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Empowering Your Business with EContent

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Agile Business
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Inertia is a drag. A business reality today is that start-ups have the flexibility to build business models from the ether. No, I'm not talking about bubble-esque vapor based models. I mean the structure of the business itself, down to the infrastructure. Chatting with Larry Schwartz, President of *Newstex* today, he really got me thinking about the freedom newer content companies have, unshackled from the constraints of Gutenberg-era thinking. I don't just mean producing physical media via a printing press (frankly, I'm still a big fan of print), I mean physical office space, data storage, enterprise software loaded on all the pcs...



Larry describes his company, Newstex, in an almost shocking way: "We have no employees and no physical assets." The company uses the cloud for storage, and Larry says it would have cost a fortune to launch its Video on Demand service without this approach. His entire team is virtual; no one commutes anywhere for anything—much less to be walled in by cubicles. Yet they are highly collaborative, which is part (non) corporate culture and part a willingness to experiment with tools like *Yammer*, designed to make companies and organizations more productive through the exchange of short frequent answers to one simple question: "What are you working on?" Larry describes it as Twitter for business, in which information is shared only among team members. He says, "It is our water cooler."

Fittingly, at BSeC, Larry's will present on the topic "The Virtual Content Company How to Operate in the Clouds," though he emphasizes that the take away from his talk won't only be applicable to new kids on the content block. "Years ago," he says, "companies raised \$5 million and spent \$4 million on infrastructure and technology, now they raise \$2m and only spend \$50K on infrastructure, so they can spend the rest on the product and marketing." Major content companies, according to Larry, might feel they have to spend \$20K to make a "viral marketing video." Instead, he suggests they consider the real audience for this type of marketing content and do it for a lot less. He puts his money (if very little of it) where his mouth is: Newstex used a free service, *Animoto* to create the video on its home page, which Larry says is currently the most popular feature on his site.

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