

PRINT

Robb Report's purchase by Rockbridge to spur editorial growth

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Robb Report's June 2014 cover

By JEN KING

After months of negotiations, luxury lifestyle magazine Robb Report has been sold to a private equity firm for an undisclosed sum.

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In a consumer culture where many believe that print is on its way out, publishing conglomerates have found ways of surviving through acquisitions, point of sales and expansions into other media sectors. As to not jeopardize established relationships with advertising partners and to not alienate longtime readers, publications must carefully navigate repositioning strategies.

“Robb Report is synonymous with affluence and its readership is an attractive target market given their wealth and intelligence,” said Marie Driscoll, CEO and chief consultant of Driscoll Advisors, New York. “The purchase by private equity firm Rockbridge Growth Equity supports rapid international expansion of Robb Report allowing the brand to increase its global influence among the world's wealthy.

“The move could be an indication of consolidation in the niche market of affluent publications,” she said. “The magazine industry has been in rapid change with new

media, the Internet, etc. Robb Report is an attractive property because of the favorable demographics of its readers. That is key as I see it.”

CurtCo Media, publisher of Robb Report, was unable to comment before press deadline.

Masthead update

Established 38-years ago, Robb Report was originally an advertorial catering to the ultra-affluent before becoming a stand-alone publication. Primary coverage includes lifestyle topics such as travel and hospitality, automotives and high-end watches and jewelry.

U.S.-based Robb Report publishes international editions to cater to the affluent readers in 14 markets including Arabia, Russia, Kazakhstan, Turkey, China, Brazil, Spain, India, Vietnam and Singapore. The magazine also publishes a number of supplements namely Health & Wellness, Collection and Home & Style.

RobbReport Collection



Breaking Bold

EXTREME ART EXPERIENCES ■ MIND-BLOWING MAGNUMS
RECORD-SMASHING \$38 MILLION FERRARI ■ 500 CARS, ONE TEXAN

Robb Report's Collection cover

Owned by William Curtis' CurtCo since 2002, Robb Report has a print circulation to more than 100,000 ultra-affluent individuals as well as a digital version and topic-based applications.

It has been reported that Mr. Curtis has attempted to sell the publication a number of times throughout his ownership, reportedly for as much as \$500 million.

On Dec. 3 news broke that Robb Report had been sold to a Detroit-based private equity

firm, Rockbridge Growth Equity. According to a report by [The New York Post](#), Rockbridge purchased the publication for \$60 million for a majority stake.

Investment partners GE Capital, TD Bank and Weston Presidio have been bought out by Rockbridge. The private equity firm, in which Dan Gilbert, owner of the National Basketball League's Cleveland Cavaliers, is a partner, has an investment portfolio that includes Gas Station TV, Triad Retail Media and sports poster brand Fathead.

Purchasing Robb Report, which will remain autonomous editorially, is the firm's first foray into traditional media.



Robb Report's November 2014 cover

With the purchase, Mr. Curtis will remain Robb Report's CEO and retain a minority stake in the publication. Robb Report's 110 staff members are expected stay on as Rockbridge prepares to expand the editorial team.

The expansion will include doubling Robb Report's number of international titles to 30 and strengthening its digital footprint in the industry. Also, Rockbridge plans to open a new technology office in Detroit, though existing New York- and California-based employees will not be pressured to make the move.

In a release, managing partner of Rockbridge, Brian Hermelin said, "Robb Report is an

exciting consumer-based, well-branded company with an experienced and strong management team. We believe Rockbridge and its family of companies' operational expertise and infrastructure, particularly in the areas of marketing and technology, will help leverage the opportunity for Robb Report to grow at an accelerated pace.

“It is always thrilling to provide the needed capital and support to a motivated and smart leadership team who sit at the center of an internationally growing space that is primed for innovation and creativity,” he said.

Shake it up

As with the fashion industry as of late, the publishing industry has seen its own reorganization as publications retool strategy and voice.

In early 2014, well-respected fashion journalists working for top publications had been involved in a sort of musical chairs as positions have been left for new opportunities, both personal and professional, but will the shuffling affect how luxury apparel and accessories is covered?

Well-known critics have in some sense been the deciding factor of what is considered worthy of press coverage for both editorial and pictorial spreads, which then influences what is suitable for the advertisement space. Readers familiar with the editorial voices of certain news outlets may notice a shift, but even with the rearranged positions, actual coverage is unlikely to change ([see story](#)).

Overall coverage is unlikely to noticeably change in the eyes of readers in the case of Robb Report, and since Rockbridge plans to expand on the imprint's content, advertisers that frequent its issues should not see the purchase as an industry red flag.

“Apparently the new owners are planning to increase editorial staff and make other changes in order to strengthen the publication,” said Al Ries, founder and chairman of [Ries & Ries](#), a Roswell, GA-based marketing strategy consultancy. “Most advertisers will adopt a ‘wait and see’ attitude.”

But, there are implications on a grander scale for niche, independent publications across categories.

“It might cause [publishers] to be concerned about the financial health of their own publications,” Mr. Ries said. “Robb Report is a strong brand and many publishers would think it would have sold for more money than reported.

“Any sale will cause owners of similar publications to ask themselves, ‘Maybe we should sell before the market declines,’” he said.

Final Take

Jen King, lead reporter on Luxury Daily, New York

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