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The TIME/CBS InfoBank  
A proposal

The InfoBank would be produced by Time Inc. and CBS News and marketed to cable or telephone systems that have switched digital networks, such as the Time Warner "Full Service Network" being built in Orlando. It would allow television viewers to call up, on demand, a wide range of news and information in video format, including the day's top headlines, commentary, background reports, financial features and services, movie reviews and film clips, other reviews, health reports, sports, recipes, how-to videos, and anything else the writers and journalists of Time Inc. and CBS might produce.

CONTENT

The viewer would get access to the content of the InfoBank through a series of menus and "more options" prompts. The icons on the initial "welcome" screen could include: News; Business & Finance; Medicine & Health; Entertainment & Reviews; Sports; Lifestyle; Weather.

News

- A 2-minute summary of major stories
  - See more: access 5-10 minute reports on each top story
- Analysis, discussion groups & commentary pieces
- Background pieces and personality profiles
- Features
- Best news photos
- Maps and graphics
- Viewer polls and feedback
- Printouts of relevant Time stories

Business & Finance

- Summary of top business stories.
- Money Magazine portfolio service and trading gateway
- Money mutual fund reports
- Fortune corporate profiles
- Money investment advice
- Fortune nightly economic analysis
- Printouts of Time, Fortune, and Money stories and lists

Medicine & Health

- Time medical news analysis, with printouts of stories
- Whittle Medical News Network rebroadcasts

Entertainment & Reviews

- Clips and excerpts from current movies, books, TV, music
- Time, EW, and People reviews of movies, books, TV, music.
- Interviews, profiles and behind-the-scenes features
- Book-of-the-Month Club roundtables with buying option

#### Sports

- Sports Illustrated morning line betting tipsheet
- Sports news from local CBS affiliates
- CBS sports roundups
- Sports Illustrated profiles and features, with printouts
- Sports Illustrated for Kids videos and CD-ROMs
- Sports polls and viewer feedback

#### Lifestyle

- Recipes from Martha Stewart, Cooking Light, etc.
- Martha Stewart's syndicated segments on decorating
- Time-Life cooking series
- Gardening
- Travel
- How-to videos from Time-Life and Sunset.
- Money's college guide
- Horoscopes
- Tips and videos from Parenting

#### Weather

- Local weather reports from CBS affiliates
- Stories and analysis of weather trends

#### REVENUES

The InfoBank would be sold as a unified, packaged product to cable systems and/or individual subscribers.

Advertisers could place commercials and infomercials in any section of the InfoBank's offerings. Viewers would be given the opportunity, and perhaps an incentive, to call them up and watch them.

Print ads would come out of the printer whenever a viewer requested a printed story.

Because the demand for each offering can be gauged with great precision, the revenue split between Time and CBS can be based partly on the demand for each side's products. Likewise, the revenues can be apportioned to the various divisions within each company -- i.e., to Fortune magazine or 60 Minutes. This ability to base revenue splits partly on demand generated will help convince both sides, and all of their divisions, to offer their most valuable products.

Costs can be kept relatively low. Most offerings from CBS, will be from segments already produced for the regular broadcasts. The video for Time Inc. stories will be made by a low-cost Quinlan-style operation and/or with help from CBS. Many of the Time Inc. offerings would also be marketed in other forms, such as CD-ROMs and video cassettes, thus amortizing the costs.

Time and CBS should produce some products together, which could be used for broadcast as well as the InfoBank, and would thus help Time Inc. journalists get more television exposure.

## BUSINESS STRUCTURE

The InfoBank should be created by a new company jointly owned by Time Warner and CBS.

It could have a board of directors with three members from each parent corporation. One possible board: TW Chairman Gerald Levin, TW Vice President Geoff Holmes, Time Inc. Editor in Chief Jason McManus, CBS Chairman Laurence Tisch, CBS Network President Howard Stringer, and CBS News President Eric Ober. Other possible board members: Time Inc. Chairman Reg Brack, TWIG President Terry Hershey, CBS Vice President Jay Kriegel.

The staff of the new company would, initially, be on loan from the parent corporations. The top positions would include:

-- President and Editor in Chief. These roles should not be divided. On issues relating to editorial policy and personnel, the InfoBank president should report to the Time Inc. Editor in Chief and the CBS News President.

- Chief financial officer and business manager.
- Managing editor
- Executive producer (in charge of all video).
- Chief engineer (in charge of digitization, compression).
- Marketing and subscription director.
- Advertising sales director.

## COMPUTER ONLINE SERVICE

A companion InfoBank service, with more emphasis on text and less on full motion video, could be produced and marketed for use on personal computers that are connected online networks.

This would be specifically designed for computers that are connected to a high bandwidth fiber-and-coaxial network, such as the Full Service Network, rather than those that must rely on telephone modems for receiving data. Computers on high bandwidth networks will be able to receive some video as well as virtually unlimited text.

Eventually, the capabilities of computers and televisions will tend to converge. By configuring an InfoBank auxiliary product for the personal computer market, we can come at this convergence from both sides. Computers also are better suited than television for Time Inc.'s current basic products, which are written words, still pictures and data banks.

An InfoBank computer product could be done with or without CBS. Either way, it is likely to involve an alliance with America OnLine.

The content of the computer InfoBank would include:

- All Time Inc. publications, words and pictures.
- "More info" options showing raw files and unused pictures.
- CBS News broadcast scripts with "see segment" option.
- Search past articles and transcripts by subject and words.
- Bulletin boards for discussing news and issues.

- Data banks, such as theFortune 500 and Money mutual funds.
- Time Inc. photo collection
- Recipes, with video clip option
- Stock and mutual fund prices with trading gateway.
- Reviews of current movies, books, TV and music
- Searchable bank of reviews of old movies, books, etc.
- Excerpts, clips and audio snippets of movies, books, music.
- Book buying service.
- Historical archives of old Time and CBS stories.