

# Pismo.

MAGAZYN OPINII

## **Introducing “Pismo. Magazyn opinii”:**

A unique non profit media project aiming to shape current and future leaders of Polish social, political and cultural life by exposing them to the most important issues and inspiring them to reflect on the trends shaping the future.

It restores the faith in in-depth, reliable, non-partisan, high-quality journalism working for the public purpose.

## **Contact:**

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**Key messages:**

- **Democracy in Poland is deteriorating and independent media are under significant pressure.** As a result, in the 2022 World Press Freedom Index Poland has fallen to its lowest position ever – 66th out of 180 countries – from 18th place in 2015. The current double digit inflation puts additional pressure on the financial stability of the independent media projects.
- **"Pismo. Magazyn opinii" (Pismo) is a unique nonprofit initiative aimed to address these challenges, with a mission to shape current and future leaders of social, political and cultural life** by exposing them to the most important issues and inspiring them to reflect on the trends shaping the future. It aims to **restore the faith in in-depth, reliable, non-partisan, high-quality journalism working for the public purpose.**
- **Pismo is distinctive in the Polish media market,** with its focus on the long read, carefully edited content avoiding daily political or casual sensations; the combination of non-fiction, fiction and image; and simultaneous development of three content formats: a paper, digital and audio editions. Since Pismo's mission is to restore the highest journalism standards, it deploys a very diligent editorial and fact-checking process (the latter probably as the only editorial team in the country).
- **Pismo covers a broad array of topics and is providing its readers with insights on the most burning and complex issues,** like the war in Ukraine, the climate change, open democracy and civil society, social justice, human rights and migrations, or a healthy digital sphere. **Although Pismo has been published only since 2018, it has already been recognized** with major national and international awards, the independent media research and industry associations, and has been praised for its innovative content formats.
- **Pismo is reaching Polish current and future opinion leaders** with 20 thousand engaged readers and listeners. **Pismo's Net Promoter Score is around 80,** which is considered world-class.
- **Pismo has a strong and diverse leadership team and a very transparent governance structure.** Pismo annual budget of almost EUR 800 thousand has been equally financed by the reader revenue and the support from private and institutional donors.
- **While Pismo aims to drive reader revenue as its main source of income, the support from the private and institutional donors is crucial to support its strategy** of ensuring long term financial stability, doubling the readership and enhancing quality content.
- Therefore Pismo is looking for donors willing to support this unique initiative. We are especially interested in **institutional support co-financing Pismo's investments in subscriber growth, thus contributing to long-term financial stability.**

### **Democracy in Poland is deteriorating...**

As one of the most important EU countries and a #1 NATO frontline ally facing Russian aggression, Poland is struggling to advance and expand its democracy. In 2020 the Cato's Institute published its Human Freedom Index where Poland has fallen to 40th place from a high of 21st in 2011. Poland has been rated as a flawed democracy by The Economist in its Democracy Index Report in 2021. Freedom House wrote that Poland has recorded the biggest decline in democracy in CEE and Central Asia between 2017-2021. V-Dem (Varieties of Democracy), an independent research institute, describes Poland as the "most autocratizing country" in 2010-2020.

### **... while independent media are under significant pressure...**

Reuters Institute in 2022 Digital News Report noted that the Polish authoritarian government controls public TV and radio stations, and regional media (the publisher of the largest Polish regional newspapers, Polska Press, was taken over by the state-controlled oil giant Orlen, which replaced 15 out of 16 editors within 5 months) and attempted to take over TVN, the second largest TV station (by introducing the "Lex TVN" legislature, forcing Discovery, TVN owner, to sell its shares; was blocked after US pressure). 187 lawsuits or SLAPPs (strategic lawsuits against public participation filed by individuals or entities associated with the state) were filed against independent media and journalists between 2015 and 2021. In November 2022 members of the judge chapter of Wojciechowski (journalism) Award issued an appeal calling for solidarity and support for journalists chased by the Prosecutor Office in several high-profile cases.

As a result, in the 2022 World Press Freedom Index published by Reporters Without Borders (RSF) Poland has fallen to its lowest position ever – 66th out of 180 countries – from 18th place in 2015.

The public funding is channeled to the institutions supporting the current far-right government. Examples include the program supporting smaller press outlets, run by the Ministry of Culture; for a number of years it has predominantly financed the outlets representing an ultraconservative/catholic narrative (in June 2022 a special petition, signed by 36 editorial offices, called for a more balanced, transparent, nonpartisan decision making process). The National Freedom Institute (Narodowy Instytut Wolności), the major state funded institution supposed to support the development of the NGO sector in Poland, since 2015 has directed the vast majority of the funding to the organizations aligned with the far-right, nationalistic and catholic agenda. Even in the private sector there is a growing reluctance to support non-governmental/other than conservative media, as companies and wealthy individuals are concerned that supporting them may lead to negative reactions from the government and its agencies, like the tax office). The state controlled enterprises, including the largest listed corporations and financial institutions withdraw advertising from the "not aligned" media.

Furthermore, the overall media landscape becomes increasingly partisan, polarized and untrusted. Only 19% of Poles see the media as independent of undue political influences. Major TV, radio and the press are state controlled, state friendly, or significantly opposing; only a handful of them claim they avoid clear partisanship. Overall trust in the media had fallen in Poland to 42% from 57% in 2015. Press is a key source of news for only 13% of Poles (social media – 55%).

**... reinforced by the double-digit inflation.**

The most important external development having an impact on the financial stability of the Polish independent media and their mid-term perspectives is a significant increase of inflation, started as a post-pandemic effect in the late 2021 and fueled by the Russian aggression on Ukraine in 2022. It exceeded 17% in autumn 2022 and is expected to top at 20% in Q1 2023.

It has a direct impact on the cost increase, especially the salaries, paper and printing, subscription related postage and services like IT, audio recording, as well as on the content development costs. The inflation also has a negative effect on the revenue side. It is impossible to fully translate the full cost rise into retail and subscription prices. At the same time, as autumn 2022 data from the Polish Main Statistical Office indicates, spending on culture, including subscriptions, is one of the top items put aside in the savings efforts.

As a result, the budgets of independent media projects are under pressure both from the cost and revenue side.

**Pismo is a unique pro publico bono initiative aimed to address these challenges.**

Pismo is a unique nonprofit media project run by the Pismo Foundation. Our mission is to shape current and future leaders of social, political and cultural life by exposing them to the most important issues and inspiring them to reflect on the trends shaping the future. A word “Pismo” stands for “writing” in Polish and we believe that by offering Polish thought and opinion leaders access to in-depth, high quality, nonpartisan, fact-checked content we can contribute to opening and democratizing our society and to make it more resistant to autocracy and populism.

We are a team of people who believe in honest, reliable, high-quality journalism working for the public purpose. Every day we strive to keep creating socially sensitive, in-depth and non-partisan content in an editorially independent environment. Our values always come first and no financial gain would ever sway us to engage in sensationalized reporting or to instigate pointless partisan disputes. We take great pride in our uniqueness and we are thrilled to create Pismo for our committed readers, who are open to the world.

The vision for Pismo is to become a role model for independent journalism working for the public purpose, uncompromising on quality, depth and reliability of content. To be a major source of in-depth knowledge about the world and people for Polish opinion leaders.

**Pismo is a distinctive media initiative in the Polish market.**

Pismo is a monthly magazine with the first issue published in January 2018. During the 5-years history it has proven its distinctiveness built on:

- Its focus on the in-depth, long read, carefully edited content, that is avoiding daily political or casual sensations and covers issues that are relevant and important to our readers – the current and the future leaders of Polish social, cultural and economic life – and covers broad spectrum of topics including the social issues, economy, climate and environment development, human rights, open democracy and civil society, geopolitics, culture.
- The unique combination of non-fiction (reporter-at-large pieces and reportages, essays, portraits and interviews), fiction (short stories and poetry) and images (iconic illustrations, graphic stories, photostories and photographs).
- The strategy of simultaneous development of three content formats: a paper edition, a digital edition and an audio edition.
  - The paper edition is an exemplification of the magazine's style - simplicity, clarity, unpretentious elegance, iconic covers instead of flashy titles.
  - The digital edition (magazynpismo.pl) is a subscription-based online edition of the magazine available on computers, phones and e-readers, with the mobile app being developed.
  - Pismo is one of the few Polish titles (if not the only one) to invest in audio content from the very beginning, which includes an audio edition of each issue of the monthly and a podcast channel called *Pismo do słuchania (Pismo for listening)* with a set of podcasts run by the Pismo's editorial team. In the fall of 2019, the first Polish reporter podcast series *Pismo Investigation* premiered.

On top of the written content, Pismo takes its visual side very seriously. The author of the magazine's layout is the internationally recognized graphic designer Jacek Utko, winner of many prestigious international awards, including several the International Newspaper of the Year and the European Newspaper of The Year awards. All covers are illustrated and the texts in the monthly are accompanied by illustrations and graphics commissioned from the best or most promising illustrators and graphic designers.

**Since Pismo's mission is to restore the highest journalism standards, it deploys a very diligent editorial and fact-checking process.**

In its pursuit of the highest quality and reliability, Pismo deployed a very thorough editorial process, openly communicated to its contributors:

- In the first step, a team of internal full-time editors conducts the substantive editing, working closely with the authors on the storylines, key arguments and the style as well as the first round of fact-checking;
- Then the piece is passed to one of the external editors cooperating with Pismo on a regular basis. They conduct the second round of editing, with a focus on style and language, and run the detailed fact-checking;
- After the editorial review, the internal full time fact-checking editor goes through all the articles to double check the key information, data, etc.;

- Finally, there are two steps of proofreading, conducted by independent proofreaders, one before the pieces are formatted into the layout of the magazine and the second on the final pdf materials.

As probably the only editorial team in Poland, it conducts diligent fact-checking of all content published. Although Pismo's full time team is very small (together 15 people in all the functions), it employs a full-time fact-checking editor in charge of the fact-checking process, verification rules, internal training, plus personally reviewing all the content published. He is supported by four to five external freelance editors that cooperate with Pismo on a regular, ongoing basis, and conduct detailed fact-checking of the articles they work on. In addition, for selected pieces external reviewers specialized in a given topic are asked for a content review. Finally, with the two rounds of proofreading, we aim to capture the potential mistakes that could remain despite this diligent process.

**Pismo is providing its readers with insights on the most burning and complex issues.**

Pismo covers a broad array of topics from geopolitics, democracy, civil society and human rights, key economic and technology trends, social issues, climate change and environmental protection, and the developments in culture and literature.

**It provides insights on climate change**, with such notable examples like: the series of *Pismo Lenses* (Pismo's innovative reporter-at-large format) called *Earth*, awarded Grand Press 2022 for the best coverage of climate issues; the essay *Addio pomodori. What will we lose in the climate crisis?* nominated to the 2020 European Press Prize; the series of reportages *Climate change already is here* (educating Polish readers that effects are already visible in Poland) and *Expedition Hope* (positive examples of initiatives coping with the challenge in Poland, Germany and Denmark); or another *Pismo Lens* on the future of a Polish power plant that is the largest CO<sub>2</sub> emitter in Europe, *Bełchatów. Just transformation?*

**It offers in-depth coverage on human rights, open democracy and civil society**, with examples like the long reads on unequal treatment of women in science (*Matilda's Effect*) and IT (*Where are the female programmers?*); the series of reportages on women's reproduction rights in Poland and Ireland, Spain, Argentina, Thailand; the photo series *Human Rights* by renowned Polish photographers, nominated to Grand Press Photo awards; an awarded reportage *Habitat* on abuses in the local government; a set of debates and essays on how to run public dialog in the era of polarization, incl. *Why do we vote against our needs?* and *Draw your democracy*; or the in-depth interviews presenting both left/liberal and conservative sides of a public debate, like *Left-write love* nominated for the Grand Press award.

**Other issues important for Pismo regard social justice, migrations or a healthy digital sphere.** On the social justice it includes *Prisoners of the 4th floor* reportage nominated to European Press Prize, True Story Award and a number of Polish journalistic awards; several reporting pieces nominated and awarded with Polish journalism awards, like the long reads *I raised 19 children* about a foster care and *In old age a robot will pass you a glass of water* on the future of elder care. On the migrations

we are especially proud of the photo series *Migrations* by renowned Polish photographers and the reportage *Syrian female refugees regain their agency piece* presented with the award in the social journalism category at the 2022 Good Journalism Gala. Regarding the healthy digital sphere, Pismo published a series of essays, reportages and discussions *How to fix the internet?*, incl. *Political fight with algorithms* by the leader of Panoptykon, a major European open digital sphere NGO; or the *Techno(r)evolutions* series of essays and meetings covering the key technology trends reshaping the digital, biotechnology, business and culture dimensions.

**Pismo also covers the most burning issues like the war in Ukraine.** Russian aggression has been a major topic of our writing and reporting from day one of the aggression, even if we are not a news media. We are doing it through a broad array of formats, starting with the short stories and poetry by renowned Ukrainian writers, through the photostories like the photo reportage *Shelling* by Marek Berezowski, presented in May 2022 with the Grand Press Photo, or *The Shelter* by Rafał Milach, a photographer awarded with the World Press Photo; through a devastating cover of our April 2022 issue called *War* and designed by Wilhelm Sasnal, one of the most renown contemporary Polish artists; to the several essays on geopolitical issues, like about the changes in German *ostpolitik*. Since April 2022 we have been working on another *Lenses* reporting on Ukrainian immigration in Poland, documenting the initial wave of support from Poles, through the following months, observing a growing war fatigue; all from the perspective of Ukrainians. The result of a year-long reporting research was published in the February 2023 issue, at the anniversary of the aggression.

The examples of our work are available in the English subsection of Pismo website at <https://magazynpismo.pl/uphold-pismo>

**Although Pismo has been published only since 2018, it has already been recognized with major national and international awards.**

Although Pismo has been published only since 2018, it has already been recognized by international journalist awards. It has been nominated twice for the European Press Prize, in 2019 for the reportage *Prisoners of the 4th floor* covering the issue of elder people living alone without sufficient support and in 2020 for an *Addio pomodori. What will we lose in the climate crisis?* essay on how to balance the threat of the climate catastrophe with personal well being. The former piece was also nominated for the True Story Award.

In Poland, it has received nominations and awards in several journalism contests and events. This includes the nominations and awards to the Grand Press, the most prestigious Polish journalism awards. Pismo received the Grand Press Award 2020 in audio reportage for the 2nd season of the *Pismo Investigation* non-fiction podcast series and the Grand Press Award 2022 for the *Earth* series of four reporter-at-large pieces, praised for being a benchmark for the in-depth coverage of complex issues like climate crisis. In May 2022 Marek R. Berezowski obtained the Grand Press Photo award for the *Shelling*, a photostory covering the situation in Kiev and Irpien during the first weeks after the Russian aggression.

Pismo was nominated and awarded at several other occasions, including the Wojciechowski Award, the Sensitive Festival awards (focused on the social issues) or the 2022 Good Journalism Gala, where the story about the Syrian female refugees in Lebanon *Revolution hugs its daughters* was presented with the award in the social journalism category.

## **Pismo has been recognized by independent media research and industry associations...**

In its 2019 research on the Polish media market the Media & Marketing Polska awarded Pismo for *uncompromised setting of standards and reminding what the essence of the press is*.

In 2021 Pismo was awarded with *PIK Laurel* by the Polish Chamber of Books in the category of 'The most interesting presentation of a book and reading in the print media'. Polish Chamber of Books, established in 1990, is a commercial self-government institution associating publishers and bookshops, book warehouses, printing houses as well as all other enterprises related to a book market. During the laudation for Pismo the presenter said:

*The magazine has managed to create an unusual innovative and attractive formula, which includes both poetry and reportage. It is an opinion magazine, emphasizing its independence from party politics. However, everything is political: ecology, psychiatry, and even human rights... political opinions are no longer the result of discussion and are hardly based on analysis of problems. They are an element of the bargain and a game for media visibility. The mainstream media fight for visibility and heat up the dispute, reacting mainly to each other. Pismo restores balance and offers a reflection on the surrounding world. The 2021 PIK Laurel Award is given for boldness, perseverance and awareness of threats to the near and distant future.*

## **... and praised for its innovative content formats.**

*Śledztwo Pisma (Pismo Investigation)* is the first in Poland non-fiction podcast series. It combines several months of detailed reporting work on major social sensitive issues (for example condition of Polish foster care or a dire situation of teenagers in the provincial towns and villages) with the storyline build in line with the best practice series development, and produced and distributed as a podcast, leveraging the fast growing audience of audio and podcast formats. Pismo launched it in 2019 and so far broadcasted three seasons, with over 300.000 unique listeners that 1.7 million times downloaded or listened to episodes of all seasons. Each season was nominated for Grand Press Awards and Season 2 received the Grand Press for audio reporting in 2020. The Epilog of Season 1 (aired in Autumn 2022) was nominated for the 2022 Podcast of the Year.

In 2021 Pismo launched its new reporting format called *Soczewka Pisma (Pismo Lens)*. This is a type of content that the Polish press has not been publishing for years. A "reporter-at-large" format, where the outstanding journalists are working for several months on in-depth reporting on specific national or international issues, for months following the heroes of the stories, engaging in dozens of conversations with national and foreign experts and combining them with the extensive field trips.

The articles are rigorously verified and enriched with photographs, illustrations and data journalism developed by renowned photographers and illustrators. Each piece is 70 to 80 thousand characters long and includes several photographs and extended selection of graphs in the digital version. To support the digital version (with panoramic photographs, interactive infographics, video and audio support materials), a special format was developed in our online service.

The 4-part series of *Lenses* called *Earth*, published in the first half of 2022, was the most ambitious journalistic project developed by Pismo, with the objective to present in depth the challenges related to the climate crisis the actions needed and being undertaken to cope with it. Its quality, depth, outstanding narrative styles and photographs and infographics supporting it were recognized with the 2022 Grand Press Award.

**Pismo is reaching Polish current and future opinion leaders with about 20 thousand engaged readers and listeners.**

Pismo's mission is to shape current and future leaders of social, political and cultural life by exposing them to the most important issues and inspiring them to reflect on the trends shaping the future.

Annual research conducted among the regular readers and subscribers do confirm that it reaches its target audience. 60% of them are middle and senior managers, entrepreneurs, representatives of professional services, academic and high school teachers, NGO and culture leaders. We also reach future leaders, as two thirds of our readers are under 35. Our audience is very engaged: the Net Promoter Score (NPS, measuring the willingness to recommend service to the relatives and close friends) of Pismo is almost 80%, which is considered world-class.

About 20 thousand people read and listen to Pismo every month, its paper edition is published in 12 thousand copies, and almost 7 thousand subscribe to it (for a reference, "Gazeta Wyborcza", premier Polish daily newspaper, has a daily circulation of just over 50k [plus close to 300k digital subscribers]; the no. 1 weekly "Polityka" has weekly circulation of ca. 90k; monthlies like "Forbes" and "National Geographic" sell 21k and 16k copies respectively [data from H2 2021]).

Digital editions average over 40 thousand unique users per month, and the content of the audio version and podcasts is listened to over 30 thousand times. About 300 thousand unique listeners 1.7 million times listened to or downloaded episodes of the three seasons of *Pismo Investigation*.

**It is led by a strong and diverse team.**

Pismo leadership team of three, with very various experiences, forms the Management Board:

- Piotr Nesterowicz. Creator, CEO and publisher of Pismo, producer of *Pismo Investigation*. PhD in Management, ex McKinsey Associate Principal and a telecom CEO and COO. Author of essays, reportages, short stories and novels. Nominated to the leading Polish literature and reporting awards including the Ryszard Kapuściński Reportage Awards and the Nike Literature Awards;

- Magdalena Kicińska. Member of the Management Board and Editor-in-Chief. Reporter, writer and poet. Awarded 2017 Grand Press in the interview category and nominated to the Teresa Torńska Awards. Author of several non-fiction and poetry books, for which received the Warsaw and the Poznań Literature Awards and was nominated to the 2016 Conrad Award.
- Kalina Wszyńska. Member of the Management Board and Head of Marketing and Sales in Pismo. For several years associated with the media and internet projects, former Marketing Director at gazeta.pl (one of the leading Polish portals) and Chief Marketing Officer at various subscription based companies. She graduated from social psychology of information and communication at the School of Social Psychology.

The team creating Pismo is a small, vibrant group of 15 professionals, 11 of them women. The core editorial team of six members is led by Magdalena Kicińska, editor-in-chief. The digital and audio formats are managed by two other members. In addition, one person covers fundraising and four deal with marketing, subscriptions, social media and back office operations.

The members of the editorial team include, among others:

- Barbara Sowa. Digital and Audio Editor. Journalist publishing in leading Polish newspapers and weeklies. Production manager of the *Pismo Investigation* series, awarded Grand Press for the second season of this podcast show; runs her own podcast *Year 2050. How to fix the future?* broadcasted by Pismo.
- Katarzyna Kazimierowska. Journalist and Editor. Secretary of the editorial board, in addition responsible for the Culture and Short Stories sections of Pismo. Finalist of the European Journalists Award in the Diversity 2016. Author of a series of interviews *Strategies for Survival* published in Pismo;
- Zuzanna Kowalczyk. Head of Economics and Technology section in Pismo. Journalist, cultural studies scholar, author of essays and podcasts. Previously associated with "Gazeta Wyborcza" and the think tank *Przyszłość Jest Teraz*. Apart from Pismo she published in the other leading newspapers and magazines;
- Karolina Lewestam. Head of Ideas section of Pismo, where she writes essays, interviews and a monthly column. Philosophy PhD from Boston University, also contributes to other leading Polish newspapers. Six times nominated for Grand Press awards.

Pismo closely cooperates with 4 to 5 freelance external editors in charge of the second round of editing and of the detailed fact-checking, with 2 proofreaders conducting two rounds of proofreading and final content checking of Pismo's articles, and 2 colleagues responsible for the back office support and customer/subscriber care.

**Pismo ensures a very transparent governance structure.**

Pismo is published by the Pismo Foundation, a non profit organization registered in 2017. The foundation's governance is structured around the non-executive Board of Foundation, which

supervises the Management Board, oversees the budgeting, planning and reporting, and undertakes all the major strategic decisions, in line with the Statue of the Foundation (court registered).

The members of the Board of Foundation have backgrounds in business, professional services, media and NGO. Several of them are private donors of Pismo. Currently (as of January 2023) it consist of seven members:

- Piotr Noceń, President of the Board of Pismo Foundation, is a Managing Partner of the private equity firm Resource Partners;
- Agnieszka Liszka-Dobrowolska, ex Spokesperson to the Polish government, seasoned communications manager and co-owner of the publishing house, currently is a Co-founder and a Director of Climate Strategies Poland Foundation;
- Agnieszka Grabowska-Gacek is an experience HR, people development and investment professional;
- Małgorzata Szejter is an accredited executive and team coach, mentor, and former Chief Client Officer at the Polish branch of the CMS law firm;
- Marcin Stanik is a Managing Partner of the Mizrach Search executive search firm;
- Piotr Stasiak, a former Head of online at leading Polish weeklies Newsweek Polska and Polityka, currently is a Managing Director of Elcar GPS, innovative logistics and mobility venture;
- Tomasz Olkiewicz, a lawyer, is a Co-Managing Partner of the Osborne Clarke Polish office.

Pismo's financial reporting and bookkeeping are managed by the external professional accounting firm Unitax Experts. All the annual financial reporting is public and since 2021 the results are audited by the independent accredited auditor. All the reports and legal documents are available at Pismo website at <https://magazynpismo.pl/uphold-pismo>.

**Pismo annual budget of close to EUR 800 thousand has been equally financed by the reader revenue and the support from private and institutional donors.**

Pismo 2023 cost budget amounts to EUR 780 thousand. It has increased substantially in the last four years (from EUR 435k in 2020), primarily as a result of the extension of the full-time team (growing from 10 to 15), the investments in the audio and digital content, and the inflation-fueled cost surge in 2022 (this is expected to continue in 2023). The remuneration of the full time and freelance team represents almost half of the cost base. The cost of content (in the paper, digital and audio editions and related IT costs) is close to 25%, and the printing, distribution and subscription (like postage) exceeds 20%. The rest are marketing and online store (6%), and administrative costs (3%).

Since 2020 the revenues have increased from EUR 600 to expected almost 700 thousand in 2023. The reader revenue, built mainly by the subscriptions and to a smaller extent the retail sales of paper issues, increased its revenue share from 40% in 2020 to expected over 50% in 2023. This is linked to growth of the subscriber base, achieved in the previous years and expected to continue in 2023, when it should reach 8,5 thousand subscribers (from 6,3 thousand in 2020). As a result, the subscriber income is the single biggest revenue driver at EUR 240 thousand planned for 2023.

The donations, sponsorships and grants represent the other half of the revenues. Key elements here are private donations and grants (30% of the overall revenue base), followed by the sponsorship cooperations with companies (over 10%) and limited advertising revenues.

Historically, an important part of that was the donations from the private Polish donors, supplemented with the sponsorship from a handful of private companies. Until recently the income from grants, with one important exception of the institutional grant from the Civitates, represented a minor part of this budget.

However, although applying for the international grant was not a focus of Pismo fundraising activities to date, there are several international organizations already supporting Pismo. The examples include:

- **Civitates** is an initiative of 16 European foundations aiming to support democracy and solidarity. Among its programs Civitates runs a fund on public interest journalism, under which it selected 11 independent media projects from the whole EU, including Pismo, and awarded them with the 3-year institutional grants;
- **Jan Michalski Foundation** is a Swiss-based foundation supporting literature. Since 2021 it has been supporting Pismo in the field of literature (poetry, short stories and essays);
- **Purpose Climate Lab** is the US-based foundation aiming to build and accelerate the ambition of climate solutions around the globe. In 2021 it supported Pismo in the development of climate change related content;
- **Foundation for Polish-German Cooperation** supports the development of relations between the two nations. Since 2019 it supported Pismo through a set of grants related to the issues of Polish-German cooperation, development of pro-environmental initiatives, and the geopolitical issues in the light of Russian aggression on Ukraine.

**The support from private and institutional donors is crucial to finance Pismo's strategy of building long term financial stability, doubling the readership and enhancing quality content.**

In mid 2022 Pismo developed its Strategy 2025, reconfirming the mission and vision, and defining the strategic objectives and key drivers for years 2023-2025. Its 2025 strategic objectives are: double the readership, achieve financial stability and substantially enhance unique content, especially digital.

The key drivers of Strategy 2025 include:

- Development of the audio and digital content (investments in content translating into the costs +65% v 2022) and distinctive content in the magazine (like the *Pismo Lenses*);
- 35k regular readers/listeners and close to 18k subscribers (+160% growth vs 2022);
- PLN 4,7 million (EUR 1m) of revenues (+60% vs 2022), with reader revenue covering 75% of the budget; stable fundraising approaching PLN 1.5 million (over EUR 300k);
- Investments in marketing and retention (budget +30% vs. 2022), and in IT development;

- Significant extension and strengthening of the team (investment translating into the salary costs increasing + 50% vs. 2022, in part also the effect of forecasted inflation).

Growing the reader revenue as a result of substantial increase in the number of subscribers is the key business priority. Pismo aims to achieve it through several specific initiatives structured around increasing the volume of new subscriptions (with improved brand awareness, growth in traffic and engagement of new unique visitors, and improved conversion), reducing churn (via better subscriber engagement, optimized customer journey plans, reduced reasons for churn and increased effectiveness of renewal and winback activities) and introducing changes in the product and pricing offers.

As a result, Pismo aims to increase the share of the reader revenue in total income pool from the current 50% towards over 70% in 2025. This is a vital part of Pismo's strategy of building long-term financial and organizational stability, as we believe the recurring reader revenue, especially coming from subscriptions, is key to ensure predictable income and to protect the organization from the fluctuations of fundraising and to balance the lack of public funding.

Having these priorities in mind, the fundraising revenues from the private and institutional donors represent an important source of revenues in coming years. They are key for the successful implementation of the Strategy 2025, being a main source of financing the investments in team, marketing activities, IT development and content enhancement. Plus they will provide the mid-term stability (a bridge) until the reader revenue objectives will be achieved.

This is especially relevant in the light of the external political and economic challenges putting pressure on the Polish independent media like Pismo. A stable, mid-term aid from the international donors through the multi-year institutional grants is of critical value for supporting Polish independent media working for the public interest and for the local healthy civil society and open democracy.

**Therefore Pismo is looking for donors willing to support our mission-driven initiative. We believe international donor support is key to shape current and future leaders of the important European country which faces significant threats to democracy and free media, and to promote and nourish the non-partisan, in-depth, high-quality journalism that works for the public purpose.**

**We are especially interested in the institutional support that will co-finance Pismo's investments in the subscriber growth (the team, marketing and IT development, content enhancement), thus providing mid to long-term financial stability.**

**We are also open to other formats of funding and the donor's objectives, as long as they are in line with the mission and values of Pismo.**

**What Pismo is - a one page executive summary.**

"**Pismo. Magazyn opinii**" (**Pismo**) is a unique pro bono media project run by the Pismo Foundation. Pismo's mission is to shape current and future leaders of social, political and cultural life by exposing them to the most important issues and inspiring them to reflect on the trends shaping the future.

**Who are we?** We are a team of people who believe in honest, reliable, high-quality journalism working for the public purpose. Every day we strive to keep creating socially sensitive, in-depth and non-partisan content in an editorially independent environment. Our values always come first and no financial gain would ever sway us to engage in sensationalized reporting or to instigate pointless partisan disputes. We take great pride in our uniqueness and we are thrilled to create Pismo for our committed readers, who are open to the world.

**What is Pismo?** Pismo is a monthly magazine publishing non-fiction (reportages, essays, portraits or interviews), fiction (short stories, poetry) and images (illustrations of high artistic value and photos). As probably the only editorial team in the country, it conducts diligent fact-checking of all content published. From the start, Pismo has been published in three formats – paper, digital and audio (available at [magazynpismo.pl](http://magazynpismo.pl)) – and produces the first Polish non-fiction podcast series "Śledztwo Pisma" (Pismo Investigation).

**How is Pismo evaluated?** Although Pismo has been published only since 2018, it has already been recognized by international journalist awards. It has been nominated for the European Press Prize (twice) and for the True Story Award. In Poland, it has received nominations and awards in contests such as Grand Press, Grand Press Photo, Wojciechowski Award or Sensitive Festival awards. Each season of *Pismo Investigation* was nominated for Grand Press Awards, and Season 2 received the Grand Press Award for audio reportage in 2020.

In 2019, Media & Marketing Polska awarded Pismo for "uncompromised setting of standards and reminding what the essence of press is", and in 2021 the Polish Chamber of Books awarded it for the promotion of reading, emphasizing that: "[Pismo has] created an unusual formula, innovative and attractive, which includes both poetry and reportage. It is a magazine of opinion emphasizing its independence from partisan politics (...) it restores a balance and encourages reflection on the surrounding world".

**Who are the recipients of Pismo?** About 20 thousand people read and listen to Pismo every month, its paper edition is published in 12k, and almost 7k subscribe to it. Digital editions average over 40k unique users per month, and the content of the audio version and podcasts is listened to over 30k times. Over 300 thousand unique listeners 1.7 million times listened to or downloaded episodes of the three seasons of Pismo Investigation.

Pismo is proud to reach thought leaders; people who have an impact on the opinions and attitudes of others (60% of them are middle and senior managers, entrepreneurs, representatives of professional services, academic and high school teachers). We also reach future leaders, two thirds of our readers being under 35. Our audience is very engaged: the Net Promoter Score (NPS) of Pismo is almost 80, which is considered world-class.