CHAPTER -2

REVIEW OF LITERATURE

“I believe in equality for everyone, except reporters and photographers.”

Mahatma Gandhi.

A thorough search conducted for finding out the previous studies on related areas of the present topic of research disclosed that not many studies have been conducted on the topic. Nevertheless, a brief review of the available studies is attempted in the following pages.

John Mossrish (2003) has critically analyzed that the job of most magazine editors is to find out common ground between two rival philosophies. On the one hand, there is journalism, which aims to provide information, enlightenment and entertainment for a selected group of readers, without much concern for cost. One the other, there is publishing, which aims to generate profit by creating a magazine whose readers will be attractive to wealthy advertisers. The editor negotiates and translates between the two and makes the whole idea work. He considers the role of editor both as a journalist have to provide information and entertainment for readers, and as a manager, expected to lead and supervise the development of a magazine or periodical.

Richard Keeble (1998) has of the view that Journalism means a job carrying enormous personal rewards. It is difficult, challenging (politically, ethically and physically) and fun. It requires a formidable range of knowledge and skills. Reporters must be both literate and numerate. They need to master the law as it affect newspapers and social skills to develop contacts and interview many different kinds of people. He has also mentioned that Journalists skepticism over standards is, in part, a consequence of the ethical contradictions within the newspaper industry. Its central position as a largely
monopolistic industry in a profit oriented economic systems means
to business and entertainment priorities dominate. News become above
all a commodity to be sold.

Geoffrey Harris & David Spark (1997) has remarked that every well
edited, well balanced paper has a proportion of feature articles which
force their way into print because the paper would be demonstrably
poorer without them, and its readers less intrigued and less well
informed. News as we said, can be the peg for them, a feature may
comment on events, tell the story behind them, or cast light on some
less well known aspect of life and society within (or without) the orbit
of the readers.

David Stephenson (1998) mentioned that the first thing we can say is
that news need to have an aspect of human interest stories in
Journalism. The stories should resolve round the ideas. This seems to
ignore that ideas will eventually affect people in some way and
therefore become human interest stories in the end.

Joad Raymond (1996) highlighted that News events are not born but
made. As studies of modern newspapers have shown, a number of
criteria determine the newsworthiness of any given event, from its
certainty through its unexpectedness to its conformity to the reader’s
world view.

Rob Kitchin & Duncan Fuller (2005) are of the view that newspaper
language is much closer to the spoken word that is business or
academic language, a trend exacerbated in recent years by the rise in
the dissemination of news by live announcers/broadcasters. In
essence or perhaps that should be, in short, this means purging one’s
copy of words which sound pedantic and oratorical, which have
perfectly good equivalents in ordinary speech.

Richard Keeble (2005) stated that newspapers and magazines share
many features in this historical development. Both had to combine an
astute understanding of readership to survive financially. Both have
appreciated the need for variety and entertainment. Too often historical surveys of journalism have focused solely on its primary political function, which is to inform public, and have therefore neglected its secondary but complementary function; which is to engage with the broader lifestyle and entertainment requirements of readership. In its secondary function, journalism has contributed enormously to a wiser cultural politics. In short journalism in both printed formats is best seen as the continuous combination of information opinion and entertainment.

Andrew Boyd (1997) observed that with the financial benefit of advertising come new pressures. It takes a strong willed head of sales to let a business person storm out with a hefty advertising budget unspent because the station intended to carry an unfavorable news item about his or her company. Independence depends getting on a news editors ability to withstand pressure and maintain integrity.

Stuart Allan Edited (2005), contributed by Alison Anderson, Alan Peterson and Mathew David has highlighted that research undertaken to date suggest that journalists use of source is shaped by a variety of factors, including professional and pragmatic demands, existing knowledge of an issue, the existence of contacts in the field, and commercial pressures. Part of the professional orientation of journalists is to cultivate credible, trustworthy and legitimate sources in the field, not least to safeguard this reportorial integrity.

Vincent Campbell (2004) has of the view that Market driven trends in Journalism are increasingly pervasive around the world and are seen as fundamentally negative, particularly in the developing world. Critics of the market’s influences on Journalism trend in the end to point to the lowering of standards in Journalism by appealing to the lowest common denominations demanded by advertisers, profit oriented owners and a highly competitive professional environment. A
key problem here is that the worst examples of this kind of news are also often the most popular with the mass audience.

Yvonne Jewkes (2004) is of the outlook that the importance of news values is the combined outcome of two different but interested factors which together determine the selection and presentation of news. First, news values are shaped by a range of technological, political and economical forces that structure and constrain the form and context of any reported event at the point of news gathering. Second, news values cater for the perceived interest of the audiences and they capture the public mood; a factor usually summed up by news editors and giving public what it wants.

Christ Frost (2002) stated that the Media is there to present the consumer with information, whether that is a review, news report, feature, profile or listing of forthcoming events. Even the advertisements contain some information. You need to understand what it is that people want to read or hear on this news bulletins if you are to make a good reporting.

Carole Fleming (2006) mentioned that Newspapers like all media except the BBC depend on advertising for their survival. They use their context to attract a readership which is then has had an effect on this content, as papers strive to target specific sections of society.

Bob Franklin, Martinb Hamer, 14 Mark Hanne, Maric Kinsey and John. E. Richardson (2004) are of the view that competitions for the considerable advertising revenues in fierce and newspapers reliance on advertising imparts significantly on all aspects of this production and distribution. The most controversial aspect of the relationship between advertisers and newspapers is the suggestion that advertisers might influence editorial control.

But the advertiser influence is typically subtle. A publications new agenda is influenced by its need to target a particular audience for advertisers. A relationship between a niche publication and advertiser
can be so financially symbiotic that self censorship is likely to dilute journalistic principles. But of a media organization is too readily supine to advertisers in editorial matters, its risks compromising its creditors with its audience.

Robin Jeffrey (2000) highlights the revolution in India’s newspapers, and the reading habits of its people, since the late 1970s. Spotlighting vast yet neglected changes India’s Newspaper Revolution engages not only social scientists and historians, but advertising, marketing and media practitioners. While newspapers elsewhere struggle to hold readers, Indian daily circulations have increased by close to 500 percent in twenty years.

Rath David (2007) made a detailed study in Indian scenario of Newspapers, where is very bright, powered by foreign investors who believe Indians need more TV channels, movies and newspapers, India’s media and entertainment industry revenues grew 20% last year and they’re on track to more than double to $22.5 billion by 2011, according to a new study. Rising incomes and consumer spending fueled by the country’s robust economic growth will combine with expanded information delivery options over mobile phones and the internet to drive a boom that will benefit all segments of the industry, from home video to radio to newspapers, according to a forecast by PricewaterhouseCoopers. The study, which projects that media industry growth will outperform the general economy each year till 2011, was commissioned by the Federation of Indian Chambers of Commerce and Industry. In contrast to Western markets, print media is the favorite segment for global investors, according to PricewaterhouseCoopers. India is one of the few markets in the world where newspaper sales are growing rapidly.

Last year, Vogue announced it would start an Indian edition in 2007, and The Wall Street Journal entered into a partnership with The Hindustan Times to launch a business newspaper, Mint, which
debuted in February. India’s print media is estimated to reach over 220 million people, and has immense growth potential since close to 370 million literate Indians are believed to not be served by any publication. In 2006, the government cleared 13 proposals for foreign direct investment in the print media, and another 22 are being examined. The Indian print media industry netted $90.80 million in foreign investment in the last three years. Foreign investors can own only up to 26% in a media company, and foreigners cannot take management control in an Indian media business.

Steve Metcalf (2007) BBC reports that India’s media market has been experiencing a great boom in recent years, and analysts predict that there is more to come. The television sector continues to expand, with cable and satellite operators vying for customers. FM radio, only recently opened to the private sector, is taking off in a big way. And even the press, in defiance of world trends, is registering rising circulation figures. In addition, publishers are moving into broadcasting and vice versa. However, these cross-media moves could be threatened by new legislation. The government is considering introducing a bill, whose provisions may include limitations on ownership of different media.

VanithKohki–Khandekar (2008) commented that old style, established mass media companies are finally connecting with audiences, virtually. They may be doing it for many reasons — because advertisers are demanding it or because the Net is eating revenues or because investors offer a better valuation for an Internet brand. No matter what, one thing is clear — the Internet is becoming a significant contributor to current revenues and a key part of growth plans. The result is a buzzing Rs 42,000-crore media and entertainment business. As the big boys get into the act, the incumbents — Rediff.com, Yahoo!, Google — are reacting. Earlier this
year, Bangalore-based Yahoo! India tied up with Jagran Prakashan of Kanpur, which publishes the Hindi daily, Dainik Jagran. The duo will launch a co-branded Hindi portal (read a refurbished Jagran.com) by mid-2007. Wait for more of such announcements. As old and new media grapple with flighty audiences and demanding advertisers, they will find the going easier if they hold hands. Most old media companies know that they are investing in the Internet a little ahead of time. But unlike 10 years ago when they briefly appeared and then withdrew with the crash in 2000, this time they claim to be in it for keeps. And all of them seem to have found ways around India’s Internet problems — bad access, no metrics, etc. For now, though, it seems as if the TV and film companies are better at the game than print companies, with the honorable exception of India’s largest media company. By the end of July 2007, the Mumbai-based Bennett, Coleman & Co. (BCCL) should get about 10-15 per cent of its estimated Rs 3,000-odd-crore in revenues from its portals — indiatimes, timesjobs and others.

Mrinal Chatterje (2006) mentions in his book that media industries are going through a period of tremendous growth and concentration. On one hand, we have far reaching implications for development and distribution of newspapers, magazines, books, movies etc and on another hand, media industries are going global, becoming digital, converging and in many ways becoming more controversial. The past century has been a century of media revolutions. The two revolutions media- print and electronic- emerged in this century and established themselves in the mass media scene. New telemetric media, teletext and videotext have emerged to give a new dimension, utilizing the technologies of television, Cable, DTH, Satellite and Computer. Media issues are emerging and developing today to be
practiced by media practitioners in the future and throughout their lives.

Brian McNair (2009) is of the opinion that journalism is also an expanding business. At the beginning of the 1980s there were just two organizations supplying televised news and current affairs to the UK, the British Broadcasting Corporation and Independent Television News. Each provided around two hours of news per day. Now there are three UK-based providers of television journalism accessible to the British audience (BBC, ITN, Sky), transmitting on five free-to-air terrestrial channels, and several satellite and cable channels operated by these and other providers.

Ian Hargreaves (2003) commented that in this third, digital era of electronic news media, based around the internet and other broadband communications technologies, the formative creative and political cultures are different again, this time based upon a fusion of economic liberalism and globalization with a technology rooted partly in the Pentagon and partly in the world’s leading research universities. What we can say is that the internet creates a space for convergence between broadcasters and newspapers, who now compete with each other directly on the World Wide Web. It is an open question where this leaves the state and its regulators vis-à-vis the underlying issue of the ‘reliability’ of the news.

Ken Smith (1998) observed that some confusion exists as to whether newspapers actually compete for advertising with other media. The answer appears to hinge on whether newspapers and other media can be considered good substitutes for one another. Various court cases have determined that they are not good substitutes, that advertisers know the purpose for which each medium is best suited and use them accordingly. One Federal
Communications Commission ruling determined that dailies and television, at least, are good substitutes and should be considered competitors for advertising. If different media do not compete – i.e. if they are not good substitutes for each other – then selecting the best media should not be a difficult task for advertisers. They could simply identify the media that are most appropriate for their purposes and then decide which among those are most cost effective.

Charles Warner (1997) reviews in a study that examined how newspaper circulation responds to changes in the local economy. For example, what happens to circulation when family incomes in a community increase or when the number of poor persons grows? Circulation was measured as household penetration, or the percentage of occupied households in a county that receive the local daily newspaper. Household penetration is critical to a newspaper's success. It influences the total circulation that generates 25% of a paper's revenue, and it determines a newspaper's market dominance, attractiveness to advertisers, ad rates, and ad revenue.

W. Parkman Rankin (1986) opinioned that now it is the standard practice of practically every newspaper to screen and evaluate advertising before it is accepted. The degree to which it is examined to prove its inaccuracy is necessarily a function of time and staffing. However, there is a generally recognized agreement that newspapers have an obligation to take some steps to protect their readers from those who would prey on them. These efforts are a result of concern of the newspapers' three greatest assets; its readers, its advertisers and its credibility. Obviously all three interact with misleading advertising. Loss of faith in the advertising of the newspaper reduces its worth to both the reader
and to the advertiser. A sort of Grecian's law then applies in that
good advertising that is truthful advertising is driven out of the
newspaper by untruthful or bad advertising. The result of course
is the gradual withering of the economic life line and the demise
of the newspaper.

George H. Douglas (1999) commented in his book that at the end
of the nineteenth century the newspaper reporter was emerging
as a professional, or perhaps a quasi-professional. It had become
obvious to newspaper editors and publishers that it was
impossible to get out a newspaper without trained individuals,
without people who knew their business. More often than not
reporters were trained on the job had served an apprenticeship on
a country paper or did time as a "copy boy," or "cub," before being
allowed to spread their wings.

Referring to reading habits, David T. Z. Mindich (2005) hints that
journalism needs three things from our young people. First they
consume news, second they pay for it, because good journalism is
expansive and third they care deeply and elect people who care
deeply.

Ann Maxwell & Wayne Wanta (2001) examines the extent to which
agencies are decreasing their reliance on newspaper advertising
and asks the executives to rate several concerns that have been
identified as some of the reasons for this decreasing reliance.
Further, we compare the concerns across those agencies that
have reduced their reliance on newspaper advertising, those that
have increased their reliance on newspaper advertising and those
that have not changed their reliance. Thus, we will look at
whether certain concerns are more significant with advertising
agencies that are actually decreasing their reliance on newspaper
advertising. Finally, we compare concerns across large, medium
and small ad agencies.
Katherine Bradshaw (2003) says today, single copy newspaper sales from vending boxes and convenience stories are complimented by access to content through the paper's Internet website. Bill Johnson, director/circulation marketing for Newspaper Association of America, said their research shows that more than forty percent of single copy newspaper buyers younger than thirty-four also visit newspapers' Web sites.

Carl Schierhorn, Stanley T. Wearden, Ann B. Schierhorn and Pamela S. Tabar, Scott C. Andrews (1999) stated that delivery of news via the World Wide Web has a number of advantages, not the least of which are cost and speed. There are, however, drawbacks to the web as well, particularly for newspapers. First, most online users are reading web newspapers on desktop computers in fixed locations. As Fidler has indicated, "As with traditional print media, digital forms must be comfortable and convenient to read while lying in bed, riding on a subway, dining in a restaurant, or sitting on a park bench. The closest a web site can get to portability is if a user downloads the site and reads it from a laptop computer. Second, reading from a traditional computer screen is hard on the eyes because of resolution and the imperceptible flicker of the screen refreshing itself."

David Demers (1999) notes that corporate newspapers are more profitable and this is one of the reasons for their persistence and dominance. Corporate newspapers not only benefit from economies of scale and superior human and capital resources but they are structurally organized to maximize profits. But corporate newspapers do not place more emphasis on profits as an organizational goal and less emphasis on good journalism. Professional managers are less concerned about profits because they do not benefit directly or as directly from them as the
owners. But even if professionals earned all of their income through profits, they still would place greater value on product quality and other nonprofit goals, because these goals are highly valued in professional circles and are deemed to be crucial for long-term survival of the organization. The ultimate prize in journalism is not a high salary, it is the Pulitzer Prize.

Tom Heskes, Jan-Joost Spanjers, Bart Bakker and Wim Wiegerinck (2002) remarked that with declining sales in recent years, single-copy newspaper and magazine sales are getting more and more attention. One of the issues is how to distribute the newspapers as efficiently as possible. Newspaper sales are extremely irregular, but, since deliveries have to be determined on a daily basis and for a huge number of outlets, almost any performance improvement is worth the effort.

Alan S. Donnahoe (1964) wrote that the correlation between retail advertising and circulation is logical and to be expected, but not many newspaper executives view the former as a primary cause of the latter. On the contrary, and without any negation of the fact that retail advertising adds to reader interest, it is axiomatic in the newspaper industry that linage follows circulation as a natural result thereof. Thus the realistic conclusion is that newspapers seek additional circulation in order to increase the value of their space and thereby attract more advertising of all kinds, and especially retail linage, and this for the very good reason that the latter constitutes their major source of revenue and profit.

Joseph St. Georges (1963) in his view asks to consider for a moment today’s media decision makers presented with the responsibility of investing tremendous amounts of money in a highly competitive marketing world, in the face of a highly complex decision problem. It is literally impossible for an
individual to know and to summon to his conscious mind all that there is to consider about the various media alternatives available to him in a given set of circumstances; to relate them to evaluate them completely accurately; and finally to make the best possible decisions.

Glen T. Cameron and John Eric Haley (1992) opinions that a competitive communication environment characterized by clutter, advertisers are seeking new ways to communicate to their audiences. One advertising method that has emerged as a means of breaking through advertising clutter is the use of ads that resemble editorial content. Ads are currently running in most media categories that simulate editorial content. These ads take the form of a programmed event, such as a television talk show or a story in print media.

Prasad A. Naik, Murali K. Mantrala, Alan G. Sawyer (1998) recommends that the key task of advertising media planners is to determine the best media schedule of advertising exposures for a certain budget. Conceptually, the planner could choose to do continuous advertising (i.e., schedule ad exposures evenly over all weeks) or follow a strategy of pulsing (i.e., advertise in some weeks of the year and not at other times).

Ardyth Broadrick Sohn (1993) refers that each of the three basic approaches – structural, technological task, and socio-technical – is rooted in a slightly different managerial orientation and each has its advantages and disadvantages. Most modern-day managers use some form of the socio-technical approach. A media company adopts a technology for its own particular reasons. Then it introduces the technology to employees, who interact in various ways with the technology--depending on the employee and the nature of the task involved. Then management's perceptions and
employee reactions prompt a period of adjustment, which ultimately leads to adoption or rejection of the technology. Richard Gross, Patricia A. Curtin, Glen T. Cameron (2001) in their studies views that as media channels proliferate and penetration rates decline, newspapers are putting the word profit in their mission statements and turning to marketing concepts such as branding and database management to bolster flagging circulation figures and increase advertising revenues. Newsmakers operate not only within the confines of these four market exchanges but also within the constraints of organizational culture, which is governed by two sets of norms: journalism (editorial) and business. Bruce Garrison (1999) in his studies on technology and media refers technology is the heart of most industries in 1999, particularly the information industries. No information industry is more dependent on technology than newspapers. Some of the effects of technological changes embraced by newspapers have been intended, but others were unanticipated. Lacy and Todd Simon note that there are numerous factors that affect adoption of new technology, including cost, existing investments in equipment, the business's market and competition, and ownership type. Randall S. Sumpter (2000) in his study finds that the line editors' strategies probably reflect advances in newspaper design and production technology. In the past 100 years, the number of words on the average front p has declined by almost two-thirds while advances in press technology have increased editors' ability to split the newspaper into distinct sections adorned with color photographs, display type, and other graphic devices previously found only on the front p.
Kuang-Kuo Chang, Geri Alumit Zeldes (2002) reveals that the recovering economy may have caused the market-driven newspaper industry to shift its business strategy to public ownership, enabling a greater investment in order to compete in the long term. The findings revealed that market structure may have affected newspaper operations' behaviors and financial decisions. In a less competitive market, newspaper groups may decide to adjust and re-shape their market strategy to prepare for new challenges in a changing market environment.

David Demers (1999) has of the view that the corporate newspaper provides broad-based support for dominant institutions and values, to be sure. Such support is necessary to obtain political and economic support from those institutions. As a newspaper becomes more corporatized, the organization places much more emphasis on quality and less on profits. It is true that mainstream newspapers have not done enough to eliminate social, political and economic inequalities and their editorial criticism may be too little or too late. However this research demonstrates that calls for reform in the newspaper industry will need to depend more on value judgments about what kind of change is meaningful or desirable, rather than empirical claims about the menacing aspects of corporate newspaper structure.

Diana L. Knott, Virginia Carroll, Philip Meyer (2002), individual characteristics of companies and executives were examined to determine if there were some specific aspects of either the companies or the men and women who ran them that would predict the use of language denoting concern for socially responsible corporate behavior. Significant differences were found when comparing executives' professional backgrounds and their social responsibility language. The reports signed by those with experience as editors reflected the highest levels of social
responsibility language. Those with reporting experience and no editing background exhibited the lowest levels.

Kent M. Lancaster, Peggy J. Kreshel, Joya R. Harris (1996) in their study finds that the media planning process interfaces with a nearly impossible array of marketing and advertising variables which are situation specific. Nevertheless, some central tendencies emerge from the framework provided by this line of research. There is considerable variation across all of these dimensions and substantial difference of opinion.

Wendy Dibean, Bruce Garrison (2001) reveals in their study that the most prominent technology used by all three categories of online newspapers was consumer services. This is a potentially interactive component that any person with browser software and online service can use. Consumer services usually allow a person to insert a value of something that is desired and it returns what is available in the database. It can be used for automobile sales, home rental and sales, dating services and many other classified related services. The area for the greatest growth, perhaps one of the most significant findings, is electronic commerce. Newspapers are using this tool to increase interaction with site visitors for a variety of purposes and growth of use is occurring at all three levels of service.

John Morton (2002) points out that the changes reflect the Journal’s recognition that the newspaper business has changed dramatically, even for a national newspaper that has the country's strongest franchise for reporting and analyzing business and financial news. Other newspapers, notably the New York Times, have likewise responded in recent years to the changes in journalism. Indeed, the expansion of business and financial coverage at the Times and at other large newspapers is a major factor in the Journal’s effort to reach beyond its traditional readership of business executives.
Jaemin Jung (2003) opined that the content also varied significantly among various media. While newspapers focused on national economy, industry and executive news, the Internet news sites devoted more coverage to the stock market and individual firm news. Internet news sites attract audiences with real-time stock information, which cannot be provided by newspapers. Even though the stock market news includes difficult terminology and yields difficult readability, real-time information is a niche that cannot be filled by newspapers. Internet sites also use diverse interactive charts to give detailed explanations on the stock market. Their use of visual data surpasses newspapers threefold. Even though the Internet news sites are not readable, high use of visuals can overcome the disadvantages.

Karen Whitehill King, Leonard N. Reid (2003) views that Newspapers were judged highest on ability to provide a quality ad environment, significantly outperforming television and radio on the dimension. Creatives judged newspapers, magazines and direct mail equal on ad environment quality. Newspapers were perceived significantly better than television and radio at delivering complex national sales messages and better than direct mail on simple message delivery. The medium was judged equal to magazines on both forms of message delivery, but less effective than direct mail on complex message delivery and less effective than television and radio at delivering simple sales messages. Newspapers were perceived as the least effective medium on reproduction/presentation and equal to radio and direct mail on creative impact. Creatives found radio and direct mail significantly better than newspapers on the reproduction/presentation dimension; they judged the three media equal at delivering creative impact in national advertising.
Peter J. Gade (2008) made an observation that the traditional mass media model-characterized by relatively few media creating and controlling content disseminated to large, mass audiences—has been replaced in the past decade by a new model that features many media disseminating content to smaller, niche audiences who are active, purposive, and more in control of their media choices. This evolution has had a profound impact on traditional mass media, which have been forced to change the way they do business and strategically reposition themselves in the rapidly changing media marketplace.

Glen T. Cameron, Kuen-Hee Ju-Pak (2000) concludes that, the newspaper advertorial borrows, or more candidly, steals editorial credibility from the newspaper and in the process pollutes one of our only sources of clean, reliable information. There is certainly a place for copy-heavy advertisements conveying information to highly involved readers. But such commercial messages can and should be far more thoroughly distinguished from editorial content than is currently the case.

Scott Maier (2002) is of the view that accuracy is the foundation of media credibility. If journalists cannot get their facts straight, how can readers trust the media to convey and interpret the news reliably? According to a national survey commissioned by the American Society of Newspaper Editors (ASNE), even small errors feed public skepticism about a newspaper's credibility.

Wilson Lowrey (2003) in his study refers that site adoption is most heavily influenced by degree of competition and owner size. Influence of the paper's local community has little effect on the decision to adopt a Web site. The importance of corporate size to site adoption may indicate that the decision to offer online editions is often made at a corporate home office. Contrary to expectations, increased competition hinders site adoption.
Perhaps for small papers in a demanding competitive environment, editor-publishers perceive the Web site as an extravagance, especially absent a proven business model.

Lori Bergen, Sue A. Lafky, David Weaver (2000) in their study found that it is interesting that journalists, the people who are quoted by journalists, and the public that consumes journalism, evaluate the practices of journalism so differently. The big differences between journalists and news sources on the techniques of using confidential documents, badgering sources to get a story, using personal documents and photos without permission, and naming rape victims, suggests a deep divide between what journalists think is appropriate in these instances and what their sources believe – a divide that may contribute to decreased credibility of news media in general.

Peter Gade (2002) conveys that continuing today under the rubric of change, newsrooms are being restructured from beats into news coverage teams, news values are being redefined and the nature of newspaper work is changing. The seriousness of prominent editors leading change can be understood by their numerous references to the need to "blow up" the newsroom and its associated routines and values.

Fredrik Gren, Luis A. Ubinas, Marie-Ann Wachtmeister (2000) remarks that many publishers and readers of newspapers think that the industry is declining. It is true that overall circulation is lower than it was before broadcast TV, cable TV, and the internet made huge inroads. Yet by comparison with those mass media, the position of newspapers suddenly looks quite strong: the audiences for up-and-coming media remain terribly fragmented, so newspapers, though diminished, have once again become something like a broad-reach medium.
Stephen Ellis (2001) opinions that the determination of what constitutes news is chiefly made by journalists, editors, and politicians, all acting in an informal collusion with the consumers of news programs, articles, or items. There has to be some degree of consensus across all the parties involved that a given story is indeed news. In order to qualify, a text has to be assumed by its audience to represent reality. One part of making a story a credible news item is transmitting it in an agreed form (normally electronic or print media), since even a newsworthy story can only become real news when it is published or aired in the right place. One defining feature of news, then, is the medium or form in which it is presented. This is rapidly changing as new technologies emerge, but older forms can also prove highly resilient.

Bruce Garrison (2001) views that the Internet and World Wide Web have permanently changed how people communicate, as well as the methods they use to locate information needed in their daily lives. The Internet and Web have had similar impacts on journalists. Reporters, editors and others in newsrooms have seen their information-gathering and distribution methods altered in the past decade. The result has led both scholars and practitioners to proclaim that journalism will never be the same. The online world – the web and commercial information enterprises--is at the center of this transformation.

Soontae An, Hyun Seung Jin (2004) comments that although there has been much research on corporate interlocks among other U.S. companies, few studies have been conducted to identify these ties in the news media, where there are implications for greater impact. Furthermore, interlocks with leading advertisers and publicly traded newspapers have received little attention, despite frequent concern about the influence of
advertisers on editorial content. Because advertising is a source of capital unique to the media business, other disciplines have not investigated advertiser ties. Examining news media connections to leading advertisers may uncover interlocking ties to financial resources, which would be especially important. In his article Mr. Vinay Kamath (2008) writes that the advent of new media has also created an issue for advertisers as audiences are now consuming little chunks of media through the day and advertisers are reacting to that to say that they can no longer invest in only one medium. “The question is how do newspapers reorganize themselves to meet this new reality; it’s a tough conversation. There is some value in readers reading the print newspaper in the morning, reading the Web and mobile during the day, and how does the advertiser’s creative relationship with the publisher capture brand loyal eyeballs across these media during the day?” said Mr. Wilkinson, the Executive Director of the Dallas, Texas-based International Newspaper Marketing Association (INMA).

The Hindu Business Line Bureau (2009) reports that as newspaper editors were engaged in a debate about how to protect copyright and also ensure that their revenues do not dwindle due to digital media, Mr. Drummond, Chief Legal Counsel of Google, said “imagine a situation not far away where most of the information will come to an individual on mobile phone. In fact, this offers a great opportunity to also target the right group with advertisements that are location specific to the user.

The Hindu Business Line Bureau (2009) reports that the hum of recession could be heard over the din of optimism on the first day of the three-day annual event of FICCI Frames 2009 in Mumbai on Tuesday, as the Rs. 58,400 crore Indian media and entertainment industry took stock of the challenges that lay ahead. Striking a note of
caution, the FICCI-KPMG annual report on the industry has however projected a 12.5 per cent growth for the media and entertainment industry to reach the size of Rs. 1,05,200 crore by 2013. Low media penetration and advertisement to GDP ratio were cited as the cardinal factors that are expected to spur growth in this segment. “At the same time, 2009-10 spells caution for industry players,” the report said. Advertisement revenues have been one of the main drivers behind the growth of the M&E industry, reflecting a CAGR of 17.1 per cent over the last three years.

The Hindu Business Line Bureau (2009), reports that Indian media does not share in the blame attributed to the western media for doing a poor job of warning the public of the economic crisis, according to a Nielsen survey. With 70 per cent votes, according to the survey, India is third on the list of countries where the media is doing a good job in helping consumers understand the issues affecting the global economy. Consumers in many Asia-Pacific nations, where the impact on the economy hasn’t been as harsh, were generally less critical of the media.

B.S. Raghavan (2009) comments that the functioning of the media in its watchdog role is however deficient in two respects. The first is that it does not go after the private sector corporate entities with as much diligence as it does in the case of governments and public sector institutions. It is not as if greed and grab-as-grab-can are peculiar to only industrialized countries. In a context in which private corporates account for a sizeable share of the economy, not to hold them to account for malfeasance can have dangerous consequences. The second blind spot of the media is the goings-on within the media itself.

C. Gopinath (2009) comments that newspapers have been facing declining advertising revenues (the Globe saw a drop of 30 per cent in the first quarter) following falling readership. The big
corporate advertisers have cut back due to the recession, but even classified ad revenues have been falling as there are alternative means now available for reaching target groups. With 24-hour news channels and Web sites that offer much of the news content free, newspapers are at a critical time in their life cycle. The seekers of news have many alternatives for both news reports and opinions on the Web. The days are gone when opening the newspaper in the morning was the first time one heard of the results of a sports match the previous day, or about the overthrow of a government somewhere. How does one run a profitable newspaper is a crucial strategy question.

B. S. Raghavan (2009) says that It is the crisis in the bread-and-butter part of the print media publications that is taking a heavy toll, as per the website of strategy+business. It says: “Although overall advertising revenues fell by mid-single digits in 2008, newspapers, consumer magazines, and business-to-business trade publications saw print advertising declines of two to three times that. Performance has worsened so far in 2009.” Newspapers around the country, even in major metropolitan areas, are suspending publication of stand-alone business sections and downgrading their coverage. Older, more experienced journalists are being pushed out to cut costs and are being replaced by younger, less experienced reporters.

D. Murali (2008) writes that we live in interesting times’ is now also true for the print media in India. The days of a handful of publications reigning are quite clearly over and drooling over a rare copy of an international title is a thing of the past. The welcome change brings with it a mixed bag of opportunities, constraints and sharp competition. Increasingly, international publishers are walking into the Indian market – a very large English-reading market – and looking at licensing agreements and
publishing partnerships to bring in foreign publications in the news and non-news segments. Indian publishers, in turn, have begun to restructure processes, policies, future strategies and their offerings in this space, to cater for international alliances and competition.

Adith Charlie (2008) writes that shrinking profits and across-the-board cost cutting by newspaper organizations globally are acting as a propeller for the nascent newspaper publishing outsourcing industry in India. Revenue opportunity for companies that offer off-shoring services to newspapers abroad will more than treble by 2012 to $120 million (Rs 528 crore) from Rs $35 million (Rs. 154 crore) currently, according to a study by Pune-based research firm ValueNotes.

The Hindu Business Line Bureau (2007) opinions that as broadband is available for everyone on all devices, there is a flow of global information for all and it is almost certain that many people will suffer from information overflow. Newspapers need to become the strongest brand among all information sources on all available platforms to serve the communities they see as their consumers. They will need to segment their market and to define those user groups or communities they want to serve. In a consumer-driven environment, content has to match the demand of the users.

The Hindu Business Line Bureau (2007) says that in the case of India, 87 per cent of those who use the internet trust others’ advice rather than any kind of advertising, proving that word-of-mouth is the most powerful advertising tool, a press release issued by the research agency found. Newspapers come second in the ‘most trusted list’, with 77 per cent saying so. Opinions expressed online and on brands’ websites were the third and
fourth most trusted at 73 and 72 per cent, ahead of television, which came fifth as only 65 per cent said they were trustworthy. B. S. Raghavan (2007) writes that by its very nature, e-media enjoys a number of advantages. News breaking in real time and right before the eyes of the viewers has an instant and direct impact. There is no interposition between news makers and news breakers, and viewers get reactions and commentaries from the horse’s mouth, as it were. Not only does this make the news authentic and reliable, reducing the scope for editorial bias, but it also leaves it to the viewers to come to their own conclusions. The Hindu Business Line Bureau (2006) comments that poised on a trajectory of growth, the country’s print media is faced with challenges such as rising newsprint costs but has opportunities in the digital age. Not only is there opportunity for the Indian print media to grow but growing consumerism has thrown up opportunities for special interest magazines. In a robust economy, special interest magazines will proliferate and flourish. Players will work towards offering niche products. While other media pose competition to the print media, changing technology would drive growth, in the digital age newspapers will have to redefine content. 70

The Economist’s (2007) Business Bureau reports that, Mr Murdoch’s argument begins with the fact that newspapers worldwide have been—and seem destined to keep on—losing readers, and with them advertising revenue. In 1995-2003, says the World Association of Newspapers, circulation fell by 5% in America, 3% in Europe and 2% in Japan. In the 1960s, four out of five Americans read a paper every day; today only half do so. Philip Meyer, author of “The Vanishing Newspaper: Saving Journalism in the Information Age” (University of Missouri Press),
says that if the trend continues, the last newspaper reader will recycle his final paper copy in April 2040.

Sylvia M. Chan-Olmsted, Louisa S. Ha (2003) conveys that the exponential growth of the Internet has changed the rules of competition in many industry sectors. The "reach" and "speed" of the development, coupled with the unique characteristics of interactivity and personalization, amplify the need for innovative business strategies from the competing media incumbents in their attempt to counter or leverage the rising popularity of this new market entrant. To succeed in marketing an online brand, a marketer most likely will need to distribute messages via a mass medium such as broadcast television to create broad awareness of the product or service, or use a niche medium such as cable television to connect with target markets.

Patricia A. Curtin and Glen T. Cameron (2001) views that the programs share is a belief that newspapers in the new millennium must be more responsive to diverse audiences and advertisers if they are to survive. As media channels proliferate and penetration rates decline, newspapers are putting the word profit in their mission statements and turning to marketing concepts such as branding and database management to bolster flagging circulation figures and increase advertising revenues.

S. Viswanathan (2009) opinion that apart from attempting to strengthen its readership base by reaching out to villages, the print media, both the English and Indian language dailies and periodicals, took steps to ensure their place in the new media and launched their internet editions. Although the economic slowdown has taken its toll in the form of advertisement revenue loss and also a decline in circulation in the case of many newspapers, readership surveys have shown there is still scope
for finding new subscribers to compensate for the loss. And industry efforts in that direction are in evidence.

Barton C. White (1993) points out that media planners who buy advertising and promote their corporate goals within the various markets of free, capitalistic countries have enormous responsibilities. They may be handling the budget for a midsize regional corporation with multiple retail outlets. As chief executives of that business, they deal with the administration of the business and may even be business owners. As a result, when advertising buying decisions are made, they are most often made to favor newspaper with the highest percentage of the total budget. This, of course, is a sound decision if the goals of the business are to reach the 2 percent of "now" buyers or even the 8 percent of the warm market exclusively.

Hayley Pinker field (2007) web accessed 20th Dec 2009, Rupert Murdoch has a history of shaking up the newspaper industry. Following the announcement of the purchase of Dow Jones by News Corp in August, he outlined a desire to expand The Wall Street Journal website and told shareholders that he aims to increase subscribers to the online edition more than tenfold by scrapping its subscription model. Ads are placed around the site, and there are charges for areas such as bingo, Dream Team and poker. Its key proposition to advertisers is offering ‘the best content’ in three areas — news, sports and show business.

Richard Sparkman, Jr. and Larry M. Austin (1980) in their study tells that a major decision for retailers who rely heavily upon newspaper advertising, is whether or not to use color in their ads. Color, of course, is more expensive than black and-white, and advertisers must decide -- preferably on some rational economic basis -- whether the additional cost is justified. After all, if one
assumes a fixed advertising budget, the decision to use color means that fewer (or smaller) ads can be placed.

Donald R. Glover and Karen L. Hetland (1978) in their study finds that the highly complex area of newspaper economics is often reduced to the simple statement-advertising revenue is a function of circulation. While this statement is obviously oversimplified, it does express the perceived importance of the circulation/advertising relationship to management of newspapers. The relationship’s importance is further amplified by the fact newspapers partially base advertising rate structures on circulation and advertising linage levels. And, newspapers frequently spend money to build circulation in the belief that increased circulation will result in increased advertising linage, the source of higher advertising revenues.

James M. Ferguson (1983) comments that the advertising space demand and subscriber demand are interrelated - the demand for advertising space is a function of the newspaper’s circulation, which depends on subscriber demand; and subscriber demand, in part, depends on the value of information provided by retail advertising. This positive effect of retail advertising on circulation plays an important role in my subsequent analysis of the circulation effects of the media competition and media ownership variables. If these variables have an effect on retail advertising rates, and therefore on the amount of retail advertising in the paper, they will also have an effect on circulation.

Karen Whitehill King, Leonard N. Reid, Margaret Morrison (1997) finds in their study that as seen by the agency media specialists in our study, newspapers fall short as a national-account advertising medium on several decisional dimensions, especially in comparison with network television, the clear medium of
choice for national accounts. Newspapers were not considered the
top national-account medium by any of the surveyed specialists,
and were ranked ahead of only two other media options,
billboards and place-based media.

Times of India (2009) bureau reports that the spread of news and
advertising content via mobile phones and social networking are the
two areas that will shape the newspaper industry in the years to
come, said speakers at a round table at the World Newspaper
Congress and World Editors Forum here on Monday. Mobile
advertising in the US is slated to touch revenue of $ 3.33 billion in the
US alone by 2013.

Times of India bureau (2010) reports that while consumers may seem
reluctant to pay for news, they’re more likely to pay for the
functionality of news products on various devices, including smart
phones, News habits are changing rapidly. Blogging is declining in
frequency, one quarter of Americans now say they get some news on
their mobile phones and people are looking for news more frequently
on social Web sites, In addition to attempts to reach back and charge
readers for content they have become accustomed to getting for free,
news executives hope that advances in technology and changes in
consumer habits will provide future revenue opportunities.

Times of India (2007) reports that newspapers are alive and well and
exhibiting enormous innovation and energy to maintain their place as
the news media of preference for hundreds of millions of people daily.
The trend is defying the rise of the Internet. As the digital tide gathers
strength, it is remarkable that the press in print continues to be the
media of preference for the majority off readers .Yet, at the same time,
newspapers were exploiting to the full all the new opportunities
provided by the digital distribution channels to increase their
audiences.
Times of India (2003) reports that conventional models of newspaper management are no longer able to sustain the relevance of newspapers in an increasingly information-exploded media landscape. Today newspapers realize that for a newspaper to be complete it should be a mix of information, entertainment and intellect as opposed to pure political pontification or reporting.

Times of India (2005) reports that newspapers not only have to declare their revenue from advertising, but also pay tax on it. Unauthorized inserts are also a problem from the consumer’s point of view. Advertisers are aware that newspapers have a unique bond with their readers, and pay for the privilege of being invited to join the gathering. Unauthorized inserts, on the other hand, simply gatecrash the party. Not only do they get a free ride, sleazy or misleading inserts could even lower the newspaper’s image in the eyes of the reader, nullifying years of hard work.

Times of India (2008) reviews that In the early days of the internet, marketers were skeptical about its utility in advertising everyday products. Things have changed since then. As more of our activities have moved online, advertisers too have attempted to harness the speed and spread of information dissemination that the Net makes possible. This was earlier restricted to text ads or pop-ups and banners that were at best little more than irritants to consumers and not very effective. But with the rise of Web 2.0 and its emphasis on user-generated content and social networks, advertisers have found a new way to get their message.

Atul Prakash (2004) writes that one trait advertisers have latched on to, to generate maximum buzz among the consumers. In industry parlance, they’re called teaser campaigns and they seem to be everywhere nowadays. Switch on your TV or radio, log on to the internet, open any newspaper or magazine – they’re there, grappling for your attention. There’ll be a question and a tantalizing promise of
change. And that will be all. There's nothing further. And it's a
guaranteed device to hook the consumer's attention.
Times of India (2009) reports that with all the technological
advancements, news will take a different path. The print media will
still survive because people will want to physically touch the news
they are reading. Perhaps, what'll happen is that newspapers will be
more live and have the ability to update themselves in real time

Diwakar Phatak (2009) In spite of tremendous technical development
and advent of electronic media all over the world, there is no threat to
print media, because of its reliability and sheer habit among readers.
Reading newspapers is a sort of addiction and every individual is more
concerned about the incidents happening around him rather than
those at state or national level.
Sujit John & Swati Anand (2007) in their article observes that online
advertising is interactive and has greater measurability, with hits
being constantly monitored and in some cases, conversion rates of
hits-to-purchase as well. Search engines like Google are the biggest
driving force of online advertising. With internet phenomena like
social networking sites - most notably Orkut and Hi5 - as well as
blogging catching on especially among the youth, ad agencies are
coming up with different ways of targeting these channels.
Sharon Horsky (2006) in his book analyze that in contrast to other
marketing activities, advertising is usually outsourced—historically, to
an integrated full-service advertising agency that provides both
creative and media services. Recently, major changes have occurred,
specialized media shops have appeared, and large holding companies
with several agencies and a separate media shop have emerged. Firms
with large advertising budgets unbundle to take advantage of media
discounts obtained by market-making media shops. Internal agencies
are used when firms have internal creative abilities, or have low-level
requirements in both creative and media. The creative and media agencies within holding companies are found to act independently.

Sendhik Mullainathan and Andrei Shleifer (2005), is of the view that in the traditional conception of the demand for news, consumers read, watch, and listen to the news in order to get information. The quality of this information is its accuracy. The more accurate the news, the more valuable is its source to the consumer. To do that, they provide a great deal of pure entertainment. But even with news, audiences want their sources not only to inform but also to explain, interpret, persuade, and entertain. To meet this demand, media outlets do not provide unadulterated information, but rather tell stories that hang together and have a point of view, what is referred to in the business as the narrative imperative.

Esther Gal-Or and Mordechai Gal-Or (2005) in their studies conveys that when a single media content distributor (such as a television cable company or an Internet provider) delivers advertising messages on behalf of multiple competing brands, it can sometimes utilize customized advertising to implement monopoly pricing. Even though such monopolistic pricing can be implemented with varying degrees of customization of commercials, product revenues and consumer surplus are highest when the distributor chooses the highest level of customization feasible. Consumers would, obviously, prefer aggressive price competition in product markets. However, given that collusion on prices is facilitated anyway, when the distributor acts as a common agent, the welfare of consumers is enhanced when commercials are better aligned with their preferences.

Jacob Hornik and Mary Jane Schlinger (1981) conveys us that Mass media communications can be measured in terms of the use of both space and time. In modern, mass-consumption, technologically sophisticated societies, the mass media play an increasing role in the
leisure pursuits of the population”. The mass media are consumed like other activities to meet different personal needs and gratifications. Relationships between psychographic factors and media exposure suggest that the media may serve as a source of information about shopping, business matters, recreation, etc. Our results provide evidence that more socially, intellectually, and physically active people read magazines, whereas more passive people seem to be heavy consumers of television time.

David W. Stewart and Qin Zhao (2000) opinions that the migration of business and consumer demand from more traditional sources of supply to the Internet is an important phenomenon that should not be ignored. Such migration will result in some firms that are net winners and some firms that are net losers. Thus, businesses and other organizations ignore the Internet at their peril. However, e-commerce firms that ignore traditional business models probably will not find great success over the long run. Despite the rapid growth of consumer-focused Internet commerce and the accompanying extraordinary market valuations of some Internet companies, it is not yet clear how much money is to be made in consumer-focused Internet commerce.

Gracie Lawson-Borders (2003) points out that in today’s technologically advanced society, there is a greater expectation of original content, interactivity, and a dynamic presence in an electronic environment. Internet and computer users have raised the bar for content providers on what is expected from an online experience. Media executives want to determine what will resonate across platforms with electronic information users. Individuals no longer access and utilize the media in the way they did just 10 years ago. Newspaper readership penetration is down, and younger audiences particularly 18-30 year olds are reportedly not reading newspapers (Newspaper Association of America 2003). The Internet has become a
channel for media companies to reach a younger audience while trying to maintain existing audiences. Broadcast news has evolved with viewers interchanging between cable and network television outlets. There is intense competition for the public’s time and attention.

Enrique Dans (2001) in his study offers new evidence and insight into the consequences for newspapers of venturing into the Internet. It establishes the influence of some characteristics of the newspaper – size and demographic profile- on the number of visits, and illustrates how reading patterns of the newspapers and usage patterns of the Internet interact to create a new pattern, different from both of them and completely specific to Internet newspapers.

Robert G. Picard (2000) in his study finds that content organisers needing to gain the advantage of the advertising revenue stream but also to control advertising exposure soon moved to the current business model based on portals. In this system users of web browsers are brought to an organizing interface and advertisements. As users move to information of interest, additional or related advertising appears. As providers have attempted to differentiate themselves and increase satisfaction with portals, personalization of portals has developed. The current model is attractive to many of the major players because user resistance is not strong and a regular advertising stream is being produced. A variety of arrangements are found in payment terms for portal web advertising, the most common being based on page views, flat rates, or click throughs.

Everette E. Dennis and James Ash (2001) comments that within the media and entertainment industries the term, New Media, generally associated with the Internet and digital communication, has emerged in recent years to describe and identify websites with a wide range of content, advertising and marketing information. While technologists, scholars and entrepreneurs use the term in different ways, this paper
is based on the assumption that the views of high-ranking executives in self-described New Media firms can be especially instructive.

Sylvia M. Chan-Olmsted (2001) conveys us that the arrival of the Internet has changed the rules of competition in many industry sectors. In the realm of media markets, the Internet's bona fide role as the newest mass medium and its unique characteristics of interactivity and personalization present tremendous challenges as well as potentials in the formulation of innovative business models, both from the existing media incumbents who wish to compete with and to leverage the Internet's popularity and from the new online ventures that attempt to take a bigger share of the revenue pie from media advertisers and consumers.

Fred Fedler, John R Bender, Lucinda D Davenport and Michael W Dranger (2001) opinions that Journalists use the Internet as a tool for reporting events and issues comprehensively to viewers and readers. The internet helps in every stage of the reporting process from thinking of a story idea to presenting the story. Journalists constantly fo the Internet to find story topics, identify experts and monitor subject. They turn to the Internet for ideas on how to tackle broad themes to find background information on an unfamiliar person or issue and to keep up with developments.

Dale Jacquetta (2007) in his book refers that when we think of Journalism as a business, journalistic ethics becomes a special episode of business ethics. As such, the moral dilemmas and potential conflicts between news reporting and the profit motive are analogous to the kinds of moral dilemmas encountered in other professions that are also at least partly profit driven. In any of these situations journalists are morally obliged to resist whatever external influences threaten to adversely affect their ability to tell the truth, whether by favors or payoffs from the Government, wealthy advertisers or other
influence peddlers. To yield to such pressure is unconditionally a violation of journalistic ethics. Paul Manning (2001) opinions that there is a little doubt that for newspapers, at least proprietors have often had a powerful influence in shaping the character of the paper and the culture of the newsroom. This in turn has important consequences for the strategies employed by those groups interacting with news journalists. It is perhaps more than mere coincidence that those newspapers least trusted by news sources are frequently those owned by powerful proprietors with sharply defined moral or political agendas.

Nandini Raghavendra (2010) says that meanwhile, the Indian media and entertainment (M&E) industry is eyeing a major rebound after a flat 2009 when it grew just 1.4% to Rs 587 billion, according to a FICCI & KPMG report released at the event. Over the next five years, the industry is projected to grow at a compound annual growth rate of 13% to reach the size of Rs 1,091 billion by 2014, it said. While films, radio and out-of-home advertising saw negative growth last calendar, sectors that did well include television, Internet, gaming, animation and music. Print media reported a very moderate growth even as the subscription revenues of TV and print grew by 8.5% to reach Rs 241 billion. Advertising spends that grew at CAGR of 10% in the past three years reported almost flat growth in 2009.

The Economic Times (2009) reports that the Indian entertainment and media industry is likely to grow at a rate of over 11 per cent and reach Rs 93,200 crore by 2013, a joint study by Assocham and PwC said in New Delhi. The current size of the domestic entertainment and media industry is estimated at Rs 60,000 crore. The study also said print media industry is projected to grow by 5.6 per cent by 2013 and touch Rs 21,300 crore from the current level of Rs 16,500 crore.
The Economic Times new bureau (2010) writes that the Indian advertising industry is expected to grow by 13 per cent in 2010 to Rs 21,145 crore, a study today said. According to the PITCH-Madison Media Advertising Outlook 2010, after a tough 2009, the Indian advertising pie is expected to be worth about Rs 21,145 crore this year, a 13 per cent increase over the previous one. The Indian media and advertising industry clocked a size of Rs 18,670 crore in 2009 that saw a dramatic drop of 10 percentage points compared to 2008, where the industry was worth Rs 20,717 crore. The report said the print media was the worst hit in 2009. The medium lost a massive Rs 2,000 crore of ad revenue and its share in the advertisement pie stood at Rs 7,806 crore.

The Economic Times new bureau (2010) writes that Ratings agency Fitch on Tuesday said that while there are signs of stabilization in the domestic media sector, recovery is still likely to be slow, due to the volatile nature of advertising spends as ads constitute the highest proportion of revenue for the sector. Alternate revenue streams for television broadcasting like subscription, are expected to pick up over the medium to long-term, thus reducing dependence on ad revenues. This would lead to more stable cash flows, it said. For the print media, ongoing competition from alternate media sources such as television and the Internet could be a cause for concern over the medium-term as penetration of 'new media' picks up.

Jonas Rehn (2001) in his study finds that with declining circulation and an increased distribution cost per copy, the needs for new businesses that can result in other sources of income are crucial for the newspaper distribution companies. In order to be able to provide other services, newspaper distribution companies need to develop other systems for planning and information. Research must be carried out in order to find different distribution models describing how new businesses will affect the
newspaper distribution companies. For example, can the
distribution of digital products constitute a new business, e.g.
these are intangible products.

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