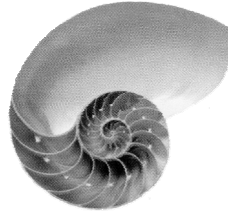


Reputations, the internet, and the future

A report from the second Echo World Editors' Forum

By Stephen Welch, Echo Research





Foreword

Echo Research has now completed two World Editors' Forums, the first in August-September 1999 and the second in September 2000. The forums consisted of research conducted with editors from some of the world's top business media asking their views on how the internet was affecting their business and how their publication was responding to the challenges of on-line media. This report begins with a brief summary of the findings from 1999. It then goes on to report in more detail on what we found in 2000 looking in particular at any shifts in opinion and behaviour.

I am sure you will find it interesting reading. Please do get in touch if you would like to discuss particular aspects of the research or are interested in being involved in the next forum.

Yours Sincerely

**Stephen Welch
Market Research Director**

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Background – the first Echo World Editors' Forum

The Echo World Editors' Forum was first run in 1999 when Echo Research conducted interviews with 40 of the leading business editors around the world. The sample was selected by communication specialists in each country to reflect the most prestigious and innovative business media in each country. This qualitative research was then supplemented with extensive desk research leading to the publication of the first Echo World Editors' Forum report in November 1999.

The report showed that the internet was presenting four key challenges and opportunities to well-known media brands:

1. Shifting Competition

The internet was proving to be a direct competitive threat to basic newsgathering, thereby forcing existing media brands to examine and focus on their core strengths.

2. Credibility

Editors of mainstream business press felt they had an advantage of authority and therefore a role of reliable source, news filter and editor.

3. Brand extension

To counter these threats to basic newsgathering, more and more were embracing the Web and dedicating significant investment to online versions of their publication.

4. Investment & Resourcing

While significant investment was heading online, journalists were commanding higher salaries in their new role of reporter-analyst. Meanwhile constant (or even decreasing) advertising revenue was being spread more and more thinly across more media.

Objectives of second World Editors'

A year later, Echo launched the second World Editors' Forum to

- see how the media were addressing these challenges
- discover any significant shifts in opinion in the last 12 months.

Methodology

Echo conducted 40 interviews with some of the world's leading business editors. We were able to talk with some of the participants from the 1st World Editors Forum and get an update on their views. We also interviewed others for the first time. With their consent, we have been able to attribute the comments of some editors¹. As will be seen in the report, we have drawn extensively on the comments of a few key editors, as their views represent the majority, and they also had the most interesting things to say. This qualitative research was supplemented by desk research and internet searches.

Publications online but not editors

The intention this time had been to run the forum as an online group discussion to which selected editors would be invited to contribute. As will be seen in this report, publishers are putting a lot of money into their online brands. Despite the proliferation of online media publications, and the many hours of management time and money being invested in online, we found that the participants were not themselves ready to use electronic communication for the research. Almost universally, they preferred to be interviewed by telephone.

It seems that what may be good for the goose may not (yet) be good for the gander. Many editors said they preferred to receive press releases and company information by email and that this was now the norm. There were of course a few who have still not embraced the new technology in their everyday work and still rely on fax, letters and telephone. Nearly all of the editors we spoke to were not ready to commit to participate in an online forum of their own, and yet they admitted to keeping tabs on forums when following a story. For them the internet is a deliverer of timely information but they are concerned that it can consume their own time and therefore only use it when it suits their current way of working. To conduct the 2nd World Editors Forum we were therefore forced to return to our previous methodology of telephone interviews.

So it seems that editors like to receive information digitally, but still prefer traditional means to transmit information. As some said:

"Companies supply me with news via email so that it arrives in a much more timely fashion. It means we are much more likely to cover the story."

Daryl Gibson, Kyodo News, Japan

"Phone and fax are still the main way to communicate with journalists."

Girola Paolo, Piemonte News, Italy

Key findings and conclusions

This year, we found four key themes:

1. **Shift of emphasis from rush to reality**

When we spoke to editors in 1999, many of them were focused on how quickly could they get credible online versions of their publication up and running. There has clearly been and still continues to be, a 'rush' by media companies to embrace the internet and get on-line versions set up. However, just one year later, we see a shift from 'get published online' to 'how to get online publication to pay'. The reality is that there is yet to emerge a credible accepted business model for making money from online and the challenge of finding one is the biggest facing the business media.

2. **Shift from publisher to multi-media business**

In their search for business success and survival many existing media brands are redefining their business organisation. The publisher is becoming the CEO of a multi-media business dealing not just with print cycles but several media and products 24 hours a day, 7 days a week.

3. **Shift from media specialists to subject specialists**

The online era is affecting reporters as well. The demand for their output is coming from every platform of the multi-media business they work in. The result is a change in emphasis from working in a single media format across a broad range of subjects to covering several media platforms reporting on fewer subjects. The challenge for those who want to communicate with the media is how they can become subject specialists and credible interlocutors.

4. **Shift from traditional PR to internet PR**

A man in a brand new fast car is still the same man. Internet public relations are still public relations - a different vehicle but the same substance - in other words, the basic skills of communication remain the same but journalists will expect, more than ever, sources they can rely on for prompt, usable, material. Speed and targeting are the new challenges brought by new media to the PR industry.

In addition, there is a fifth, minor theme: English-language publications are forging ahead in the internet game. It was very difficult to identify a non-English publication which was among the leaders in this area. So, most of the comments we ended up using are from English-language media.

Each of the four main themes is outlined in more detail in the next section.

1. Shift of emphasis from rush to reality

The Klondike

Just as the discovery of gold in the Klondike drew the rush of prospectors, the internet has attracted a rush of online publications. For the Klondike gold diggers it must have been the harshness of winter and the meagre haul of each prospector's pan that brought to them the reality – gold is not easy to come by. For the media, the rush to get going online is well underway and now they are starting to face the harsh reality of the meagre revenue streams they are trying to pan. This is the single biggest issue that is facing the world's media and nobody has found a comprehensive answer. In the meantime new internet sites are launched daily, existing sites relaunched and, most importantly, business models reworked, reconsidered and rejected.



The rush of prospectors as gold in the Klondike was discovered.



The harsh reality of the meagre revenue streams they are trying to pan.

"[The internet] is both ridiculous and important. Ridiculous because we only lose money. Important because it enables us to move quickly a massive amount of information."

Dany Steve, L'Humanité, France

"Online opens up new markets and supports the paper. You almost have to have an online presence but the economics of it are uncertain."

Anonymous, daily newspaper

History lessons

Some publishers are taking a more relaxed pace, possibly because they suspect that this is only the very early beginning of a new era. They may prove to be another example for the economic historian to illustrate the theory that there are advantages in 'economic backwardness' – those who are behind now may benefit from the painful (and expensive) lessons of others. The 'wait and sees' are avoiding the high costs and low returns that seem currently to exist in online media. They are now sitting, waiting to see what the reality of the internet will be and letting others experiment with technology and revenue models.

"Now we are playing catch up. That means we have to make sure that when we make changes, add services and so on, that they are as close to the leading edge as possible so that we are creating something that has value to potential customer."

Daryl Gibson, Kyodo News, Japan

"People are still grappling with what kind of online presence you need to make a traditional print brand work. We have very little up on the Web. So far our lack of a strong website does not seem to have hurt us. No one thinks we can ignore the internet, quite the contrary. It is becoming an integral part of how everyone does business."

Nicholas Varchaver, Fortune, USA

Blind faith

For some there is a 'rush' of enthusiasm and activity online. But for others the pace is slower or a step to be made in the future. What does not seem to be in doubt among editors, at least not so far, is that online media is going to be part of the future, if not *be* the future itself. The biggest investment – or 'blind faith' for the sceptical reader – is taking place in the English speaking media.

"Can online make money? This is yet unproven but newspapers and magazines feel the need to have an online presence so as not to be left behind."

Anonymous, daily newspaper

So while there seems to be plenty of blind faith that online will have a future, there was no one offering a convincing view on how to pay for it. This burning issue of how to make money online may be the 'big one', but the truth is that many media companies are not waiting to resolve it before making big investment in their online activity.

"We're reviewing the impact of online media all the time, this is a complex issue for us."

Anonymous, e-publication

Marketing tool – an excuse to ignore losses?

There is currently a tendency for some publishers to position their online presence as a marketing tool for existing print publications. If so then the marketing budget of publications must be bigger than ever before seen in the media market. Nor could we find anyone to tell us how they were measuring the effectiveness of this marketing tool compared with more traditional marketing tools.

“Our website is viewed as a marketing tool. It publicises the paper titles and encourages subscription.”

Anonymous, magazine

It is easy to focus on the financial evidence, and say that websites do not pay. However, there is some evidence that they have potential as a marketing tool. As Table 1 shows, the number of unique users of websites is often higher than that of the print publication's circulation. And once those users are attracted to visit the site though they may not be required to subscribe, they may at least be required to register. The publisher is collecting an instant database that it can market to.

Table 1: ABC figures for daily newspapers' web sites

Print Title	Web Site Address	Web site unique users	Print Daily Circulation	Web: print ratio
The Daily Telegraph	www.telegraph.co.uk	1.4m	1,031,202	1.4 to 1
Financial Times	www.ft.com	1.1m	459,240	2.4 to 1
The Wall Street Journal Europe	www.wsj.com	200,000	90,120	2.2 to 1
The Guardian	www.guardian.co.uk	570,000	394,874	1.4 to 1
The Independent	http://www.independent.co.uk/	600,000	224,342	2.7 to 1
Daily Star	www.megastar.co.uk	168,000	521,163	0.3 to 1

Source: *Marketing* 21.9.2000.

In terms of extending a publication's reach the website therefore has marketing potential. A website may have more monthly impressions and more unique users than its parent publication and hence act as a brand ambassador. But converting these 'window shoppers' to paying customers is going to require changing their readership habits.

This role of 'marketing tool' can surely only be a stop-gap measure that is attempting to justify the costs of websites while real ROI from online is sought. This positioning may be more of a hindrance than a help in the search for a successful business. As long as on-line is viewed as a loss-leader it is likely to struggle to stand on its own feet and pay its own way. A more long term and credible role for websites has to be found so that they can attract their market share of readers and revenue.

"In developing a website we need to consider if it is to be a publicity vehicle for the offline product or something more developed and specific."

Anonymous, magazine

"[The key to success is] clear objectives about both the online product and the paper product and the relationship between them."

Anonymous, daily newspaper

Sources of revenue

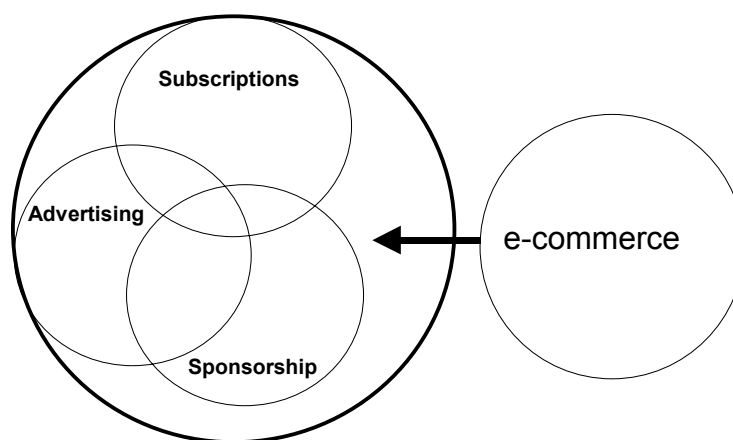
So how are online editions going to turn a profit? Right now there is a vast patchwork of different revenue models being tried by media companies and no solid pattern is emerging. All of the existing, traditional sources of revenue - advertising, sponsorship (of particular pages or sections), and subscription - are being used.

"[The challenge is] to make a transition to digital services and reinvent the business of economic and financial information. It is now a product that has a zero cost attached." Juan Pablo de Villanueva, Dinero Inteligente, Spain

"We're looking at different revenue models: subscription, sponsorship, advertising. It's difficult to assess what is the optimum model as the sector is both relatively new and dynamic and we're learning as we go along."

Anonymous, business magazine.

Figures 1: The traditional Word of Revenue Sources for the Media could soon be joined by e-commerce



Historically, publications have tapped the three sources of revenue, hoping to maximise their income through a combination of two or more sources. But some on-line editions are also hoping for a fourth source from e-commerce by using their websites as a portal for economic and business information.

Above-the-line going online

What is really happening in the search to find a solution to the cost of online media? Many companies are still hoping that advertising will be the answer and the good news for them is that online audiences seem to be growing. The question of when online audiences will reach the critical mass required for advertising to switch platforms en masse is yet (if ever) to be answered. *“Jupiter Communication is cited as predicting online advertising will outstrip magazine and radio by 2005.”*² But of course more and more media outlets are chasing a fairly constant total advertising spend, so competition is intensifying.

Pew Research conducts a biennial survey and in May 2000 found that a third of Americans go online for news at least once a week, up from a fifth in 1998³. They also conclude that young adults are now living in a culture that is seeing a steady declining interest in news and thereby leaving the traditional media with an ageing audience. This growth in online audiences is being accelerated by the arrival of broadband technology which, according to a recent study released by the National Association of Broadcasters, USA, *“changes media habits”*.⁴ They found that in households with broadband access about 21 per cent of ‘media time’ is spent online and 24 per cent watching TV. This compared with 11 per cent and 33 per cent respectively in internet connected homes without broadband. The report goes on to suggest that *“this provides clear evidence that we’ve only begun to see the internet’s true impact on media usage”*⁵.

Self-made failure

Some critics have accused the media of creating their own failure to make money from advertising online. The main areas for criticism are high pricing, not cross-selling and treating the sales separately. High pricing of online advertising and the refusal to cross-sell are both seen as last ditch attempts to protect print and thereby prevent online from being successful.

“Print publishers have a print view of pricing which inhibits realistic cost-per-response results being generated...some are still not allowed to poach advertising from their print forebears.”

Ray Taylor, MD of on-line media planner and buyer, eyeconomy⁶

Multi-media and cross-media

Jon Scott of *Marketing*⁷ congratulates The Financial Times for merging the paper and online (FT.com) sales teams. In Scott's article, the FT's thinking was spelt out by advertisement director John Walsh, *“to use the strengths of the FT brand to the benefits of both FT.com and advertisers”*. This bold move is not seen as the way to go by all media organisations and many continue to maintain separate ad sales teams. As one media buyer said: *“not once, when I've been negotiating a campaign has the salesperson invited me to buy inventory from the website.”*⁸

Others have given up on advertising as being the solution and are trying to make online sponsorship pay.

“We are developing a website funded through sponsorship rather than advertising. We do not believe that advertising is the way forward and are finding that sponsorship is more productive.”

Anonymous, business magazine

Made them pay

Few make customers pay for online information. But there are some, such as The Wall Street Journal (WSJ) who go against the trend: *“wherever we provide business information we will charge for it. It is illogical not to charge for it online.”*⁹ This is a bold stance to take when the majority of your competitors have dropped attempts to charge online subscribers. The WSJ has both of the keys to success: brand and content.

Niche players can also succeed, as the telecoms market shows. The readers of *Telecom Finance Weekly* are prepared to pay for a publication which may be a critical informer in the jobs they do and decisions they make. On the other hand, *Total Telecom* is a news and features 'read', and while the information is of interest to its readers it is not essential. So therefore they won't pay for it. Hence, different revenue models.

Table 2: Profiles of two titles in the telecom business market

	Total Telecom	Telecom Financing Week
Website	www.totaltele.com	www.telecomfinancingweek.com
Audience	"Network and telecommunications professionals"	"Senior corporate executives at telecom firms"
Editorial policy	Dedicated to the delivery of quality news and catering for multiple information needs	Focused specifically on financings and mergers in the global telecom arena
Observed revenue model	Banner advertising Sponsorship Not required to subscribe to print to access website	Banner advertising Sponsorship Required to subscribe to print version to gain full access to website

Source: Publications' own websites and media packs

e-commerce – new revenue source arrives to save the day

There is also speculation about e-commerce and what its role will be in funding the media online. If the solution does lie in e-commerce then the media company has a real challenge: to turn itself from a news provider into an information retailer. This will not only require a huge organisational change but also a big leap of faith, a reinvention of the culture that prevails in media organisations.

"La Nación has a website but not e-commerce yet. They're working to introduce it in the future."

Walter Napoli, La Nación, Argentina

"The number of sites seeking advertising funding is growing massively leading to over-supply. In other words an advertising-funded new media business model may not make much sense. On the other hand e-commerce is predicted to grow to many times the size of the advertising market – one recent prediction is five times greater by 2005 – and probably 100 times five year later."¹⁰

Keys to the kingdom

"Whoever figures out what the path is to monetising content has found the keys to the kingdom."

David Blomquist, Detroit Free Press

"So, the first chapter has drawn to a close and we are all – not least boo's investors – a little wiser and more focused on old-economy concerns like the bottom line... But amid this 'adjustment' and new Darwinian realism, let us not forget what an extraordinary piece of technology the internet really is. Stop for a second to recall what life was like without the surfing double-click. The Web still changes everything."¹

2. Shift from publisher to multi-media business

While the search for a new business model for online goes on apace, a shift in organisation make-up has got under way. Last year in the 1st World Editors Forum the language in the context of the role of online publications was very much that of brand extension¹². A year later we can see there is already a shift in both language and understanding of what is happening to media organisations. With the arrival of the internet, we have seen a shift from the head of the organisation from being the 'publisher' to the 'CEO of a multi-media business'.

"We're not just a print vehicle. We're a multi-media vehicle offering opportunities to reach an audience in different ways."

Phillip Crawley, CEO, Globe & Mail

The Globe & Mail is one example of a publisher that has realised it can maximise the value of its resources by extending them across platforms. There are also companies from broadcast media extending the range of platforms. In the UK the BBC is still a public service broadcaster primarily funded by a levy, the TV license fee. But the BBC has, with the arrival of the internet, added another platform to its portfolio, BBC Online (www.bbc.co.uk), which is now, according to some, the most popular website in Europe. Faced with more and more choice from the growing media market, consumers could choose to get their news from one source (brand) that they know and trust across all or most platforms.

"It is now difficult to provide only newspapers. As a media company, although our main business is newspapers, we have to aim to be a multi-media company, otherwise we won't be able to compete in the future."

Masayoshi Tanaka, Yomiuri Shinbun, Japan

Performing on more platforms to please your audience

“We’ve got newspaper, business magazines, online sites and business TV: four platforms to address speciality interests”, adds Crawley. This is a strategy of capitalising on the publisher’s knowledge of a particular audience. Its resources: advertising sales, editorial and marketing, already exist to meet the needs of that audience, and they understand it. They are now supplying that audience with more of its media needs.

Crawley’s vision can be summarised as in Table 3.

Table 3: Potential media map for a Canadian businessperson

Media consumption categories	B.O. = Before Online (Brand chosen according to platform)	A.O. = Arrival of Online (Brand chosen on value across number of platforms)
Morning newspaper	National Post	Globe and Mail
Weekend newspaper	Weekend Globe	Weekend Globe
TV News	CTV (private network)	Globe TV
Radio	CBC (public network)	CBC
Weekly journal	Maclean’s	Maclean’s
Online news	_____	Globeandmail.com

*"The whole issue of convergence of media companies is a top priority for executives.
And how to promote and sell product through broadband, cable, online and print."*

Tom Lowry, Business Week, USA

*"[Online is] part of our company's goals. Our publisher is aware that the newspaper
environment is changing, people are getting information from many other sources,
beyond TV, radio, papers, our competition is online."*

Kathy Tulumullo, Arizona Republic, USA

*"The CEO is no longer just the publisher of a newspaper but the CEO of a media
company with a portfolio of products."*

Gill Dutt, The Washington Post, USA

No brand, no future

The shift from publisher to multi-media organisation has enabled these companies to maximise the value of their brand. The leaders of this shift do not see their online presence as a mere marketing tool but as an extension of their core brand and business. The belief in the value of their brand has been a key factor in the decision to extend. The power of the brand as a key to success online and across their broader portfolio was voiced again and again.

*"We are taking the WSJ from being a publication to being a global multi-media franchise.
It's a strong and clear brand and we can keep extending."*

Peter Kann, Dow Jones, quoted in PR Week

*"People will want to turn to the brand names which they know and trust. Whether it is a
newspaper title or named columnist or commentator to help them make sense of the
information clamouring for their attention."*

Simon Lewis, Communications Secretary, Buckingham Palace, UK¹³

Strong brand, strong future

And even if the media brand does have value, there are predictions from some quarters that brand 'pulling power' will become irrelevant: in the future, technology will select the consumer. According to Robert Boyle of PricewaterhouseCoopers¹⁴, futurologist Nicolas Negroponte has said that advertising will disappear; our homes will be full of intelligent machines searching for goods, services or, presumably media content and making choices on our behalf. Negroponte's view may be an extreme one; but either way brands will have to be stronger to be selected in the increasingly competitive media market. Brands came about once the producer was separated from the customer and customers had choice. The choice of media is exploding, consumers will need help in making their choice and identifying their preferred supplier – a strong brand could, along with revenue sources, be another vital key to success.

“For us it's maintaining our credibility and the sense of trust. There are so many competitors out there that we have to fall back on why people come to The Washington Post. We have great sources, reporters who can put stories in the right context and the key to our success is translating those same values to what we do online.”

Gill Dutt, The Washington Post

2. Shift from media specialists to subject specialists

Smarter and smarter still

In 1999 we reported on the 'smartening up' of traditional media as a response to the new competition from online media. The view then was that print was going to have to offer its readers more depth and analysis and this required investment in good writers. In the second forum there was much evidence that the arrival of the multi-media organisation has caused a real shift in the way reporters and editors work. A further 'smartening up' has taken place with the arrival of subject specialists. Previously reporters worked on one publication covering a number of subjects. Demands are now being made of them across all platforms and they are therefore going to be able to cover fewer subjects or even stories. As Figure 2 shows, they are moving from the horizontal to become vertically integrated subject specialists.

Figure2: The shift from media specialisation to topic specialisation

<i>Media</i>	<i>Topic</i>	A	B	C	D	E
<i>Newspapers</i>						
<i>TV</i>		New				Old
<i>Radio</i>						
<i>Online</i>						
<i>Text Messaging</i>						

How journalists will change

“Some journalists are dedicated online reporters but most produce material for all three BBC media: TV, radio and online.”
Anonymous BBC journalist

“Journalists have to think on several levels. If a story breaks they might do 100 words to give it the context of the Canadian market for the online business page. Then they might appear on our business channel (we’ve a camera in the newsroom) and then sit down to produce a more detailed story for the next morning’s newspaper which has the extra depth and complexity.”
Phillip Crawley, Globe & Mail, Canada

“All editors think not just about newspapers but also what stories we have that we value and that will do well on-line... be the place that people turn to for news on our special subjects.”
Gill Dutt, The Washington Post, USA

The recruiting, training and retaining of these journalists has become a key issue for media companies. The strong existing brands do not want to weaken their reputation with weaker reporting online. They believe content is key to attracting new readers and migrating existing readers to use more of their platforms as sources of information. Without the right calibre of reporters they know they will not be able to survive. Their concern is on two fronts: quality of writing and accuracy of information.

“They need to see the whole picture and act as their own sub editors or picture editors. Greater responsibility is given to online journalists.”
Nick Newman, BBC Online, UK

Brain Drain

The issue of content is causing concern, as there is a shortage of good journalists in this fast-growing media market. Staff are being poached from existing publications to work on new online publications, taking with them not only their reputations but maybe their readers too. Some writers are leaving to set up their own publications as the arrival of the internet has encouraged many to take the risk, join the rush and set up on their own. This brain drain is an issue because the multi-media company needs the quality of reporting on which reputations have been built.

"Recruiting and developing the right kind of staff can be difficult."

Anonymous, e-publication

"Lack of good writers - we are faced with the problem of retaining good staff who may defect to a more glamorous sector."

Anonymous, e-publication

"The key problem is recruiting journalists who are both good journalists and adaptable to online publishing. There's a plentiful supply of old style journalists – they have to adapt writing skills and be technically competent."

Nick Newman, BBC Online, UK

"The key to success is getting good writers. Online copy is not as good as offline – Web writers are younger than those who write for the paper and it shows. They lack the experience."

Anonymous, daily newspaper

"Contributing to our online site has become second nature to our reporters."

Kathy Tulumullo, Arizona Republic, USA

Companies looking to build their reputations will have to adjust to these shifts. There are huge opportunities for reputations to be built or broken on the internet. They are going to have to be able to communicate with the new breed of reporter-analyst, writing and reporting for print, broadcast and online. That company representative is not only going to have to be thoroughly knowledgeable but also available around the clock.

“As a new super-class of journalist emerges so a cadre of PR professionals will develop with the strategic understanding and analytical skills to work with their journalist counterparts.”

Simon Lewis, Communications Secretary, Buckingham Palace, UK

“They have to come up with an immediate response function for the PR team. There is an opportunity to manage the news in real time.”

Gill Dutt, The Washington Post, USA

4. Shift from traditional PR to internet PR

Internet public relations are still public relations. The existence of new media require a reassertion, and certainly no retreat from the basic PR skills. It was a US-based international website that put it best: *"The old rules apply. Just because we have new media it doesn't mean the old rules go by the wayside."* Journalists still need, in the words of a UK broadsheet reporter, *"access, honesty and promptness"*.

Journalists who are writing copy that will be posted immediately require far more timely responses than those working for weekly, or even daily, papers.

It isn't just promptness that becomes more important. Journalists from several continents returned to the oldest cause of friction between the press office and the newsroom: targeting. Journalists still resent what a reporter for one British Sunday described as the *"carpet bombing"* tactics of PROs. The tighter deadlines of web-based publishing and the ease with which we can send e-mails to hundreds of addresses can only exacerbate this oldest of tensions. The tale (possibly apocryphal) of the UK Daily newspapers that attached a paper shredder to its fax machine has been updated for the electronic age.

"PRs seem to be less selective. Is e-mail making them lazier, because it is as easy to send to 100 titles as to 10?" asked one writer for a business magazine specialising in new media issues. The same question was asked by a US TV channel: *"Are PRs as careful about targeting? ... But they must remember that the best way to get their message across is to choose carefully whom they really want to influence."* Two journalists went so far as to estimate the proportion of e-mailed news releases that is inappropriate for their media. A business magazine put it at 90% and a news-based web service at 85%.

Asked what he expected of PR, one journalist told us: *"Relevance to our medium and to me. A huge number of press releases are of no possible interest. I expect press offices to be sensitive to what we are about."* Another one said: *"just because a message can be sent easily, it doesn't mean it should be."*

Targeting, of course, means understanding the preference of individual editors and journalists as well as the type of material the medium carries. Outside the English-language media there is frequently still a preference for receiving information by fax, though we are not expecting to get the same answers to this question in next year's forum.

With journalists facing ever tighter deadlines, the premium on good writing skills is increasing. With a deadline of 30 minutes instead of six hours, the more material a journalist can use directly from a press release the better.

"PR needs to set a premium on writing ability" a US-based business magazine told us.

But it was a London broadsheet that put it most tersely. When asked what she wanted the journalist simply said *"well written copy!"*

The back to basics message was reinforced by several journalists focusing on the need to build personal relationships. Just as the multiplicity of new – and sometimes unknown – news sources makes a trusted brand even more valuable, so a relationship with a trusted PR professional can be the difference between an editor deciding to use a story or not. If a journalist is deciding whether or not to accept the input to a story of two competing organisations, and one is represented by a known and trusted source, that organisation will always win.

One London broadsheet told us: *"We look for close relationships – developing one to one relationships with people we can trust."* The case was put even more strongly by a business magazine offering advice to PR people: *"They must relearn the importance of getting to know their journalists individually and developing messages in a more personal and creative way. Don't treat publications as a group where one size (message) fits all. The industry needs to get back to fundamentals and not be too overcome by all this technology."*

Another journalist was just as forthright: *"Personal contact is best. Do not rely on e-mail. There is a need to develop relationships with the media and really understand their needs."*

"Be accessible and remember human relationships are important" a writer for a UK broadsheet told us.

The PR industry has to remember that the basic skills of communication remain the same. Journalists will continue to turn to sources they can rely on for prompt, usable, material. New media will place enhanced emphasis on all these factors: they have tighter deadlines to meet and a wider range of sources from which to select. But if the press office has to be ever faster in responding to the media, this has a lesson for industry in general. Endless loops for clearing copy are no longer acceptable. Frontline PR staff need to be entrusted with key information and empowered to make decisions. If you don't do that, it is your competitor's quote that will be on CNN. Those who aren't, won't get their corporate stories across.

Conclusion

Echo's first World Editors' Forum found that the internet was one of the biggest issues facing the world's media and that they were going to have to change their behaviour to survive. After only one year the second forum found some of these changes were already rapidly taking place and identified four key developments:

1. A shift of emphasis **from rush to reality** as concern from how to get online up and running changed to how to get their online activity to make money.
2. A shift **from publisher to multi-media business** as CEOs try to extend the return on their resources across a number of media platforms.
3. A shift **from media specialists to subject specialists** as the journalists respond to the demands of their multi-media employers and new market place.
4. A shift **from traditional PR to internet PR**.

These key areas of change were identified as taking place, to a smaller or greater degree, depending on the publisher's belief in, and commitment to, the world of online media. The really committed are doing what they can to set up for success in this fast changing internet age. They are searching for a business model that makes them money from online, they are maximising the return on their valuable resources (brand and people) across multi-media platforms and they are tasking their people to apply their journalistic skills in new ways and new places.

While English-language publications tend to be in the fast lane, the non-English seem to be in a slower lane on the information superhighway. But whether a media brand is currently in the fast lane or not, the speed of change is unlikely to slow. The business guru, Tom Peters, predicts we will look back at the current rate of change as "*pedestrian. What's coming is going to make all this look so quaint.*"¹⁵ By the time we start our next World Editors' Forum the issues discussed here may well be old hat and the media be facing a whole new array of challenges. In the words of Tom Peters again, we are "*Perched on the crest of the millennial tsunami: The internet age*".

¹ Unless otherwise stated, quotation sources in the text are from those interviewed. Those referenced in footnotes are from the desk research.

¹ Jon Scott, *Marketing* 21.9.2000, pp 43-44.

¹ Pew Research Center for the People and the Press, Biennial media consumption survey, May 2000.

¹ "*The broadband revolution: how superfast internet access changes media habits in American households.*" Survey conducted by Arbitron and Coleman research companies.

¹ Warren Kurtzman, vice president of Coleman, quoted in the above report.

¹ Quoted in *Marketing*, 21.9.2000, pp43-44.

¹ *ibid.*

¹ Paul Stewart, Acumen Partnership. (Media buying agency), *ibid.*

¹ Peter Kann, Chairman of Dow Jones Group. Interviewed in *PR Week*, 20.10.2000.

¹ Robert Boyle, European Leader, Entertainment & Media Practice, PricewaterhouseCoopers, Keynote speech at the International Institute of Communications Broadcasting & New Content Policy Forum, Brussels, 5 July 2000.

¹ Matthew Gwyther, *Management Today*, Section e, 27.10.2000.

¹ Report from the 1st Echo World Editors' Forum, November 1999.

¹ "Have I got too much news for you?" lecture to Cardiff University, 10 December 1999.

¹ Keynote speech at the International Institute of Communications Broadcasting & New Content Policy Forum, Brussels, 5 July 2000.

¹ www.tompeters.com/newsletter.html.

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- ⁵ Warren Kurtzman, vice president of Coleman, quoted in the above report.
- ⁶ Quoted in *Marketing*, 21.9.2000, pp43-44.
- ⁷ *ibid.*
- ⁸ Paul Stewart, Acumen Partnership. (Media buying agency), *ibid.*
- ⁹ Peter Kann, Chairman of Dow Jones Group. Interviewed in PR Week, 20.10.2000.
- ¹⁰ Robert Boyle, European Leader, Entertainment & Media Practice, PricewaterhouseCoopers, Keynote speech at the International Institute of Communications Broadcasting & New Content Policy Forum, Brussels, 5 July 2000.
- ¹¹ Matthew Gwyther. *Management Today*, Section e, 27.10.2000.
- ¹² Report from the 1st Echo World Editors' Forum, November 1999.
- ¹³ "Have I got too much news for you?" lecture to Cardiff University, 10 December 1999.
- ¹⁴ Keynote speech at the International Institute of Communications Broadcasting & New Content Policy Forum, Brussels, 5 July 2000.
- ¹⁵ www.tompeters.com/newsletter.html.

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