

Beliefnet sold to Virginia media company

Alfredo Garcia Religion News Service | Jun. 29, 2010

A small Virginia-based media company that specializes in channeling a small portion of consumer spending to charity has acquired Beliefnet, a leading online website devoted to multi-faith news, commentary and content.

BN Media LLC focuses on the "vast online market for spirituality and inspiration" by "bringing audio-visual and written content to the masses while helping people make a difference for their favorite nonprofit organization," according to a news release.

Over the past seven weeks, BN Media participated in what CEO Steve Halliday called a "whirlwind romance" of purchasing Beliefnet from Rupert Murdoch's News Corporation.

With the acquisition of Beliefnet, BN Media builds on its existing relationship between Beliefnet and its subsidiaries, Affinity4 and Cross Bridge, which provides spirituality-based video and media.

"We are very pleased with how our online community is growing," Halliday said. "We recognized both the tangible assets of Beliefnet ... as well as the intangibles, in particular, its excellent reputation for providing high quality, diverse inspirational content."

Beliefnet is one of the largest online sources for multi-faith spirituality and inspiration content. It has more than 14 million newsletter subscribers and an average of 3 million unique visitors per month to its blogs, articles, videos, devotionals, photo galleries, social networking tools and interviews.

BN Media's Affinity4 has raised more than \$76 million in funding through "affinity-based marketing" for nonprofit organizations, charities and ministerial organizations. Affinity4 offers telecommunications products to purchasers who have selected to support charities and giving 10 percent of profits to the corresponding nonprofit.

"We're quite excited about the opportunity to go ahead with these three associates," Halliday said. "We'll be all structured to work together ... to promote video and promote giving and all the wonderful content that Beliefnet already has."

Although Halliday could not divulge the exact number of Beliefnet employees who lost jobs in the transition, he said BN Media is "very sorry for those folks and certainly wish them the best."

Beth-Ann Eason, GM and COO of Beliefnet, seemed positive about the merger in spite of the staff cutbacks. She viewed it as "a fantastic way for the three of us to accelerate each others' business and for us to ... continue to fulfill our mission."

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