

Reviewing financial independence of *felix*

Authored by *felix* editor-in-chief Lef Apostolakis

Introduction

At *felix* there is a feeling that we don't have the financial freedom that we need. I want to suggest a system or at least the development of a system, that will allow *felix* to function more autonomously and to better perform its duty to the student body.

Current situation

Over the last few years, after a *felix* editor fell behind invoicing some of their advertisers, print advertisements have been under the control of the Union. This falls under the role of the marketing team, currently led by Shakira Hylton.

The Union ensures that there is enough paid advertising to cover the £28,000 *felix* needs to print approximately 28-30 copies a year.

The Union can also generate more revenues through advertising in *felix* to cover the *felix* editor's annual salary. After that, any additional ad revenue is split 50/50, with half going to the Union accounts and the other half going to *felix*'s accounts.

In exchange for this service, *felix* provides the Union with two pages of advertising free of charge every week. The retail price of a full page ad in *felix* is £2,000 to large, external companies. (The Union has reduced rates for small businesses, and College (£700 for a full page) and Union members (£100)).

felix appreciates all the work the Union and the marketing team put into securing advertising for the paper.

felix wants the freedom and ability to source funds for other activities.

Felix Services

felix thinks that the Union should continue helping us with advertising revenue. We believe that the paper provides an invaluable, immeasurable service, holding College and the Student Union to account, while promoting healthy discussion over serious political and other issues. We also believe that the paper provides other very measurable services to the Union. It informs the student body on achievement of students and officer trustees.

We reported on the guarantor scheme, on the Consent Matters software, on the zero tolerance policy, on the refurbishment of the Islamic Society's prayer room and the new tills in the Union's bars. We've written extensively about the TEF and the Union's collaboration with Vice Provost of Education and criticised the Union strategy launch. We criticised Sport Imperial and we religiously cover Union Council.

We also advertise elections and bar nights, which directly affect the Union's measurable goals of improving democracy and increasing revenues.

We print 2,000 copies a week. Usually all 2,000 are picked up (with some issues floating about here and there). These 2,000 copies will be seen by at least 2,000 students and staff. In some cases, the paper is left on benches, in cafeterias, on desks, picked up again and re-read. In other cases the paper gets taken home where an entire household might read it. For

every 2,000 copies we print we reach two, three, four times as many students and staff and that's just through our physical presence.

As well as the physical copies, *felix* has an online presence. Just in the last month we reached over 21,000 people and got over 11,000 interactions online via our facebook page alone.

For these and other reasons (including the national prestige, the offering of alternative career avenues and the sheer enjoyment the student body gets out of *felix*, whether they produce or consume it) we consider *felix* to be invaluable.

What we suggest

We want the Union to continue helping us with marketing. It is a valuable service the outsourcing of which certainly lightens the *felix* editor's burden.

However we do want the ability to also source ads for the print version of the paper. We want to be able to offer our writers the option to go on tours, and training or seminars to improve their journalistic abilities. We want to be able to pay their travel expenses. We want to have the room to breathe in order to potentially work on side projects, such as zines, other papers, magazines, annuals etc. We want to be able to host subsidised social events and we want to have a financial comfort that relieves us for the stress of having to fight for expenses such as subsidising the bound editions.

We also think it is unfair that the *felix* editor-in-chief's salary is to be subsidised by the paper's profits, in the case of advertising revenue exceeding £28,000. To do so implies the job of the *felix* editor is a burden, that it is less valuable to the Union and to the student body than any other of the paid sabbatical positions. We also think it is nonsensical considering *felix* offers the Union approximately £1,500 of extremely targeted advertising per issue as well as extra pages for the freshers' issue and the elections, amounting to more than enough money saved to cover both the publication of the paper and the editor's salary.

We believe that with this paper the Union will hear and acknowledge the services that *felix* performs and implement, or at least start working towards a system that grants *felix* some financial independence.