

Market

LMD is the pioneer business magazine in Sri Lanka – meaning there was nothing before it! Launched in August 1994, its success has spawned a host of other Sri Lankan titles – so much so that a visitor to a bookstore could be forgiven if he or she came away with the impression that Sri Lanka has a vibrant magazine-reading culture.

More than twelve years on, LMD remains the undisputed benchmark for magazines in Sri Lanka. While its emphasis on quality and its impressive line-up of writers have been crucial to its success, perhaps what sets LMD apart from other magazines is that it has chosen to publish a Mission Statement – and is willing to stand up and be challenged by its readership, particularly through its cover stories vis-a-vis the progress it is making towards accomplishing this mission.

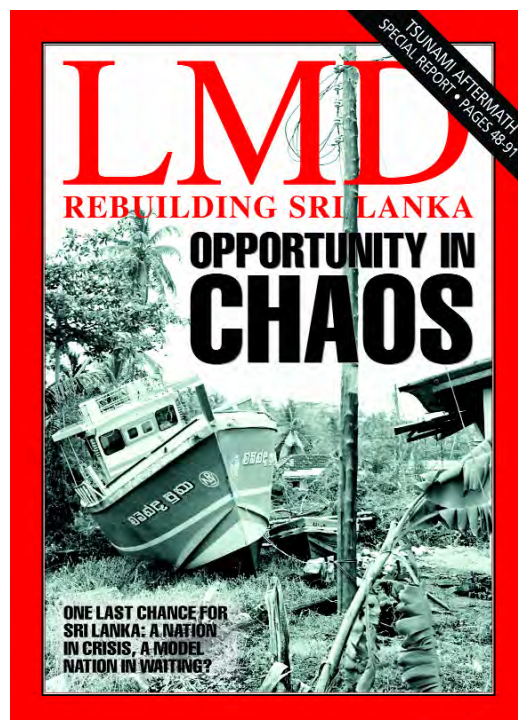
While LMD began life as a business and leisure magazine, it has evolved into one whose personality is very much business-oriented. But in the light of the most critical issue facing the nation today – the ethnic conflict – LMD has reinvented itself as The Voice Of Business. The glossy magazine regularly discusses issues pertaining to war and peace in a manner that befits its overall personality – which is unique for magazines in Sri Lanka. This is complemented by an ongoing focus on the big picture of business in Sri Lanka – viewed in the context of issues of governance, bribery and corruption, politicisation, poverty, law and order, and so on. Meanwhile, the leisure aspect that was part and parcel of LMD at its infancy has given birth to a new lifestyle magazine, *Living*, from the same publisher, Media Services.

But the market for magazines remains in its infancy – a sort of new kid on the block to the 100-plus-year-old newspaper industry in Sri Lanka. Despite there now being many magazine titles, most are still to be accorded the same credibility as LMD – but, perhaps, this is the name of the game for an industry in its early years.

Achievements

In essence, LMD's greatest achievement is in establishing a market for magazines in Sri Lanka. Particularly considering the relatively small

number of English-language readers in the country, LMD's achievement of being the first commercially successful Sri Lankan magazine in any language will always be close to the pinnacle of its list of achievements.



From a 60-page magazine in August 1994, LMD today averages almost 200 pages per issue. And in terms of its performance – measured by advertisers continuing to use the magazine as a promotional vehicle – LMD has registered in excess of an 80 per cent renewal rate of long-term contract advertisers.

LMD also pioneered the unique concept of Lifetime Subscriptions, whereby readers can subscribe to LMD for the rest of their lives, for a one-time payment. The pioneering magazine now has more than 500 lifetime subscribers.

History

LMD began life as *Lanka Monthly Digest*, and it was styled 'Sri Lanka's business and leisure magazine'. The masthead was changed to LMD in the August 1997 issue, coupled with a

newspaper advertising campaign titled, 'What Does LMD Stand For?'

The leisure aspect of the magazine gradually tapered off to give birth to a new publication dedicated to leisure and lifestyle, *Living*, by the same media house. *Living* is a bimonthly magazine launched in September 2005. The publishing company, Media Services, also presents *Benchmark*, a 30-minute weekly business programme for television, in association with the country's leading production company, the wrap factory. *Benchmark* was launched in August 2001.

In 1998, Media Services was appointed publisher of the Sri Lanka Tourist Board's official publications for a three-year period, over an array of other publishers – both local and international – that submitted their expressions of interest. The period from 1998 to 2001 saw the publication of the *Sri Lanka Travel Planner* and the *Travel Manual*, both designed to attract tourists to Sri Lanka and to guide them through what the country has to offer once they arrived. These publications were distributed by the Tourist Board to the travel industry worldwide.

Product

During its twelve-plus years in publication, LMD has pioneered a variety of concepts that have become part of the standard vocabulary of business in Sri Lanka. These include:

THE LMD 50 – first published for fiscal year 1994/95, *THE LMD 50* is an annual ranking of Sri Lanka's leading listed companies. Twelve editions of *THE LMD 50* have been published; and today, it is not uncommon to have companies describing themselves as 'LMD 50 Companies'.

Sri Lankan Of The Year – a nomination of the Sri Lankan who has made the most outstanding contribution to the nation each year. This annual feature first appeared in the January 1996 issue of LMD.

The LMD-ACNielsen Business Confidence Index (BCI) – a monthly survey-based index, compiled by ACNielsen Lanka for LMD, to measure business sentiments in Sri Lanka. The BCI was launched in 1995 and has continued uninterrupted ever since. It is the only index of its kind in the country to date.



Sri Lanka's Most Valuable Brands – in conjunction with Sting Consultants and Brand Finance, UK. The first edition was published in 2004.

The Most Respected Entities In Sri Lanka – an annual survey, also conducted by ACNielsen Lanka for LMD, that reveals business-sector perceptions regarding the overall performances of corporates in Sri Lanka. This feature first appeared in the magazine in September 2005.

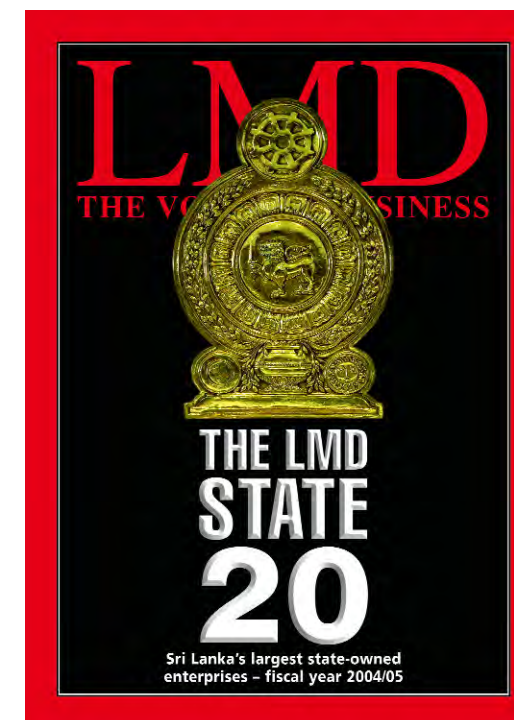
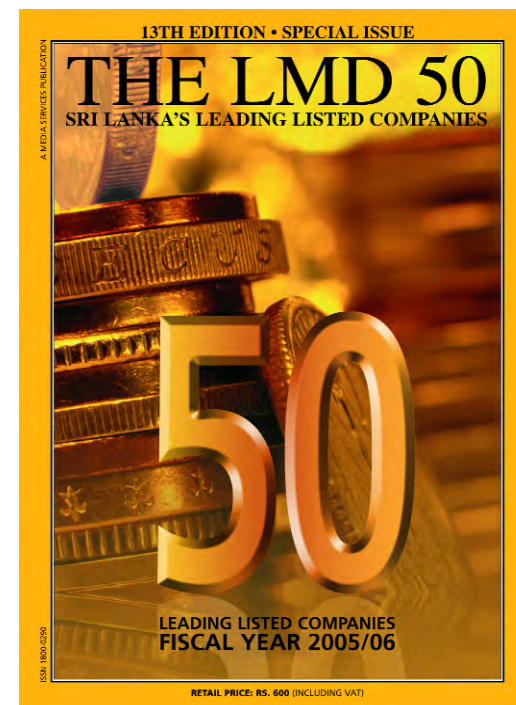
THE LMD STATE 20 – a ranking of the largest State Owned Entities (SOEs), along the lines of *THE LMD 50*. This first-ever comparative analysis of the country's SOEs was completed in 2006.

While LMD is Media Services' flagship publication, it has given rise to a host of other stand-alone publications over the years.

In May 1999, LMD released a special issue to coincide with the Cricket World Cup, which Sri Lanka went in to as defending champions. The issue was titled, 'Let's Do It Again!' – the theme used by Sri Lanka Cricket in its national promotional campaign.

In December 2004, *THE LMD 50* was published as a special issue for the first time. This ranking of the 50 leading listed companies in Sri Lanka is now an annual feature.

And LMD's roots as a partly leisure magazine may be revisited today through the pages of *Living*, the bimonthly lifestyle magazine published by Media Services.



Recent Developments

LMD celebrated its first ten years in publication in August 2004, by staying true to its Mission Statement and nominating Ten Role Models For A Nation In Crisis. Its role models were: Lee Kuan Yew, Dr. Mahathir Mohamed, Nelson Mandela, Mahatma Gandhi, Dr. Martin Luther King, Jnr, Bill Gates, Aung San Suu Kyi, Dr. D. S. Jayasundera and Justice Dr. C. G. Weeramantry. The writers presenting the role models also represented an impressive line-up, including Chandra Jayaratne, Moksevi Prellis, Dr. Jehan Perera, Renton de Alwis, Lakshman Ratnapala, M. V. Muhsin, and Sam Wijesinha.

In 2005, the leisure aspect of LMD gave birth to a new lifestyle magazine, *Living*.

Then, in April 2006, LMD introduced another first in the annals of Sri Lankan publishing – *THE LMD STATE 20*: a ranking of the largest state-owned entities.

And most recently, thanks in no small measure to the quality and professionalism of LMD, its publisher Media Services was appointed to create this publication (*SUPERBRANDS – AN INSIGHT INTO SOME OF SRI LANKA'S STRONGEST BRANDS 2007*) – in terms of its editorial content, and design and layout considerations.

Promotion

LMD has evolved with its principal readership – the business and professional communities of Sri Lanka. The challenges have been massive – the trials of doing business amidst the threat of terrorism, a people's attempt to rebuild their shattered nation after the cataclysmic tsunami, or simply trying to build a sustainable economy despite the ineptitude of the nation's politicians of all parties. LMD has remained more relevant to its readership with each passing year – and each crisis.

It has catered to its twin audiences of readers and advertisers in equal measure – building block by building block. And with each success, each block of readers has brought with it a block of advertisers – and so on, until its twelve-plus-year cycle has created the 200-and-something page monthly magazine that is LMD today.

LMD has placed great emphasis on its responsibility as a medium for change. Its cover stories have featured, on many occasions, the issues of poverty alleviation; war and peace; and in the aftermath of the tsunami, LMD produced what is perhaps its most powerful issue.

Brand Values

LMD's ability to transcend the market for magazines in Sri Lanka is due largely to its



Mission Statement – to be a vehicle for promoting management excellence, business acumen, a Sri Lankan identity and an evolving vision for national development – and its willingness to be regularly tested against it.

Quality is another value that has gone hand in hand with brand LMD. Close attention to detail is enforced via stringent quality-control systems that have made LMD stand out in a market that has by and large paid scant regard to this aspect of publishing. And the quality of paper and print has won awards and set benchmarks in Sri Lanka's print industry – most recently, when its printer was adjudged Master Printer of the Year for printing *Living* and LMD's diaries, amongst others.

The trademark of quality began paying dividends early in the life of LMD – when the going was toughest. The quality produced by the print media at the time was relatively poor – and certain high-profile organisations with an international outlook were attracted by the presentation of LMD. In that sense, international airlines were a crucial industry in helping LMD to take off, so to speak.

In fact, LMD's editorial stance was also a breath of fresh air to Sri Lankan media – thanks to its pioneering brand of independent journalism. Today, some 12 years on, as LMD has stated in an ad campaign, virtually everybody who is anybody is in LMD. The magazine's thick red border has come to symbolise Sri Lankan quality, integrity and independence – as have the three letters that have come to symbolise what business in Sri Lanka stands for.

www.LMD.lk

THINGS YOU DIDN'T KNOW ABOUT

LMD

- The three letters LMD stand for *Lanka Monthly Digest*.
- LMD's first Sri Lankan Of The Year (for 1995) was the late Foreign Minister, Lakshman Kadirgamar (who is also the only person to be nominated twice).
- The first False Cover (a cover simulated and paid for by an advertiser) was published in October 1995, by British Airways, via Phoenix Advertising (now Phoenix O&M).
- The only organisation that has advertised in every single issue of LMD is HSBC.
- LMD has more than 500 lifetime subscribers.

