

Challengers to Watch 2023: Semafor

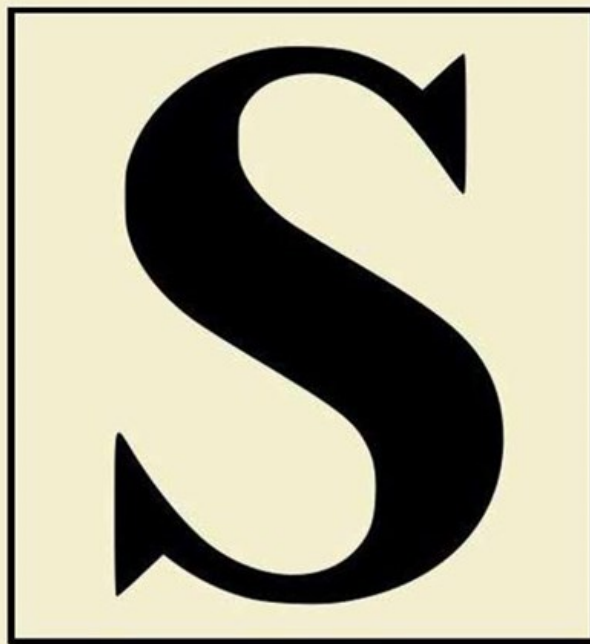
By [Susie Milburn](#), issued by [eatbigfish](#) 14 Aug 2023

The world remains uncertain, and businesses must adapt to new and unpredictable economic, geopolitical and environmental realities. Against this backdrop, it's important to pay attention to the new (and renewed) challenges emerging and primed to disrupt categories in 2023. These companies are finding opportunities in the uncertain by breaking with expectations, and not just meeting the needs of a fast-changing world but shaping its future.

In the 10th instalment of our annual 'Challengers to Watch' feature, we identify 20 rising companies from around the world and explore the broader trends, opportunities and threats to the status quo they represent.

Our roundup covers an expansive range of categories, markets and geographies, but all these companies share a firm rejection of 'best practice' and an understanding of the imperative to make their own rules.

Semafor – for 'glocal' news



We live in a world where trust is in crisis. According to [Edelman](#), 6 in 10 people say their default state is distrust. And trust in traditional news media is no exception – journalists are second only to government leaders on levels of distrust.

So, news brand Semafor has a big ambition for progress on its hands.

A next-generation challenger, Semafor positions the old world of news as broken and set out to 'reimagine what it would mean to be a global daily newspaper or news publication in the 21st century', [according to founders Ben Smith and Justin Smith](#).

Semafor avoids talk of democratizing good quality journalism – and instead focuses on serving intelligent news customers, who 'no longer know which sources to trust, feel a deep responsibility to be extremely well informed, [and are] looking to

make sense of overwhelming news’.

Trust drives the core of Semafor’s journalism: a global, interconnected network of journalists with regional and on-the-ground expertise. And in this, the brand challenges some of the conventions of journalism it believes are driving polarization and distrust - for example, exporting news and reporters from London or New York and the idea of foreign correspondence.

As an example of Semafor’s global ambition, six clocks show the time in DC, Brussels, Lagos, Dubai, Beijing, and Singapore at the top of its website. And, of course, the name ‘Semafor’ is a clear choice – not just a term for clear communication, but a word that means the same in 35 languages.

The screenshot displays the Semafor website's homepage layout. On the left, a vertical list of headlines is shown, including 'Ukraine: Asia accounted for nearly 50% of internet censorship cases in 2022', 'All the Taylor Swift songs that senators quoted at the Ticketmaster hearing', 'More journalists were killed in Ukraine than any other country in 2022', 'Everything you need to know about RRR's 'Naatu Naatu' — the first song from an Indian film to be nominated for an Oscar', 'Here's how Ticketmaster explained the Taylor Swift tour debacle to Congress', 'Air India fined \$12,000 in second round of penalties over urination scandals', 'Booze companies replace Chinese big tech for CCTV Lunar New Year gala ads', 'There have been 36 mass shootings in the U.S. since the start of 2023', 'Why Latin America is eyeing a common currency union', and 'Ticketmaster, SeatGeek execs will...'. The main content area features a grid of article cards, each with a profile picture, name, and title. Articles include 'Why classified documents keep turning up everywhere' by Morgan Chalfant, 'Why Chicago might throw out its mayor' by David Weigel, 'Silicon Valley has lost its Wall Street magic' by Liz Hoffman, 'Classified documents found at Mike Pence's home' by Shelby Talcott, '“You've led a sheltered life”: Impossible Foods CEO on plant-based meat' by Ben Smith, and 'A 'staunch capitalist' will run a White House skeptical of big business' by Bradley Saacks. On the right, a 'Sign up for our Newsletters.' section includes an email input field, a 'Sign Up' button, and a list of newsletter options: 'Flagship' (checked), 'Principals' (checked), 'Business' (unchecked), 'Technology' (unchecked), 'Net Zero' (unchecked), and 'Africa' (unchecked).

News is a hard business to launch, and Semafor’s approach of courting conversations with high-profile events (it was only after eight panel events the company launched its website and newsletters) has built a steady base of hype and intrigue in what it does next.

At the core of the company’s strategy is a focus on changing some things that big legacy news institutions can’t change overnight.

For example, its over-commitment to the integrity of transparent journalism is apparent in ‘Semaform’, its original news format.

The format breaks the conventions of the category by making the anatomy of what it believes to be transparent journalism visible.

Each article is divided into ‘The News’ or ‘The Scoop’ (the facts), the ‘journalist’s view’ (shifting the focus from institutional trust to individual integrity), and ‘room for disagreement’ (providing what it sees as crucial for its ‘intelligent news elite’ to be genuinely informed). It is hard to adjust to as a casual news reader, but after a few encounters, it makes you question how news is and has long been, reported elsewhere.

Semafor is aware of the boldness of its ambition and the limits of what it can push – it decided not to make its slack channel publicly available in the name of transparency, for example.

The founders talk of a 10-year timescale for real progress to be made, which feels short given the long history of some of Semafor’s biggest competitors – at just four months old, we’re watching this space.

ABOUT THE AUTHOR

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