

**Economics of Decline and Survival Strategies of Nigerian Print Media Industry:
A Study of *The Guardian*, *The Sun*, and *Leadership* Newspapers***

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Abstract

The Newspaper industry plays a strategic role in nation building such as acting as watchdog of the society, agent of change and gatekeeper in shaping and moulding the national conscience of the society. The industry has also continued to interface between the people and the government. However, the economics of decline that affected the industry globally also manifested in Nigeria. The cause of this spiralling economics of decline in the Nigerian Newspaper industry is partly blamed on the reduction in Gross Domestic Product, reduction in consumer disposable income and the rising cost of productions etc. This study therefore explores the impact of the global economic recession on three national newspapers based in Lagos, the hub of the Newspaper industry in Nigeria. In-depth interviews were conducted with senior editors of the newspapers to explain the economics of decline as well as investigate the survival strategies adopted by them. The findings reveal that these newspapers are truly facing a bigger threat of extinction and that the survival strategies adopted by them to stay afloat are inadequate. It is therefore recommended that an economic template that may involve mergers and acquisitions, shift in traditional news gathering methods, exploring local language publications among others should be embraced by the industry if it must survive beyond 2030.

Keywords: Economics, Decline, Survival strategies, Newspapers, Nigeria.

Acknowledgement*

This study was conducted with a Grant from the Tertiary Education Trust Fund

(TETFUND), Nigeria 2011-2014 TETFUND Research Project Intervention for the University of Uyo and released in 2016.

Introduction

Nigeria is one of the most populous countries in the world. Its population is estimated to be over 170 million according to current census estimates for the country. Nigeria also has over 250 ethnic groups speaking over 400 languages and dialects. The ethnic groups all have diverse cultural and religious backgrounds. It operates a federal system of Government, with 36 states and a Federal Capital Territory (FCT) at Abuja. It runs a three-tier system of government, which include federal, states and local councils.

Given this background, Nigeria can safely be said to be heterogeneous and diverse in her configuration, with a multiplicity of interest and cultures. The media industry in Nigeria has the herculean task of informing, educating and entertaining these diversities. This onerous task confers on the media the several roles that it has been credited with namely: sword arm of democracy, the watchdog that protects public interest against malpractice and creates public awareness, agenda setter, and the Fourth Estate of the Realm among other appellations associated with the media.

These different roles have made the media a very significant player in the dynamics of nation building and by extension, an indispensable tool in every dynamic society such as ours that is constantly seeking for development platforms to meet the needs of its citizens.

In emphasizing the importance of the media and communication, Wood (2006, p. 2) points out that:

Unlike some of the subjects you study, communication is relevant to almost every aspect of your life. We communicate with ourselves when we work through ideas, psych ourselves up to meet challenges, rehearse ways to approach someone about a difficult issue and talk ourselves into or out of various courses of action. We communicate with others to build and sustain personal relationships, to perform our jobs and advance our careers, and to participate in social and civic activities.

Every facet of life involves communication and by extension communication is life. Udoakah (2012, p. 8) reiterates this point thus:

Over the years, there had been popular demands for freedom of the press for some reasons. Such reasons include the belief that the press incorporating all the mass media, would enhance the free flow of information in the society, promote peace, freedom, wealth and truth and end conflicts by the advance of reasons, accumulation and dissemination of information and knowledge. This serves as the mission of communication in

the society.

The above positions and opinions by these numerous authorities in communication demonstrate adequately the enormous powers of information in any society. Yet in spite of this bold and gigantic posture of the media, the newspaper industry in Nigeria like any other business endeavour has been through the ordeal of ups and down, policy summersault and even the depressing low disposable income of the average Nigerian citizens. This peculiar situation even though not restricted to only the developing nations have a global taint, given the fact that the economic recession is a world economic recession affecting global economics with such manifestations as falling oil prices, reduction in Gross Domestic Products, reduction in consumer disposable income and high rising cost of productions etc. To further buttress this point, Ekeanyanwu (2015, p. 173) paints the contemporary picture of the Nigerian media scene thus:

The Nigerian Media industry is in a state of flux and has many contradictions. For instance, the population strength of Nigerian is more than 170 million and the literacy level is above 60% but still the newspaper circulation strength is about half a million. This major contradiction underscores the economics of decline ravaging the industry currently.

Newspapers all over the world within the period have moved gradually from a season of prosperity to dwindling fortunes, and in the last decade, many have faced a chronic existential crisis, resulting in a re-thinking of the business model or the adoption of new strategies of survival or the bitter reality of bankruptcy, downsizing, mergers and acquisitions or outright disappearance from the newsstands.

The world of the newspaper and the technology for producing it, and even the nature of news has changed dramatically. Globally, advertising revenue for newspapers has dwindled as advertisers seek greater visibility and reach for their messages. Many have had to lay off staff, or reinvent the identity of the newspaper by migrating from the physical print form to the digital space. By far, the greatest factor responsible for the contraction of the print media has been the rise of digital media, or social media which have changed the nature of the delivery of news, the nature of the practice and which has also significantly raised questions as to the true identity of a journalist as a professional. Reflecting on this scenario, Kurpius, Metzgar, and Rowley (2010, p. 359) asserts that “what started as the gradual decline typical of a mature industry has snowballed with the ongoing crisis”.

A consideration of the future of the print media in Nigeria is to be situated within this context. For in every sense, and even more, the global fate of the newspaper has been reproduced in Nigeria, prompting the same concerns as expressed elsewhere, whether or not the print media is likely to survive or disappear as we know it. Given that in the face of the onslaught of Facebook, Twitter, Instagram, Blogs, WhatsApp, and the ubiquitous mobile phone – all of which now deliver news in the form of fast food, in a formulaic manner, with little or no

restrictions even if without the substantive thought that offers the kind of education that a newspaper is well suited to provide.

For the avoidance of doubt, the newspaper in Nigeria, the first of which appeared on the newsstands in 1859, has served Nigeria and Nigerians well. The print media in Nigeria have been the big platform on which all the big issues of the making and the unmaking of Nigeria as a society and nation have been debated, exposed and documented for more than a century from colonial rule to amalgamation, colonial governance, the struggle for independence, the post-independence era, the civil war, military rule, aborted democracies and the eventual return to civilian rule. It has held up a mirror over time to our society, our trade and commerce, our heroes and heroines, the villains of history and the prospects of our nation. The media are essential to democracy and the definition of commonly shared ethos and values, and here, the print media, its content, practice, and members have dominated major aspects of our national history.

Statement of the Problem

It is ironic, however, that this once powerful institution (the newspaper industry) is in decline. The newspaper industry in Nigeria is caught up in the web of a great depression and recession; this, we prefer to call, economics of decline. It is falling victim to a combination of intertwined factors. The first is the dispossessed economic environment, which has reduced advertising revenue, as well as the purchasing power of the reading public, and driven up the cost of production to an almost unmanageable level. With a foreign exchange regime that is unstable, and virtually every input required for production imported from abroad, or sourced locally at cut-throat prices, an average newspaper which used to cost almost nothing in the 70s, is now priced beyond the reach of many Nigerians. Given the poor state of the economy, many businesses have also had to cut down the amount that they spend on newspaper advertising, and rationalize the options available to them in terms of reach and impact. We should not forget that advertising till date remains the single largest source of revenue for the Newspaper industry. Government departments and civil servants of old who used to buy newspapers as a habit have also cut down their budgets for such purpose. The resultant consequences of all these are drop in circulation figures and a general decline in the economics of news production and distribution.

The second factor is the absence of a reading culture. The tragedy is that the failure of the Nigerian education system has resulted in a decline in the art of reading and a sharp rise in illiteracy. The education system no longer prepares the Nigerian school leaver for a life of thought and rigorous application. There has been a discounting of ideas in favour of a culture of wealth without work and instant gratification. Young people in particular have fallen out of the habit of reading newspapers, partly out of an antipathy towards reading anything that appears serious

or extended, but also because of their fascination with the growth of the Nigerian cybernetic space and its contagious speed, attraction, and impact. At the heart of this are crisis of communal amorality and the collapse of values that now make newspaper reading “pre-modern”. It is against this backdrop of diminishing returns in the Newspaper industry, that this study seeks to unearth from the key actors in the industry any suitable survival strategies being proffered to keep the industry afloat in Nigeria possibly beyond 2030.

Objectives of the Study

The main objective of this paper is to investigate the economics of decline in the Newspaper industry in Nigeria and the survival strategies adopted by some national daily newspapers based in Lagos to deal with the decline. Lagos state is selected because of its reputation as the hub of the Newspaper industry in Nigeria. The selected newspapers are: *The Guardian*, *The Sun*, and *Leadership*. In specific terms, this paper sought to:

1. explain the economics of decline in the Newspaper industry in Nigerian;
2. assess the clear evidences of the economies of decline of the Nigerian print media industry using the selected newspapers as a case study;
3. identify the alternative newsgathering and dissemination models adopted by the Newspapers to deal with the economics of decline;
4. evaluate the future of the Newspaper industry in Nigeria beyond 2030.

Research Questions

1. What are the features of the economies of decline in the Newspaper industry in Nigeria?
2. What are the clear evidences of the economies of decline in the Nigerian Print media industry?
3. What are the alternative newsgathering and dissemination models adopted by the Nigerian newspapers to deal with the economics of decline?
4. What is the future of the Newspaper industry in Nigeria beyond 2030?

The Newspaper Industry in Nigeria

For the avoidance of doubt, the newspaper in Nigeria, the first of which appeared on the newsstands in 1859, has served Nigeria and Nigerians well. The print media in Nigeria has been the big platform on which all the big issues of the making and the unmaking of Nigeria as a society and nation have been debated, exposed and documented for more than a century from colonial rule to date. In other words, the role of the Nigerian newspaper industry since the infamous amalgamation of the Northern and Southern Proletariats in 1914 is well documented in literature and history. The Nigerian print media industry has been and remains at the vanguard of

the nation's socio-political and economic struggles from colonial governance to independence, military rule, aborted democracies and the eventual return to civilian rule. It has held up a mirror over time to our society, our trade and commerce, our heroes and heroines, the villains of history and the prospects of our nation. The media have remained essential to democracy and the definition of commonly shared ethos and values.

This underscores the position of scholars of political communication who have argued that the connection between the media and politics is very obvious and strong. This is the view of Ekeanyanwu (2015, p. 168) when he argued thus:

The role of the media in politics is no longer debatable as many democracies all over the world regard the media as instruments of political mobilization and sensitization. In advanced societies particularly, the mass media are actually an integral part of political life, serving for most people as their major and sometimes, only link with the government and a major source of information to correlate events in their environment. The media also provide their audiences the information they need to make sense of political issues, which helps them to make political judgments based on their political attitudes and perceptions. The mass media also play important roles in the society or social system. That is why no known government can do without the mass media.

In the Nigeria of the 70s and 80s, public interest in the print media could be measured by the numbers of persons who besieged the newspaper stand in the morning, to buy copies or to join what was referred to then as the Free Readers' Association - persons who could not afford to buy newspapers, but spent time with the vendor, chatting with him, keeping him company, and using the opportunity to glance through the newspapers. This is what Ngoa (2013) refers to as "Buying the News, Not the Paper". In some cases, such persons would buy one newspaper, and pay a small token for the permission to read a few more. The vendors' stand soon developed into a mini-conference centre by the road side or street corner, as the readers ended up debating the issues of the day, often with feigned expertise on various subjects. Such gatherings by the vendors' stand are no longer as common as they used to be.

The News Cycle and the Newspaper Scene

The main fare of a newspaper is news. But the news cycle has shrunk radically leaving the newspaper in a lurch. The 24-hour news cycle has been replaced by a news-on-the-go culture, which has become such a strong reality manifesting as the icon of the new century and the wave of the future. Today in Nigeria, as elsewhere, nobody needs to wait for the newspaper in the morning to gain access to any special information about the issues of the moment. With the rise of social media and mobile

devices and applications, news has become an open commodity available per second, not even necessarily on demand but as a fact of the New Age of media democratization.

A mobile telephone set, a laptop, or a palm top grants just about anyone access to news, either as a receiver of news or as citizen providing news. People can load news, report incidents, circulate gossips and jokes, upload video on Instagram, Black Berry, and WhatsApp, and generate a revolution of information within minutes by just taking a picture or recording a video with their phones. No staff may be required and no major investments are necessary. Such expressions as “Trending”; “breaking the internet”, or “going viral” indicate just how powerful the internet media have become. These devices and applications may reduce news and analysis to 140 words or a few seconds of video respectively, but the lack of depth notwithstanding, they have turned out to be the true mass media of communication of the 21st century. By the time the newspapers arrive on the stands in the morning, they are often behind the news, offering stale information and sometimes behind reality.

Ryfe (2012) alludes that many newspapers have tried to respond to this by providing a little more in-depth reporting and analysis, but again in this regard, they are up against stiff competition from the various talk shows on early morning TV and the massive proliferation of blogs, where young men and women, who may never have worked in any media house, and have never heard of any code of conduct or style book, supply analysis and information, with such facility and speed that a newspaper may not be able to attempt.

Fowler (2011) is of the opinion that the newspapers have tried to compensate for this in the course of the day by reporting “Breaking News” but the bloggers are usually some steps ahead. The emerging stars in the media industry in Nigeria today are mostly bloggers or those they call twitter overlords, and whose qualification is no more than sheer enterprise and an understanding of how the new technologies of communication can be deployed to influence the public mind.

Whereas a newspaper, projecting itself to be a national newspaper, with no more than a daily circulation figure of 10, 000 can reach just a few Nigerians, social media platforms are now ubiquitous and global in its reach and the feedback is quick and measurable. Besides, it is the arena of engagement for the young and the middle-aged. Even with the constraints of power supply and affordability of devices and applications, internet penetration in Nigeria continues to rise. This means that social media platforms remain the main arena of the future for power, authority, influence and democratic mobilization.

The fear therefore, is that print media in Nigeria may in the face of this competition, eventually disappear, or that it may someday in the future become extinct, not just in Nigeria, but globally. It is this that has promoted a resort to survival mechanisms by many newspaper establishments. An analysis of some of the measures in this direction by Nigerian newspapers exposes a genuine concern, but at

the same time, the inadequacy of strategy or the lack of creativity and innovation in addressing the situation.

Nielsen (2012) states that the business models that local newspapers have been based on are under tremendous pressure today as readership is eroding, advertising declining, and overall revenues plummeting. Digital growth has far from made up for what has been lost on the print side of the business. Most newspaper companies have responded by cutting costs to remain profitable or at least limit the operating losses and remain in business. The standard response by many of the print houses is to set up a website, or create an e-newspaper. These websites merely upload nearly every item in the newspaper, with all the sections replicated. The obvious question is: when daily newspapers give their content free in such manner, what incentives do readers have to buy the print version? Besides, Nigerian newspapers online are yet to explore the option of neither subscription-driven online presence nor do they have any system for tracking the demographics and identity of visitors to their websites, since no registration is requested for. In the absence of strict copyright rule enforcement, content uploaded by the newspaper websites, produced by professional journalists are promptly copied and plagiarized across the Nigerian cyber space by parasitic bloggers, often without any attribution or acknowledgement, and usually without sanction or rebuke. There is an urgent need for a different business model, the type that involves horizontal and vertical creativity, to adapt and monetize digital newspaper distribution in order to attract significant online advertising revenue, and to prevent the theft of valuable material.

Decline in the Global Newspaper Industries and their Causes

Smith (1980) and Jones & Salter (2012) argue that across the world, newspaper business is facing many challenges. These are brought about by the challenges of the changing times, changes in socio-cultural traits in different societies, demographic changes which inform new audience taste for news, economic challenges, as well as the impact of new technologies. These challenges are robbing many newspapers of readership and revenues. More importantly, the emergence of the internet and the accompanying new media technologies is said to be disrupting the economic base of the newspaper, as many potential readers are finding alternative sources of news online.

Cage (2014) observes that the media are businesses and are shaped by many economic factors adding that despite this cultural importance of an informative press for the future of Africa, the literature has overlooked the issue of what makes it viable." Thus, the bottom line is that any business, be it a newspaper firm or any other type of firm, could suffer from decline if such a firm or business is not being managed profitably. Such a business could also suffer if it is not subject to constant innovation and new product development.

Aliagan (2015) opines that Nigeria's newspapers are part of the world's press

ecology; hence they are not insulated from these global trends which are incapacitating newspaper economy and constituting a threat to their survival. While it may not be totally correct to argue that the hardship that newspaper business in Nigeria is going through is as a result of the migration of news readers online, it is obvious that the loss of news readers to online platforms is a contributory factor, particularly as the depression in the Nigerian newspaper sector predated the onset of the internet and the new media technologies.

Norris (2000) reacting to the issue of tabloidization stated that one of the greatest concerns lies in potential threats to traditional standard of journalism. Many fear that fierce competition for readers and profits in the news industry has fuelled a down-market slide towards the popular tabloid market. If the bottom-line has come to dominate the decisions of newsroom executives, and profitability is the only criteria of corporate success, this may erode older standards of news journalism. In any case, this is what we are currently noticing in the industry. State-owned institutions have now taken the issue of news commercialisation to a whole new dangerous level that it is “news” when someone is paying for it and no longer news if no one is willing to sponsor its coverage and eventual release/publication.

Picard (2015) says that the Global Financial Crisis pushed advertisers into reducing their newspaper advertising in a way that one would expect during a recessionary period. “But what is also happening is because advertisers have fewer resources to spend on advertising and they now have better understanding of what they can do with personal marketing, with the Internet and other such things. Many of them are actually changing their ad mix. “Picard says it's the change of the ad mix, of where advertisers spend their money and their move into forms of marketing that isn't advertising, which are all having a long-term effect.”

A Brief Profile of the Newspapers Studied

The Guardian Newspapers

The Guardian was established in 1983 by Alex Ibru, an entrepreneur, and Stanley Macebuh, a top journalist with the *Daily Times* newspapers. *The Guardian* was a pioneer in introducing high-quality journalism to Nigeria with thoughtful editorial content. The paper was first published on 22 February 1983 as a weekly, appearing on Sundays. It started daily publication on 4 July 1983. In the early 1980s the *Guardian* had a long-running campaign against the use of traditional chieftaincy titles, calling for Nigerians to be addressed simply as "Mr" or "Mrs".

The Guardian has a national outlook in terms of reach and content. It claims to be independent of any ethnic, religious, political or other interest groups. However, it has been accused of hate-mongering against the Igbo people. *The Guardian* is the main competitor with *The Punch* for advertising, although not for circulation. Asuzu (2005) states that unlike *The Punch*, it focuses on business content rather than on what the editor of *The Punch* refers to as "appeal to the working

classes". The *Guardian* is read by the most educated section of the elite, while *The Punch* can be understood by anyone with basic literacy. Other Nigerian papers fall between these extremes.

The *Guardian* is one of the few relatively long-lasting national papers in Nigeria. It is believed its durability is as a result of its focus on broad range of issues and contacts, the quality of its manpower, its close link to the Ibru family and non-partisanship. In its early stages of circulation, *The Guardian* was one of the few national dailies that did not publish obituaries. Since 1989, the policy has changed and elite advertisements now make a large percentage of the newspaper's revenue.

The Daily Sun

The *Daily Sun* Newspaper is a Nigerian daily print newspaper founded and published in KiriKiri Industrial Layout, Lagos, Nigeria. As of 2011 *The Sun* had a daily print run of 130,000 copies, and 135,000 for weekend titles, with an average of 80% sales. This made *The Sun* the highest selling newspaper in Nigeria. The *Daily Sun* was incorporated on March 29, 2001. It started production as a weekly on January 18, 2003, and as a daily on June 16, 2003. The target audience is young adults in the 18 – 45 years age bracket and in the B and C social economic class. The paper is similar in format to the popular Sun newspaper of the United Kingdom. The chairman of the publishing house is Dr. Orji Uzor Kalu, a former governor of Abia State. The first Managing Director/Editor-in-Chief was Mike Awoyinfa. In January 2010 there was a shake-up in which Tony Onyima succeeded Awoyinfa, and the first Deputy Editor-in-Chief, Dimgba Igwe, was replaced by Femi Adesina. Awoyinfa and Igwe remained as directors on the company's board. Adesina replaced Onyima in December 2013. In June, 2015, Mr. Eric Osagie succeeded Mr. Femi Adesina as Managing Editor/Editor-in-Chief of the Sun Publishing Limited. Mr Osagie is currently rebranding the Daily, Saturday and Sunday *Sun* respectively to meet international standards.

The Leadership

Leadership is a daily national newspaper published by Leadership Newspaper Group, based in Abuja, Nigeria. On its website, the paper asserts: "We shall stand up for good governance. We shall defend the interests of the Nigerian state even against its leaders and we shall raise our pen at all times in defence of what is right. These are the values by which we intend to be assessed". The leadership has Sam Nda – Isaiah as Chairman and Catherine Agbo as editor. In December 2009, the Nigerian Union of Journalists named *Leadership* "Newspaper of the Year".

Theoretical Framework

The issue of theoretical framework in any given research is important in providing a

periscopic analysis of the study in question. To that end therefore, in examining the issue of the economy of the newspaper industries, two are employed namely: the Creative Destruction and Disruptive Innovation theories.

Creative destruction refers to the incessant product and process innovation mechanism by which new production units replace outdated ones. It was coined by Joseph Schumpeter (1942), who considered it 'the essential fact about capitalism'. Creative destruction theory, according to Nolan (1995) entails a process by which organizations achieve "dynamic disequilibrium" through dismantling "old order of economic activity (technological, organizational, and managerial) and simultaneously inventing and building a new one" This is achieved through 'adopting new ideas and abandoning the corresponding older ones.'

By its very nature, the creative destruction philosophy treats economics as an organic and dynamic process. This stands in stark contrast with the static and highly mathematical models of Cambridge-tradition economics. For example, the treatment by Schumpeter does not consider equilibrium to be the end goal of market processes; instead, many fluctuating equilibriums are constantly reshaped or even replaced by dynamic innovation and competition.

Foster and Kaplan (2001) and Burke (2010) list the following survival measures adopted by a company undergoing creative destruction stage, namely, the company at the 'cultural lock-in stage', must overcome the threat of extinction by shedding its bloated workforce and introducing innovations in one or more of three ways, namely:

- a. incremental innovation, which allows small changes over time;
- b. substantial innovation, which necessitates some structural changes in the company, like cost-cutting, layoffs and restructuring;
- c. or transformational innovation, in which the company essentially recreates itself.

Weezel (2010) states categorically that creative destruction is the reason why we see traditional business models of media companies crumbling. Technological advances have fuelled the creativity of entrepreneurs who start up companies targeting the audience that once exclusively belonged to mass media.

On the other hand, a disruptive innovation is an innovation that creates a new market and value network and eventually disrupts an existing market and value network, displacing established market leading firms, products and alliances. The term was defined and phenomenon analyzed by Clayton M. Christensen and co-workers beginning in 1995. In its own case, the disruptive innovation theory essentially suggests that long-standing, successful industries and businesses fail or decline when an unexpected innovation emerges to threaten an existing technology.

Clayton and Micheal (2011) state that these innovations can emerge in the form of 'low-end disruptive innovation' that could be inferior but less expensive and

also appeals to customers. Thus, disruptive innovation occurs when the needs of customers are not being met by an existing technology or can be met in a better way by another technology.

The lessons for the newspaper businesses in Nigeria is that creative destruction theory has been able to explain away the issues of decline happening in the industry arising from creative destruction, while for them to respond to the changing times they must adopt disruptive innovations that can meet the present day realities of their consumers. This is supported by Jones (2010) who holds the opinion that the newspaper companies are in the difficult position of cultural lock-in, as disruptive innovations such as blogs, social networking sites, mobile devices, and news aggregators (Google, Yahoo, Facebook, among others) are challenging printed newspapers. Thus, she argues that the long existence of the newspaper and the stability it has enjoyed over the years has been threatened by the emergence of the social media.

Methodology

This study adopts qualitative in-depth interview and on site operations observations of the newspapers studied, for its data collection. Boyce and Neale (2006) state that in-depth interviews can be defined as a qualitative research technique which involves “conducting intensive individual interviews with a small number of respondents to explore their perspectives on a particular idea, programme or situation.”

The researcher applied purposive sampling method in selecting the respondents for the interviews based on their knowledge of the subject matter and their level of responsibility in the Newspaper organization. According to Mark and Robert (2011), sampling in qualitative research is concerned with what to observe and how many observations are needed to ensure that the findings will contribute useful information about the study.

They contend that sampling for meaning entails having insider's perspective to what is being studied. In his own view, Kupper (2012) says that qualitative research is based on experience and in the construction of meaning. He believes that in contrast to quantitative form of research, qualitative research do not have predetermined sample. The specific research questions drawn determine the sample and its size. Thus, from the views of the scholars presented, the sample for qualitative study is decided upon by the researcher who knows the category of people that can provide the information he or she seeks. In this study, the respondents were senior editors who are sufficiently knowledgeable about the operations of the newspaper. Thus, a total of 10 respondents were targeted, but eventually 6 respondents successfully took part in the interviews, thus giving a response rate of 78.6%. The interviews were audio-taped, transcribed and analyzed on thematic basis.

Three National Newspapers were studied namely *The Guardian*, *The Sun* and *Leadership*. The choice of these three Newspapers was informed by their

location, Lagos, which is considered the commercial nerve centre of the nation and the hub of the Newspaper industry in Nigeria. The second consideration, arising from Aliagan's (2015) comment that "a 2009 survey by the Advertisers Association of Nigeria (ADVAN) post that the top seven Nigerian national dailies are *The Punch, The Nation, The Sun, The Vanguard, The Guardian, ThisDay and Daily Trust*. These seven Newspapers polled a combined circulation of 174,312 representing 91.8% of the market share. Thus if a study is on examining the decline of the newspaper industry in Nigeria it makes both logical and economic sense to look at these rated newspapers in question.

The Instrument for data collection was the semi structured, in-depth interview schedule. Semi-structured interviews contain components of both structured and unstructured interview questions. The questions were nine in all, and dealt with the newspapers' backgrounds, decline in readership, dwindling revenues, reader migration to online platforms and technology issues. Other questions related to the Newspapers' survival strategies in the midst of these economies of decline.

Research Findings

(A) An Assessment of the Print Media Industry in the Last Five Years

Looking at the *Leadership* newspaper's perspective of this issue, the respondents claimed that the print media industry in Nigeria had suffered various economic haemorrhages in the last five years. This has arisen from government's authoritarian posture against the press, high cost of newsprints which has affected pagination, continuing decline in circulation figures and advertising patronage. The presence of the new media has not helped matters as adverts that were supposed to go for the traditional media are being depleted in favour of the new media. How about readership? Over 50 percent of Nigerian population today have access to Smartphone devices or other related devices that could give them access to the news almost free any time or day. So, they prefer reading online to buying hardcopies of their preferred newspapers. In fact, they can read the whole publications online just by a click of a button and this has caused the fortunes of the print media to nose dive.

The Guardian reaction to the issue is that it is obvious that the economic situation has had a tremendous effect on both the newspaper print run and the number of staff employed by the once bubbling flagship of the Nigerian newspaper industry. Nigeria's print media organizations had dwindled, no thanks to the economic meltdown and rate of Naira to a Dollar exchange rate, which has grossly affected print run and circulation. Newspaper managers adduced the reason for that to high cost of newsprint. *The Guardian* also agreed that the economic situation has caused them to downsize. Currently, *The Guardian* has downsized to almost half the original size of her former employee rate. This situation is not peculiar to *The Guardian* alone as other firms within the industry are so affected. A further probing of the issue reveals that other organizations like *Daily Newswatch, National Mirror*, and the

Daily Independent have also downsized their staff and operations to stay afloat. Findings from our study also show that some print media organizations in Nigeria currently owe staff members' salaries up to the tune of nine months. Some have resorted to partial commercialization of a kind where if a staff member brings in any income generating idea or project, he/she is rewarded with a fabulous commission.

The Sun reacting to this question asserts that in a broader sense that it may actually be difficult to situate the print industry in Nigeria in the last five years, without adequate statistics. But on the basis of observation, especially with benefit of participation, it would not be entirely out of point to state that the sector has not really witnessed a cheering tale. It has, rather, been more or less, an enterprise that has been on downward stretch in many ways. Within the period, for instance, some news media had come up but have largely remained stagnant in substance and impact. Even the older, existing ones, have not really found the situation funny.

With excruciating economic situation, the industry has witnessed abysmally low patronage in terms of print-run, sales and advert placement. Without adequate financial base, many have literally gone under or now exist marginally below their carrying capacity. Those that are even seen from afar as doing well, have been forced to embark on several measures, including job cuts, to remain afloat. But as bad as the situation may seem, the industry continues to maintain a remarkable measure of respectability in terms of informing, entertaining and educating the masses. Even with the heavy incursion of the social media into mass communication, the print media remain veritable and more reliable source of information, for most persons.

To conclude this section, it will be fair to argue that the last five years of the print media industry in Nigeria have been a mixed bag of fortunes in many ways and that the economies of decline that ravaged the industry in the last decade manifested most in the last five years.

(B) Specific Economic Challenges facing the Newspaper Industry in Nigeria

The Sun Newspaper replied to this issue by stating that since the country has no functional plant that manufactures newsprint, the challenges of forex/high exchange rate has become a torn in the flesh of the print media in Nigeria, as this has increased cost per ton. The second specific challenge from the perspective of *The Sun* newspaper is that most print media today, including *The Sun*, are struggling to pay staff salaries and allowances as at when due because of dwindling advert revenues and low circulation figures. *The Sun* also suggested that even when the firm receives too much or certain kinds of adverts, that this affects space for editorial content and the consequence of a preference given to advertising space over editorial content is that many stories that are of interest to the reading public are not given adequate coverage. This could eventually result in many readers switching to other forms of media for their daily news needs. *The Sun* also suggested that the high inflation in the country has dramatically increased both its recurrent and capital expenditures to

unmanageable proportions.

The Guardian, on its part emphasizes that the specific economic challenges centre more on finance, occasioned by the biting economic situation in the country. According to the newspaper, because of the unfriendly business environment, there have been high incidences of drop in readership, low sales, and dwindling advert placements from individuals, governments and organizations. The challenges of funding therefore affect many traditional areas of engagements by the organization. These include training, staff motivation, and engagement of experts in relevant fields. Lack of these eventually leads to gradual decline in quality of publications.

The *Leadership* concurs with what the other two newspaper firms said about the harsh economic climate affecting its business activities and admits that they have been affected by economic recession, rise of the online/new media, dwindling advertising. These, according to newspaper, have resulted in the inability of organization to pay workers salaries as at when due.

(C) Strategies Deployed to Address the Economic Recession in the Newspaper Industry in Nigeria

The Guardian as a company has gone beyond the traditional way of doing things and has evolved strategies that entail thinking out of the box, in terms of financial inflow. Strictness is the word in some of the activities. It has drastically cut down on some exercises that do not instantly appear absolutely necessary. The staff members have also been appealed to and convinced on the need to shed weight in some of their personal allowances and perks to get the organization going.

The *Leadership*, on the other hand, has adopted what it calls right-sizing of its staff; reduced the pagination of its regular publication; reduced the print run; and cut down on unnecessary activities that do not add extra value to its core assignment. All of these efforts have led to a much more manageable cost profile in the midst of economic recession.

The Daily Sun has responded to the current economic recession through cutting down on recurrent expenditures. The organisation has fewer staff today than when it started full operations some years ago. We also found out that few journalists are assigned more beats to cover than should be regarded as healthy yet the pay remains meagre.

(D) Assessment of the Success or Failure Rates of the Adopted Strategies

The Guardian newspaper believes that the success story out of this economics of decline is more compared to its failures. The organisation prefers to talk about how it has successfully engaged in effective spending, reinvestment and diversification, enhanced access to credit, increased expenditure on skills, enhanced welfare packages for workers who took initial cuts and remained, and the deployment of

Information Communication Technology (ICT), to be able to compete as a modern media establishment and also remain relevant in the industry's virtual realities.

To the *Sun* newspaper, changing from an established lifestyle or convention is usually not easy or automatic. But in all, there have been commendable achievements in the exercise as new rules of engagement have been set and adhered to, in most cases, willingly by members of staff, and in certain cases, with some degrees of firmness and fairness by the management. That the organisation is still in business till date is a testament that the measures put in place to address the economics of decline are working for the organisation.

Leadership newspaper, on its part, believes that the survival strategies adopted by the management may keep them afloat in the short term while thinking of a long term strategy that will ensure longevity and relevance in a much depleted industry. In other words, the Newspaper firm thinks it has done comparatively well within the circumstances but in the short run. It is the informed opinion of the organisation that the strategies it has adopted cannot continue to bail out the industry in the long run and that better lasting solutions must be put in place if the industry will outlive the proverbial 2030.

(E) A Vision of the Newspaper Industry Beyond 2030

The Guardian considers the future of the print media industry in Nigeria by 2030 and beyond very bleak especially for lazy media managers and entrepreneurs who will not be innovative and rethink the art of newspaper publishing or business. The media by 2030 will be highly competitive and technology driven. The newspaper therefore argues that any print media establishment that must remain in business then must heavily deploy technology in its regular operations. The newspaper outfit also thinks the print media will continue to be relevant albeit at a reduced level as more news readers/audiences get the first-hand news delivered to their mobile phones and other hand-held electronic devices. Newspapers would have to adopt e-paper options to make revenue and be prepared to serve a diverse public that actually know what they want and how they want it.

The Sun is more optimistic about the future of the newspaper industry when it notes thus: “although the print media are currently witnessing some economic stress, we think it is getting back its pride of place in the industry, especially if the media managers do the needful”. These may include looking beyond sales and advertisements as the only sources of revenue. There is nothing, for instance, stopping newspapers houses from partnering with universities or other academic-oriented outfits on researches over some of the issues plaguing them right now and come up with a viable solution. They can also get engaged in consultancy services on related matters. But more importantly, there is the great need to return to the investigative aspect of newspaper journalism which seems to be going down, apparently, in a bid to cast the headlines and meet the deadlines.

The newspaper firm also think that there are other enormous prospects for the print media industry in Nigeria. With obvious lapses in the social media, occasioned by its increasing bazaar culture and serious credibility concerns, where some operators without obvious training and experience in news gathering and dissemination but merely equipped with smart phones or laptop computers, log in and dish out, in most instances, outright falsehood. There has been considerable decline in the level of reliance on stories broken by these social media platforms that the print media should strategically see a lifeline in the virtual or social media world realities.

Leadership newspaper, on its part, hopes that with the release of the 2019 political calendar in Nigeria by the Independent National Electoral Commission (INEC), there will be more pronounced gravitations towards the print media. In other words, with increased political activities come increased revenue streams for the industry. These projected revenue streams, if managed properly will be handy to sustain the industry beyond any projected death date. In any case, the political electioneering activities come alive every four years and since stability has set in within the Nigerian political system, this has become predictable. Second, no one is predicting that the general economic recession in Nigeria will last forever. If the Nigerian economic condition improves, the print media industry could live beyond 2030.

Discussion of Findings

The preceding section presented the findings of this study using the research questions as guide. In this section, we attempt a summary of the findings as well as a further analysis of the implications of the results. From the interviews conducted and literature reviewed, the following strategies have been identified and used by the three sample newspapers in dealing with the economics of decline in the print media industry in Nigeria:

1. Strict and prudent financial management
2. Freeze in wages and allowances
3. Freeze in employment of more journalists and other media workers
4. Cuts in print run
5. Reduction in the number of reporters covering beats and assigning more than a beat to a single reporter
6. Outright retrenchment of reporters/journalists/Down-sizing of staff members
7. Right-sizing of its staff
8. Reduction in the pagination of its regular publications
9. Cut down on unnecessary activities that do not add extra value to the organisation's core assignment

10. Online presence and increased drive for advertisements

These and many other strategies have been adopted by the respective newspapers in their quest to stay afloat and relevant in meeting the needs of the ever diverse consumers. These strategies are further corroborated by Aliagan (2015) who outlined and discussed fifteen strategies adopted by seven top Nigerian newspapers following the loss of readership and migration to online platforms. As expected, the findings of this particular study validated the results of the Aliagan (2015) study.

In his attempt to address the issue of survival strategies in the newspaper industry in Nigeria, Howell (2005) argues that the modern newspaper establishment is under a great deal of pressure, driven largely by forces of convergence, declining ads, and declining readership. Howell (2005) further argues that the newspapers will undoubtedly have to adapt in order to survive. Unfortunately for the industry, it is unclear what strategies will lead to profitability in the long term. As industry is forced to cope with market forces, companies are struggling to understand and adapt to the uncertainties in the current market. Invariably, it is safe to say that while these cosmetic changes embarked upon by the newspaper owners and managers may suffice in the now; it is crystal clear that what is needed is more of a revolution in thinking and the adopting of a more proactive strategy that will accommodate both the consumer of news and the owner of the business in the long run.

A critical concern of this study is to determine the level of economic decline in the industry. This became imperative because the industry players have remained in a state of denial about the true state of the industry. In other words, it is a known fact that the newspapers in Nigeria are recording loss of readership and revenue but the extent of the loss is unknown. However, it is considered by majority of the respondents that the extent of the loss is substantial as to necessitate drastic revenue drive by the newspapers. For instance, the total circulation figure quoted for 2009 when the survey by ADVAN was conducted was 295,000 copies. The year was a non-election year, hence the slide in the figure compared to 530,000 recorded in 2007 which was an election year, and 570,000 in 2003 another election year.

However, there has been a general decline from 500,000 recorded in 1999 to 295,000 recorded a decade after (Newspaper Circulation Check, 2009, pp 17-18). This buttresses the argument that the newspaper industry in Nigeria is experiencing economics of decline, no matter industry efforts to pretend otherwise. A further pointer to this is that no newspaper in Nigeria presently makes the list of the first 100 newspapers in the world in terms of ranking. Newspapers in the world have circulation figures ranging from 14.2million to 5.6million daily especially in Japan and China.

Lemann (2009) asserts that the nature of the decline in U.S. newspapers has two dimensions: (a) the supply side and (b) the demand side. The most prominent proponent of the demand side argument is Paul Starr, who argues that it is important for the health of democracy to have large aggregated audiences for the one

information product. According to him, if you have the same amount and quality of information out there but they are divided into many different particularized news streams instead of a centralised one, then it hurts the robustness of democracy. Lemann (2009) says this line of thinking provokes huge disagreement between the respective proponents of traditional media and digital media.

The latter group just don't buy it. On the supply side, the argument is less contested, says Lemann (2009). "That is that a subset of journalism is original reporting and the amount of employment devoted to original reporting has demonstrably decreased by a lot and bloggers and citizen journalists just simply do not work as a replacement for vanished reporters because they cannot go cover city hall and so on. So that is a real problem".

As part of the alternative newsgathering and dissemination models adopted by the Nigerian print industries to deal with the economics of decline, they all have established some semblance of online presence with the launch of online editions. The online presence is at first seen as status symbol. It is thus aimed at differentiating between elite newspapers and those struggling for survival. Online news was first introduced by the defunct *Post Express* newspaper (Vision 2020, p. 30). Since the internet became the vogue in newspaper business, Nigerian newspapers have followed the global trend of having an online presence. All the newspapers selected for this study have strong online platforms.

As part of the measures to gain from both its print and online versions of each day releases, the newspapers tactically do not upload all their contents online, as a way of making the hard-prints more relevant. Most times, Nigerian newspapers upload only the lead stories and prominent contents online. The newspapers selected for this study follow the same pattern. Most other items such as reviews, feedback columns, cartoons, pull out magazines, etc, are only featured in the hard copies of the newspapers. By this tactics, the online versions of the Nigerian newspaper are seen as incomplete; hence some readers who want to enjoy full reading experience rather buy the hard copies, though an average number of the respondents in this study contend that online readers are mostly those who read the hard print copy too.

In the same vein, Sambe (2014, p. 140) states that, "we live in a changing world and one of the developments that brought about changes in the modern world is information and communication technologies. One of the industries that have benefited from the impact of ICTs is the print media industry." Idiong (2012, p. 2) corroborates this view in the following words:

In no other profession are the effects of these changing times more keenly felt than in the journalism profession; no other professionals have to depend on the latest media technologies for their day-to-day tasks as much as journalists do. These new technologies, known in communication parlance as new media, have both complemented and complicated the traditional reportorial

tools and tasks of the would-be journalist.

The advent of new media technologies complements the operation of print media firms in such a way that the management, production and distribution processes of newspapers and magazines have become a lot easier than before the advent of technologies. On the other hand, these technologies have complicated the activities and operations of the print media by posing great challenges to their survival in terms of reaching the audience with current news and information, and to a large extent, cause serious reduction in the revenue generated from advertising.

On the future of the Newspaper industries in Nigeria by 2030 and beyond, the three newspapers were quite optimistic that there is a future for the print media in Nigeria beyond 2030. The media firms were optimistic that any lazy media manager, who will not be innovative and think outside the box in the management of the business aspect of news production, will be out of business even before that date. They also think (although very debatable) that journalism will outlive technology. The newspaper managers in this study also argued that the newspaper business will remain highly competitive, innovative and very relevant in the modern world. Contrary to the optimism expressed by three newspapers respondents interviewed, Meyer (2004) in a book titled “*The Vanishing Newspaper*” has predicted that the final copy of the last newspaper will appear some day in 2043. Industry watchers are hoping this prediction does not come to pass.

In the future to come, the newspaper may exist in a part-print, part-internet form but one thing is certain: news will always be relevant in the information age. Crosbie (2004) agree with this thought and predicts that the last newspaper will be recycled by its reader by the year 2040. If this estimate is even remotely accurate, newspaper can no longer afford to hold on to their traditional business model but can begin to reinvest themselves now. This same future looms for the majority of traditional media outlets. Business models of the past are gradually breaking down and will eventually cease to produce the revenue to support the overhead cost of covering the news and generating news content.

Recommendations & Conclusion

From the data gathered and analysed in this paper, the authors recommend the following to address the obvious economics of decline in the Nigerian newspapers:

First, a shift to “nichemanship” in the newspaper business reporting is eminently needed. Whereas national newspapers which report on everything and try to be a destination for national news may be recording low profit margins or barely managing to survive, creating new niches may be a strategy to consider.

Second, the Newspaper industry should further exploit and maximise publications in the local languages. Dynamic as the internet and the social media may be, it would be a long time indeed, before they can take over the market for local news in local languages, providing information to an existing variegated market about

matters that are of immediate concern to the group or the community will always make sense and sell any day.

Third, more radical changes also need to be made to the structure and delivery of news. The print media in Nigeria is in need of reinvention in this regard. The newspaper, seeking survival must become more reader-friendly and seek to cultivate the younger segment of the population, with news and stories that serve their interests, without compromising quality journalism

Fourth, as part of the effort to evolve a more sustainable model, there is an urgent need to consider merger and acquisitions as a workable template to allow the pooling of resources, as well as strategic partnerships to reduce waste and ego, unnecessary burdens and to move the print media market from its costly existence to the level of proper collaborative consolidation and engagement. We are against big monopolies in the industry but those that cannot meet their targets should merge to strategically continue in business.

As we conclude, it is important to argue that the legacy of the print must be preserved. What is required in this regard, as already indicated, is a re-thinking of business strategy in a far more creative manner that integrates skills and options. One possibility is a more thorough exploration of the benefits of convergence in a technologically enhanced market, and a clear-headed refusal to hold on to current problematic strategies. The newsroom must become more diversified and the management cadre in our newspaper houses should recruit persons with multi-disciplinary skills and an understanding of the digital age. In all, the media must be run as a business entity. The era of public service is far gone. If the people want to stay informed, they must pay for it. Information, in other nomenclatures, intelligence, remains the costliest item in the world. A recent CNN quiz confirmed this. If this is true, the media industry has no business discussing recession and economic survival beyond 2030.

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