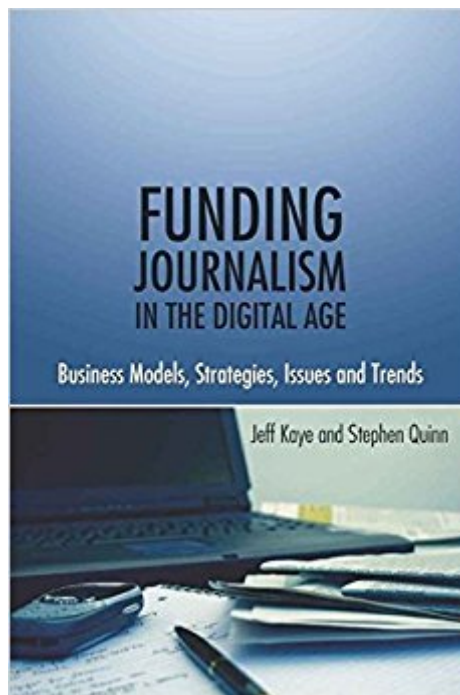




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Funding Journalism In The Digital Age: Business Models, Strategies, Issues And Trends



Synopsis

The news media play a vital role in keeping the public informed and maintaining democratic processes. But that essential function has come under threat as emerging technologies and changing social trends, sped up by global economic turmoil, have disrupted traditional business models and practices, creating a financial crisis. Quality journalism is expensive to produce – so how will it survive as current sources of revenue shrink? *Funding Journalism in the Digital Age* not only explores the current challenges, but also provides a comprehensive look at business models and strategies that could sustain the news industry as it makes the transition from print and broadcast distribution to primarily digital platforms. The authors bring widespread international journalism experience to provide a global perspective on how news organizations are evolving, investigating innovative commercial projects in the United States, United Kingdom, Australia, Norway, South Korea, Singapore and elsewhere.

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'...readers get a good overview of how media organisations are attempting to adapt to the new environment, as well as a sample of the different models being experimented with by innovative startups the successes, failures, but mostly the wait-and-sees. The result is a valuable insight into the increasingly varied nature of the industry side of the industryFor students, this is a book to join the list of must-reads.' --Online Journalism Blog, 8/10

The Authors: Jeff Kaye is a journalist, media consultant and academic and has extensive experience working in the U.S., Great Britain and Europe. He has worked as a correspondent for the Los Angeles Times in the U.S. and U.K. and the San Jose Mercury News in Silicon Valley. He was a feature writer and columnist in the L.A. bureau of TV Guide magazine and was the London-based European Editor of the entertainment industry bible The Hollywood Reporter. Kaye also spent a year as a freelance writer in Paris, edited a computer games magazine and was Head of Content for consumer websites at British Telecom and World Online. Kaye also lectured in print and digital journalism at the University of London before relocating to New York in 2009. He is an Associate in the Journalism Leaders Program at the University of Central Lancashire in England and has taught journalism at the University of California, Los Angeles. He has a B.A. in journalism from San Francisco State University and an MSc in E-Commerce from the University of London, Birkbeck College, where he focused on commercial strategies for digital content. Stephen Quinn is an associate professor of journalism at Deakin University in Australia. Before becoming a university educator in 1996 Dr. Quinn spent two decades with some of the world's best media companies, including BBC-TV, The Guardian, ITN, TVNZ, and the Australian Broadcasting Corporation. He also worked for a range of newspapers in Australia and south-east Asia. This is his fourteenth book. Dr. Quinn's other books with Peter Lang include Convergent Journalism: The Fundamentals of Multimedia Reporting and Conversations on Convergence: Insiders' Views of Twenty-first Century News Production. Dr. Quinn is a regular contributor to the Innovations in Newspapers annual reports published by Innovation International for the World Association of Newspapers. He also consults for news organizations and is a frequent speaker at international journalism conferences. Between 2000 and 2009 he presented academic papers at more than 150 seminars in 27 countries and trained journalists in eight countries.

The book has lots of anecdotes and provides a complete snapshot of journalism's financial problems and potential solutions. I found a big insight that news organizations need to become more involved with e-commerce, and to set up ventures like culture or wine clubs that will enable them to develop a direct commercial relationship with their readers - which many newspapers don't have now. The book is skeptical (as I am) about the ability to charge \$20 or \$30 a month for online subscriptions to general news content. It provides a thorough discussion about the possibilities of smallish payments as an alternative and outlines how online payment systems could become more user-friendly. I became more sympathetic for newspapers after reading the book, which documents how various pre-broadband internet era online efforts (such as 1980s Viewtron--which I vaguely

remember) fell flat. Those flops led newspapers in late 1990s to underestimate the looming Web threat. Text is crisp and easy to read, unlike some business books by academics that are cumbersome.

Funding Journalism in the Digital Age: Business Models, Strategies, Issues and Trends – takes a comprehensive view of the issue - how the news business got into this mess as well as ways to get out of it. It is a must read for journalism professionals, journalism students and anyone else who is concerned about the future of quality journalism.

Who said nothing is sure but change? Discover the possibilities that lay ahead in the field of journalism in this comprehensive and insightful work.

Newspapers in the West are in crisis. Readers are dropping like flies in a DDT storm. Advertising income has been sloping off to the Internet for several years now. In order to balance the books, editors have been sacking journalists left, right and center. Rather like the US soldier in Vietnam who reputedly told reporters that "in order to save the village we had to destroy the village", newsrooms have become shadows of their former selves. Desks lie empty, work stations stand forlorn and abandoned, notepads remain devoid of words. The reason, of course, was the arrival of the Internet age. For reasons best known to themselves, newspaper proprietors decided to greet this industrial revolution by putting their content online without charging for access. As such they unilaterally valued its worth as at worst zero or, at best, equivalent to the very low sums they were able to charge advertisers who now had millions of new places they could disport their wares. It also created a mindset in readers that they need not pay to read the outpourings of journalists, some of whom are paid 1 million yuan or more a year. The question then naturally arises, "Wherein lies the future of journalism?" Many regard the journalist as a bastion of democracy, able to challenge those in authority, to dig out key facts that embarrass the powerful. Without him or her, negotiating life's tricky decisions would become tougher and more treacherous. Not for nothing is the press called the Fourth Estate in the UK after the Crown, Parliament and the Judiciary. The funding of journalism as we know it today in the new world order is not economically viable. This is where authors and seasoned journalists Jeff Kaye and Stephen Quinn step in with their book. In a clear and readable fashion they set out the predicament journalism has found itself in and explore the many ways it is trying to get out of it. They look at ideas such as sponsorship and philanthropy, pay walls, niche and passion content and partnerships. What they conclude is that fundamental revolution if commercial

journalism is to survive. "Other ways of funding journalism will have to be found," they write. "We believe that, through innovation, experimentation, collaboration, entrepreneurship and, probably, serendipity, they will be." As many a journalist has concluded in reports over the years, only time will tell. Here in China, where I live, the book warrants reading by media professionals, owners and students alike even though journalism is expanding like never before in newspapers, on air and online. However, to loosely quote the British wartime leader Winston Churchill, as far as the digital age goes, this is not the end. It is not the beginning of the end. It is only the end of the beginning. Newsrooms in the East have the time and scope to witness how their western counterparts cope with their trials and tribulations. They would do well to heed their efforts.

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