced technologies such as natural language processing and artificial intelligence to achieve over 90% relevancy rates in more than 20 languages and brings the crowd perspective to any story, including YouTube videos, Tweets, Instagram photos and more. The technology monitors social media feeds, collects relevant posts, ranks their relevancy and value-add, filters for rules designed by the news organization such as profanity and finally publishes the results, all in real-time.

Crowdynews is the only social media curation platform that is both multi-lingual, globally scalable and pulls from a complete list of social media sites. Implementation is easy and on average takes around one month to get fully implemented, but after that, streams automatically and in real-time. Because editors are in control of the content in the Crowdynews platform, they can decide if they show official news stories only or include the voice of the general public via the Crowdynews widget. In other words, the organization can have a mix of traditional stories and stories including the crowd perspective.

Company Milestones

- Technology Built in 2007
- Company Officially Founded in May 2010
- First Customer, Daily Herald of Chicago, September 2010
- Series A Investment by Truffle Capital, August 2011
- Flagship Product launch, Breaking Burner, September 2011
- Entered Russian Market Summer 2012
- Entered Asia Market Summer 2012
- First Award, Bully Yearling Award, October 2012
- Second product launch, Amplifinder, July 2013
- Entered South Africa Summer 2013
- Second Award, Bully - Young Bull - Award, October 2013
- Entered Spanish-speaking Markets December 2013
- Supports over 25 languages, including Arabic, Russian and Chinese