



VPM

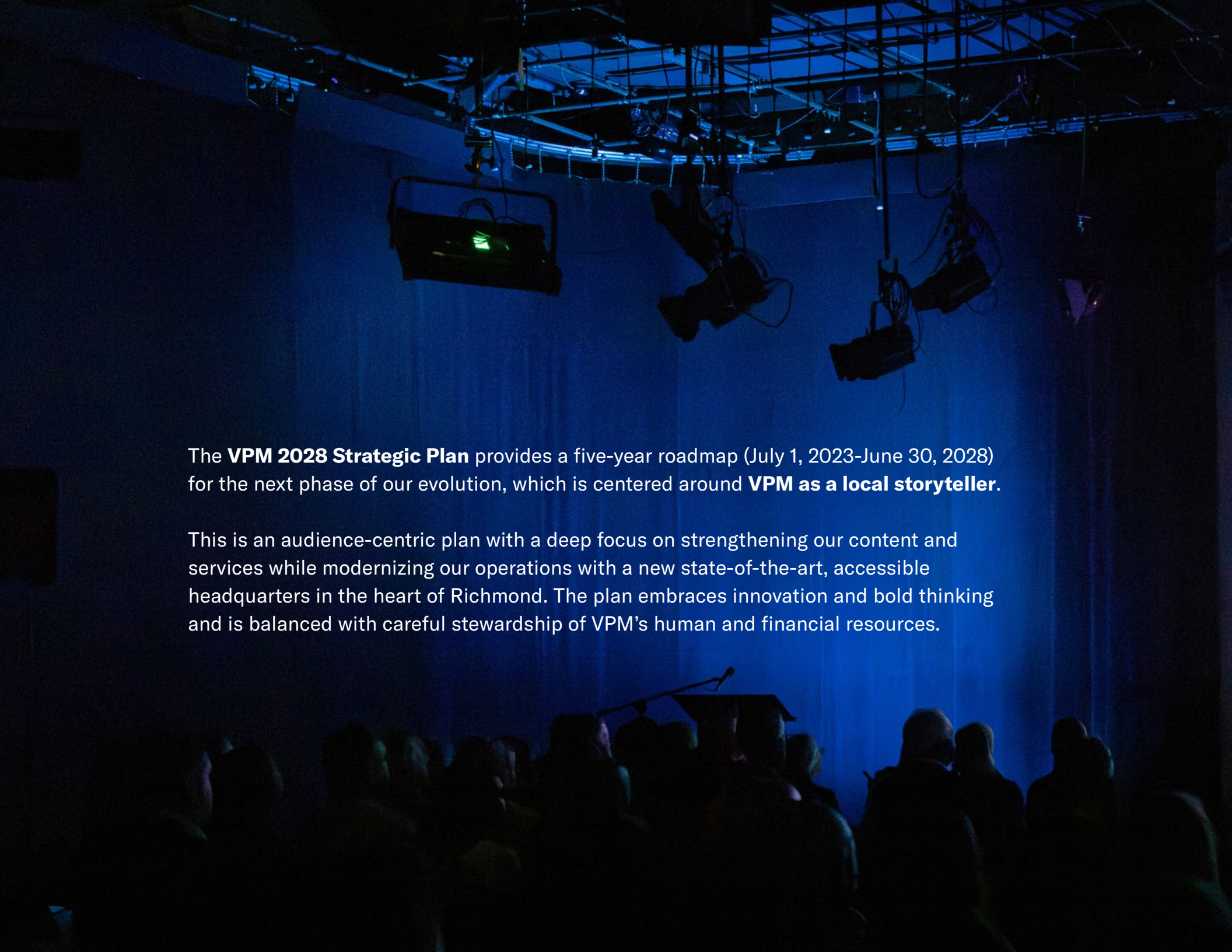
2028 Strategic Plan

Our focus on local and audience-centricity.

The last three years were a time of reinvention and experimentation as we navigated seismic shifts in the media landscape, a global pandemic and a collective reawakening around social and racial justice following the murder of George Floyd in May 2020. These lessons have been critical to informing our future.



VPM

The background image shows a stage event. A speaker is visible at a podium in the center, with a microphone. The stage is bathed in blue light. In the foreground, the silhouettes of an audience are visible, looking towards the stage. Above the stage, there is a complex rig of lights and equipment, including a large light fixture on the left and several smaller ones on the right.

The **VPM 2028 Strategic Plan** provides a five-year roadmap (July 1, 2023-June 30, 2028) for the next phase of our evolution, which is centered around **VPM as a local storyteller**.

This is an audience-centric plan with a deep focus on strengthening our content and services while modernizing our operations with a new state-of-the-art, accessible headquarters in the heart of Richmond. The plan embraces innovation and bold thinking and is balanced with careful stewardship of VPM's human and financial resources.

A photograph of two hikers walking away from the camera on a dirt trail through a dense forest. The hiker on the left is wearing a blue t-shirt and green shorts, while the hiker on the right is wearing a bright yellow-green t-shirt and black shorts. Both are wearing backpacks. The trail is surrounded by lush green foliage and trees, with a fallen log visible on the left side of the path.

The **VPM 2028 Strategic Plan** is built upon our purpose as public media.
VPM's mission is to **use the power of media to educate, entertain and inspire**
with a vision of **more connected, informed and empathetic Virginians.**

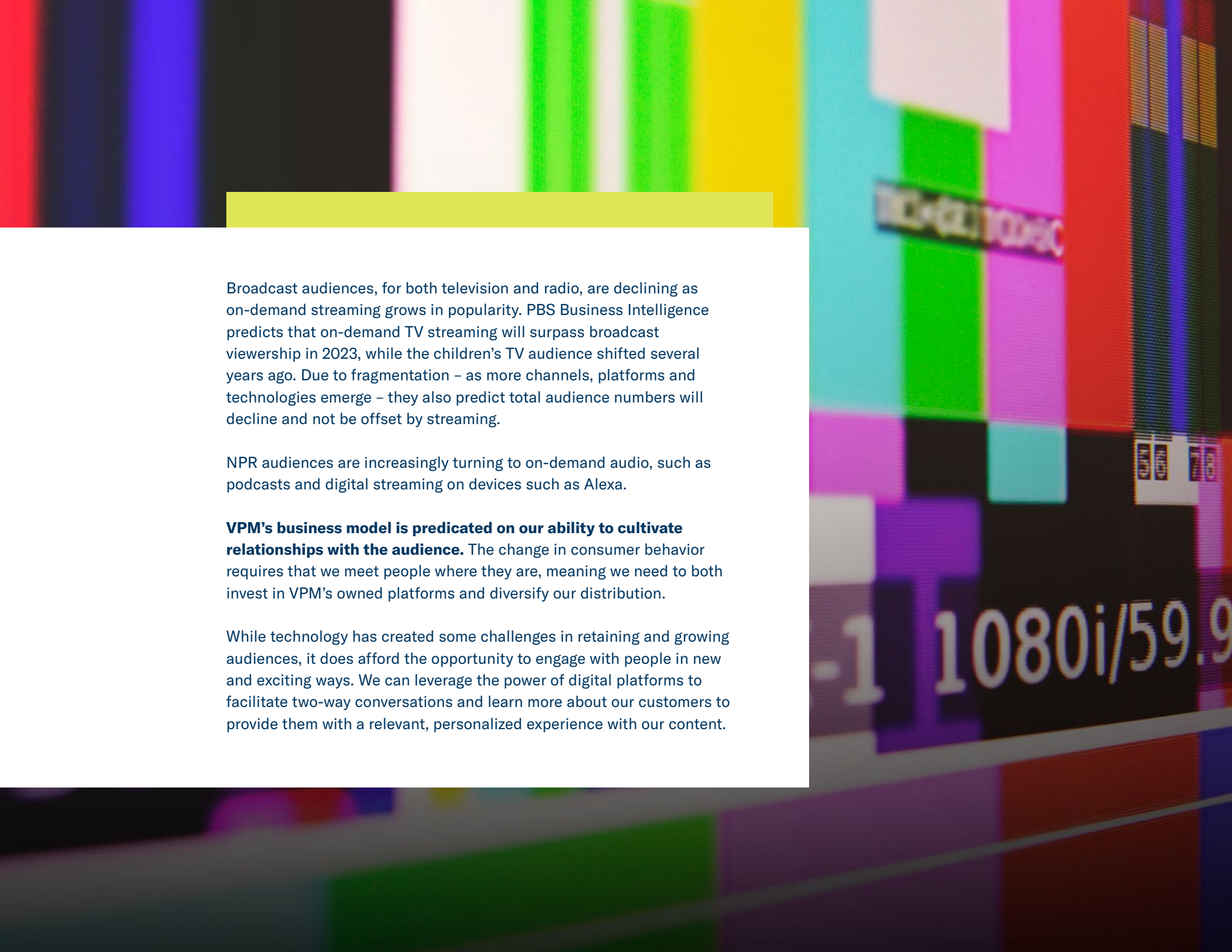
To be relevant, we must represent the diverse people, perspectives and lived experiences across the Commonwealth. It is a business imperative to expand our reach and cultivate a broader audience that values our content. This means the stories we tell must be relevant to all Virginians, from urban and rural communities to people of varying backgrounds, experiences and perspectives. **It's also essential to our culture, as we practice VPM's values to create an environment for every employee to be their best.**

Changing Media Landscape

The strategic plan is informed by the current environment and future trends in the media landscape and our evolving communities. **The media industry continues to undergo seismic shifts.**

The proliferation of digital platforms over the last decade has led to audiences having the power to consume media when and how they want with nearly unlimited choices.





Broadcast audiences, for both television and radio, are declining as on-demand streaming grows in popularity. PBS Business Intelligence predicts that on-demand TV streaming will surpass broadcast viewership in 2023, while the children's TV audience shifted several years ago. Due to fragmentation – as more channels, platforms and technologies emerge – they also predict total audience numbers will decline and not be offset by streaming.

NPR audiences are increasingly turning to on-demand audio, such as podcasts and digital streaming on devices such as Alexa.

VPM's business model is predicated on our ability to cultivate relationships with the audience. The change in consumer behavior requires that we meet people where they are, meaning we need to both invest in VPM's owned platforms and diversify our distribution.

While technology has created some challenges in retaining and growing audiences, it does afford the opportunity to engage with people in new and exciting ways. We can leverage the power of digital platforms to facilitate two-way conversations and learn more about our customers to provide them with a relevant, personalized experience with our content.



Evolving Community Needs

In a moment where our society feels polarized and fractured, VPM is more important than ever. With our wide reach and trusted brand, we are uniquely positioned to build connection, community and common purpose.

As public media, we can **share stories of solutions and hope** and provide information that can **empower all of us to build a better society.**

OUR

PURPOSE



Vision

More connected, informed and empathetic Virginians

Mission

Use the power of media to educate, entertain and inspire

Values

- We lead by example
- We make each other better
- We love what we do
- We earn public trust
- We evolve and adapt

How We Work

VPM will reflect the diverse communities we serve, which means we will:

- Ensure people in our community see themselves through the stories we tell;
- Provide equal opportunities for all employees; and
- Cultivate a workplace where our employees feel valued.



OUR

GOALS

North Star

We defined our North Star as **increasing community impact**. What differentiates VPM from other media and animates our employees and supporters is our mission and vision. We aspire to make a positive, lasting difference with the work that we do.

Big Hairy Audacious Goal (BHAG)

To measure community impact, we determined that VPM's BHAG should reflect the relationship between VPM and the audience. If we serve our mission and vision, we hope people in the community will value and support our work. In service to measuring community impact, VPM's BHAG is **to grow and strengthen member relationships to double revenue from individual giving**.



OUR PRIORITIES

Content Priorities

- Provide more factual and in-depth news;
- Expand our arts and cultural offerings to highlight what unites us as Virginians; and
- Deepen our service to children, educators and families in our community - especially for those who need us the most.

Operational Priorities

- Building VPM's new headquarters;
- Investing in our people and culture to be the best we can be; and
- Improving and evolving how we work by upgrading our tools, technology and processes to support our operations.

OUR AUDIENCE JOURNEY

The VPM Audience

The VPM 2028 Strategic Plan is centered around the VPM Audience Journey.

The journey has 5 main phases and defines an individual's evolving relationship with our content and their gradual transition from average media consumer to ongoing supporter.

The VPM Audience Journey guides our annual priorities and goals as we aim to build relationships with a larger, more diverse community.

Awareness:

See or hear content

Engagement:

Take an action

Conversion:

Share information, such as an email address

Member:

Become a supporter

Major Giving:

Increase individual support

The **VPM 2028 Strategic Plan** was informed by data, research and valuable input from the staff, the VPM Board and the Community Advisory Board. Together, we have developed a plan to ensure VPM's continued growth, success and impact.



VPM