

**IMPACT OF NEW MEDIA TECHNOLOGIES ON THE PRODUCTION OF  
ECONOMICS NEWS IN SOUTH AFRICA: A CASE STUDY OF *FIN24.COM***

**(www.fin24.com)**

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**BEKEZELA PHAKATHI**

**SUPERVISOR: MR. ROBERT BRAND**

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## Abstract

New media technology continues to provide journalists with sophisticated tools that are changing news processing and gathering. Economics journalists in particular have grasped the possibilities offered by new media technologies. Thus, this paper offers a theoretical and practical look at how new media technologies have impacted the production and processing of economics news in South Africa, with a particular focus on *Fin24.com* which is South Africa's biggest online economics news publication.

Using qualitative research methods and the case-study approach, this thesis documents the impact of new media technologies on the production of economics news. It draws on Witschge and Nygren's (2009) framework which describes how new media technologies change the nature in which news is produced and processed. New media technologies in this study will refer to the Internet, particularly search engines like Google, social networking sites such as Twitter and Facebook, Blogs as well as mobile telephony. Economics journalism will here refer to all coverage of economics and business-related news. This is because the case study (*Fin24.com*) covers both business and economics journalism by strict definition. Findings reveal that these new media technologies have not only changed economics newsgathering and processing but also journalistic routines. The findings generally show that new media technologies make it easier for economics journalists to produce the news quickly and efficiently. Indeed, the most distinguishing characteristic of new media is its overall speed, which is both challenging and attractive. The findings also reveal that new media technologies within a newsroom can be problematic in a number of ways, mainly raising issues of accuracy and credibility thus challenging the profession of economics journalism more than ever.

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Check, tick marks and  
highlighting ruin books  
for other readers.

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# CHAPTER 1: INTRODUCTION

## 1.1 Introduction

This chapter primarily presents the background to the study, statement of the problem, the significance of the study, the theoretical views, the goal and objectives of the study, the context or site of the study, as well as the research methods, procedures and techniques used. It justifies the research project and sets out the structure of the study.

## 1.2 Research background and theoretical standpoint

The process involved in the production of economics news is still an underdeveloped area of research, especially in Africa, as economics news is given relatively little attention by the scholarly community (Grafstrom and Windell: 2007; Gavin: 1998; Kareithi and Kariithi: 2005). Taking into account the growth of new media technologies, combined with the lack of economics news production studies, it is useful to explore the interplay between new media technologies and the production of economics journalism. The work of the journalist and the general function and organisation of the newsroom, as well as the production process of news has been affected in various ways by new media technologies. Today, a journalist does not necessarily have to step outside the newsroom to access research data, or obtain audio or video clips for a story or bulletin, whilst being able to broadcast or publish online to a whole new audience, unconfined by geographical boundaries. For economics journalists and editors in particular, the internet's flexibility and massive database makes it a good medium for communication and research. For example, an economics journalist can use the internet to access market and economic data, graphs, or tables to tell a story succinctly and accurately and at the same time communicate with sources 'miles away' (Willis: 2001). Economics journalists in particular have grasped the possibilities of new media. For example, economics journalists at news organisations like *Bloomberg* and *Reuters* are constantly monitoring market and general economic activities online and thus are able to break and publish a story faster. The internet has thus significantly improved the speed at which stories are produced and delivered.

At the same time however, new media technologies have brought unsettling changes in newsrooms. It should be emphasised that online journalism, although largely benefiting from new media technologies, has been negatively affected by these technologies hence this research focuses on an online publication. Online journalists these days have to be able to

write text, edit, produce audio, video and pictures for the web, meaning that they have to be both multi-skilled and *able* to multi-task (Witschge and Nygren: 2009). This added pressure on online journalists to be multi-skilled and to multi-task has in some ways compromised accuracy. Accuracy has again been compromised by the speed and rate of news production, particularly with online publications which require news to be produced at a faster rate and on a regular basis (Witschge and Nygren: 2009). This is particularly dangerous for economics journalism as inaccuracy in economics news articles can have significant consequences for individual companies, investors, employees, and potentially for the broader economy (Reed: 2005).

McNair (1998: 125) posits that new media technology has brought with it both “major benefits for journalistic organisations”, and “unsettling changes in working practices and routines”, challenging “existing lines of demarcation in the journalistic workplace”. Pavlik (2001), by and large, holds that new media technologies can positively or negatively affect journalism. The primary area they affect is the way journalists do their work. More recently, Witschge and Nygren (2009:37) came to a fairly similar conclusion as Pavlik and McNair. They note that new media technologies arguably change news journalism “for better or worse”. Witschge and Nygrens’ assertions thus trigger the question as to whether or not what they say also holds for *Fin24.com*.

The impact of new media technologies on news output has been the subject of debate in media sociology for some time (as can be noted in the preceding arguments). These debates have also tended to focus on journalists’ employment conditions and it is argued that labour-saving new media technologies, multi-skilling and the consequently reduced opportunities for teamwork have a ‘de-skilling’ effect on the journalist (Franklin: 1997). This argument validates Pavlik’s (2001) and McNair’s (1998) view that new media technologies can negatively affect the work of the journalist and bring unsettling changes in working practices and routines, thus changing news journalism for the ‘worse’ (Witschge and Nygren: 2009). A number of scholars have also noted that many reporters and editors feel nervous and concerned about the ‘omnipresence’ of new media technologies in their work (Singer: 1997a and 1997b; van Noort: 2007). Research at the BBC in Great Britain also exposed the unrest new media technologies have created in the newsroom; journalists reported lack of time to adequately use and master the technology and feeling stressed because of the ‘immediate’ nature of the technology (Cottle: 1999). More specifically, one of the main areas of concern

is to do with the multi-tasking and multi-skilling of journalists. Macgregor (1997:181) writes that multi-skilled journalism is not the result of “simple technological determinism but [is] because of management led economic decisions”. Multi-skilling in newsrooms is aimed at cost and efficiency improvements (Phillips et al: 2009), but at the same time there are significant concerns about declining quality in news output because of increased workloads, increased pressure to master the new media technologies, and the “deskilling” of journalists (Phillips et al: 2009).

Conversely, multi-skilling, multi-tasking, and new media technologies in general have been coupled with some positive developments, particularly in the online press. These include: greater flexibility for journalists, the speeding up of a number of tasks (such as data searching), making more information easily accessible to journalists (Phillips et al: 2009), the increased control by journalists over their own output (Kawamoto: 2003), and mobile reporting – for example, a journalist is now able to write a story in the field and send it to the newsroom via the internet within ‘seconds’ (Phillips et al: 2009, Witschge and Nygren: 2009). These arguments fundamentally support Pavlik’s (2001), McNair’s (1998) and most importantly Witschge and Nygren’s (2009) views that new media technologies can positively influence the professional work of the journalist and bring major benefits to the newsroom.

In fundamental nature, this study will draw on all the arguments for and against new media technologies within the newsroom (as presented by scholars mentioned above particularly Witschge and Nygren, 2009, as they offer a framework within which we can understand how new media technologies are impacting on news production and processing).

### **1.3 Statement of the problem**

With the continued growth and evolution of new media technologies, it is essential for one to understand how these technologies are impacting on journalism and the production of news, more so economics news. Economics news is pivotal in our everyday lives; Reed (2005: 8) notes that ‘business and economics is an undercurrent to nearly every major civic and political debate, an integral part in determining our quality of life’. These days, with the global financial crisis being a headline maker, business and economics news are taking centre stage; the work of the economics journalist has in this way become even more crucial. It is thus imperative for this study to closely look at how new media technologies are impacting on the production and processing of economics news.



## **1.4 Importance of the study**

As stated earlier, research on the processes of production of economics news is still an underdeveloped area of research, especially in Africa, as economics news is given little attention by the scholarly community. Thus, taking into account the growth of new media technologies, combined with the lack of economics news production studies, it is important to explore the interplay between new media technologies and the production of economics news, particularly within the African context. This study is therefore important as it seeks to contribute to the knowledge of how new media technologies are impacting on the production and processing of news, more importantly on the production of economics news in South Africa using an online publication, *Fin24.com* as a case study. This work is also intended to bring insights on particular new media technologies and how they are being used in newsgathering, processing, and production in South Africa. It is also envisaged that this study can influence newsroom policies on new media technologies after it is published. Although some studies have been carried out on how new media technologies are changing the professional practice of journalism and the production of news, this study attempts to add on to this by solely focusing on economics news production (and on an online publication for that matter). This study is thus an attempt to contribute to previous knowledge while also serving as launch pad for further research.

## **1.5 Goals and objectives of the study**

The chief goal of this research is to investigate the impact of new media technologies on the production and processing of economics news at *Fin24.com* using Witschge and Nygren's (2009) framework which describes how new media technologies change the nature of journalism. The key questions that this study will endeavour to answer are:

- How economics journalists at *Fin24.com* use new media technologies in newsgathering and processing
- How new media technologies are changing the practice of economics journalism.

This study will be particularly useful in that it can serve one in understanding modern newsroom practices particularly economics news production in the era of new media technologies. On the whole, this study is also anticipated to add on to the body of knowledge on how new media technology is impacting on the practice of journalism and production of news. It is also hoped that the results of this study can influence newsroom new media policy



and decision making not just at *Fin24.com* but most newsrooms across Africa and hopefully the world after it is explicitly documented.

## **1.6 Context of the study: Contextualisation of Fin24.com**

In carrying out this research, it was imperative to focus on a single case study. The justification of using a single case study was that it would enable an in-depth analysis of that particular case thus provide a richer understanding of the responses. This study chose to use *Fin24.com* as a case study for a number of reasons, one of which is that it is South Africa's biggest online economics news publication. This online publication is a leading source of business news, market data, economic analysis, and personal finance advice. It is also South Africa's most read online financial publication, providing up-to-the-minute news and views on the economy (Fin24.com: 2009). During September of 2008 *Fin24* attracted 480,494 unique visitors and served 2,948,222 pages (Fin24.com: 2009). This means *Fin24.com* is much larger than competing websites like *Business Report* with 234,822 unique monthly visitors, *Moneyweb* with 162,495 unique visitors and *Business Day* with 152,564 unique visitors. This then makes *Fin24* an attractive case study in contrast to other online economics news publications in South Africa.

*Fin24.com* is an online financial publication held in the *Fin24* Company, a subsidiary of *Media 24* which is South Africa's largest digital brands group. Its 'stablemates' are *Finweek*, South Africa's widest-read weekly financial magazine; *Miningmx*, a mining investment website; and *McGregor BFA*, a business which provides data and aggregates content for a private client base (Fin24.com: 2009). *Fin24.com* is updated constantly and committed to providing original, high-quality financial information using multimedia (including articles and podcasts). Its content focus is on the Johannesburg Stock Exchange (JSE) and AltX-listed companies, markets and the South African economy.

In 2008, *Fin24.com* embarked on a strategy of producing highly readable, original content with a strong focus on companies, markets, and the economy. In addition to original content, *Fin24.com* has retained its supply of wire-agency content which it aggregates in its breaking news section. This helps maintain its position as the country's most comprehensive supplier of financial information, while the growth of its original content is establishing it as an influential, agenda-setting financial publication (Fin24.com: 2009). According to the editor of *Fin24.com*, David Mackay, in the course of 2008, *Fin24.com* was merged with *Finweek* which was 'struggling at the time.' The 'merger meant that we had to get more staff and thus

we got a couple of students from Rhodes University and elsewhere' (David Mackay: 2009). Thus, a self-standing online publication was developed with some new media tools like blogging and podcasting. Mackay adds that *Fin24.com* was one of the first solely online business news publications in South Africa and this is one of the reasons for its success. *Fin24.com* also has a special focus on multi-media and interactivity on the website. Users interact with the publication's writers through extensive commentary on articles and *Fin24.com*'s blog platform.

## **1.7 Methods, procedures and techniques**

This study largely employed qualitative research methods like in-depth individual interviews and participant observation. Babbie and Mouton (2001) note that qualitative researchers attempt always to study human action from the perspective of the social actors themselves. This research makes use of in-depth field interviews and participant observational methods. Interviews are essential in that they enable one to learn about things that cannot be observed directly or by other means (Lindlof: 1995). With in-depth field interviews I employed the top-down method of interviewing: that is, interviewing the editor first regarding how new media technologies are enhancing or disturbing economic news production and processing, and then interviewing the journalists themselves to discover their views on new media technologies and how they have influenced or hampered their work as economics journalists.

This study also employed the case study approach. A case study approach is normally undertaken as a way to circumvent generalisations, or when multiple perspectives are being sought. It has been argued that a case is a specific, unique, bounded system, the particularity of which, in and of itself, merits research (Stake: 1995). Consequently, this research used the case of *Fin24.com* as a case study.

Document review and analysis was another method employed. The *Fin24.com* company reports and website information were all analysed to get further information on new media policy and general newsroom policies.

## **1.8 Structure of the study**

Chapter one generally gives an overview of the whole research and attempts to justify why the research was undertaken.

Chapter two is a combination of the literature review and the theoretical framework. It discusses the theoretical structure for the study and presents a relevant and contemporary body of knowledge and research that has been produced in this field. The theoretical framework chosen and the literature reviewed will be those that will give insight in answering the research questions.

Chapter three discusses qualitative research methodology as the prime methodology of the study. It proceeds to justify why the methodology is suitable for this study. The chapter also discusses the case study method. It justifies why this method is much more appropriate to this study as compared to others. Chapter three also sets out the data gathering techniques used, such as the in-depth individual interview, direct observation, and document analysis, while justifying why they are pertinent to the study.

Chapter four presents the findings and interpretations of the study. The analysis and interpretation will be carried out by bringing out the major themes of the study (Thematic analysis). The analysis will categorically be informed by the theoretical standpoint and different literature that has been used to inform the whole study.

Chapter 5 presents the general conclusions and recommendations of the study.

## **1.9 Conclusion**

This introductory chapter fundamentally justified why this study was worth pursuing. It introduced the background to the study by briefly introducing arguments put across by various scholars on how new media technologies have impacted on the production and processing of news. By stating the goals and objectives of the study, this chapter justified why it is worth pursuing this research. The chapter also discussed the research methods to be employed (more specifically, qualitative research methods) and how the case study is its sub-method. Lastly, it provided the general structure of the thesis. The following chapter will present the theoretical framework and literature review of the whole study.

## **CHAPTER 2: THEORETICAL FRAMEWORK AND LITERATURE REVIEW**

### **2.1 Introduction**

This chapter has two key objectives; it discusses the theoretical structure for the study and presents a relevant and contemporary body of knowledge and research that has been produced in the area. The theoretical framework chosen, and the literature reviewed, will be those that will give insights into answering the research questions. The study's objective is to analyse the impact of new media technologies on the production and processing of economics news at *Fin24.com*. The new media technologies in question are the Internet (particularly search engines like Google), Blogs, social networking sites (Twitter and Facebook) as well as mobile telephony. The question will be how these technologies have influenced and shaped news-gathering and processing. In the review process, this chapter will look at how other researchers in the same field went about their studies and what they established. Given that this is a qualitative study, it is adding on to a body of knowledge that already exists instead of testing a hypothesis.

In order to approach this chapter in a logical and structured manner, analysis of traditional journalism and the normative functions of the press will be the starting point; this will help in understanding how the production and practice of journalism has changed or been affected by new media technology. This chapter will in essence build on the aspects of traditional journalism and then assess the impact new media technologies have had on the production of economics journalism using Witschge and Nygren (2009) framework as a theoretical lens.

### **2.2 The production of journalism (From Traditional to Online journalism)**

#### **2.2.1 Traditional Journalism**

In this study, traditional journalism will chiefly refer to newspaper journalism and how it is normally practiced. In doing this, one can be able to point out and understand the difference between this form of journalism and online journalism. According to (Altschull: 1994), traditionally, the news in general-circulation newspapers is gathered and then written up by reporters. Photographers shoot pictures to accompany the stories and graphic artists contribute charts and diagrams. Editors assign reporters to stories, check over those stories, write headlines for them, determine where they will be placed in the newspaper and work on the paper's layout, the arrangement of stories, photographs and art on each page. An editor-



in-chief or an executive editor usually supervises the paper's news staff. The newspaper's publisher has overall control of its business and news operations but not editorial content although he/she can influence it. Newspapers play a role in commerce through the advertisements they carry; they provide readers with information of practical value, such as television schedules, weather maps and listings of stock prices. These newspapers provide a source of entertainment through their stories and through such features as comic strips and crossword puzzles. However, one of the most important functions of the general-circulation newspaper (particularly in a democracy) is to provide citizens with information on government and politics. Siebert et al. (1956) highlights that the libertarian theory serves to explain this function of the press yet it does not adequately inform the day-to-day operations of the newspaper:

[Libertarian theory's] greatest defect has been its failure to provide rigorous standards for the day-to-day operations of the mass media, in short, a stable formula to distinguish between liberty and abuse of liberty. It is vague, inconclusive, and sometimes inconsistent. Its greatest assets, however, are its flexibility, its adaptability to change, and above all its confidence in its ability to advance the interests and welfare of human beings by continuing to place its trust in individual self-direction. (Siebert et al, 1956: 71).

A libertarian press concept can be traced back to England and the American colonies of the seventeenth century (Merrill and Odell: 1983). Giving rise to the libertarian press theory were the philosophies of Milton's "self-righting process," Locke's "popular sovereignty," and Mill's "marketplace of ideas." Since they proclaimed certain inalienable individual rights (including the freedom of the press), the details were worked out and put into practice in the eighteenth century. This concept of a libertarian and unhampered press as a means of protecting public interests was widely accepted as a major principle of Western society during and after the Nineteenth Century (Pickard: 1985).

In the libertarian framework, the underlying purpose of the media is to help the public discover "truth" and to assist in the process of solving political and social problems by presenting all manner of evidence and opinion. Its primary idea states that "democracy is nurtured and furthered when an informed citizenry make wise judgments in choosing their government representatives" (Altschull, 1994: 139). Clearly, the essential characteristic of this process is the press's freedom from government controls or domination. According to



Siebert et al. (1956: 71), libertarianism demands two duties of the press: to serve as a watchdog (as an “extralegal check on government”) and to serve as an “instrument of public education,” since the success of democracy is posited upon an intelligent and informed electorate. New media technologies have arguably strengthened the traditional watchdog functions of journalism by giving reporters efficient ways to probe more deeply for information. The capacity to search documents, compile background and historical context, and identify authoritative sources on the Internet for example has expanded the reporter's toolbox.

With the growth of the online press and new media technologies, the public can now participate in the news production and processing with comparative ease. The following section will therefore analyse online journalism in close detail and attempt to point out how it has maintained or neglected norms and values of traditional journalism and how it fundamentally differs from traditional newspaper journalism.

### **2.2.2 Online Journalism**

Knox (2007) argues that online news represents new communicative and social practices but its form and content must also be seen in the light of the historical development of journalism. Although he declares that online news has not yet led to any considerable changes in the practices of newsgathering and writing, he states: ‘the impact of the Internet on the packaging, distribution, delivery and reception of news in newspapers (traditional media) has been profound’ (Knox: 2007). One will note that online journalism has led to a need for multi-skilled journalists. Whereas traditional newspaper journalism has a clear-cut division of labour (in that, for example, the reporter will gather and write the stories and the photographer will only take the pictures), online journalists nowadays have to be multi-skilled. They have to be able to write and edit text, take pictures and even produce video and audio for the online platform (Foust: 2005).

Franklin et al. (2005) view online journalism as “quality journalism”. Franklin’s et al. assessment of online journalism as quality journalism stems from the usage of multi-media. Multi-media generally refers to the usage of multiple mediums to tell a story and have meant that news can be presented in a “far richer and expansive way” than possible in traditional media like print (Foust: 2005). With multi-media, a journalist can use video, photographs and audio in order to tell a story on a single platform which is generally not possible on traditional media platforms like the newspaper. In essence one can note a major difference

between traditional newspaper journalism and online journalism, viz. flexibility. Whereas traditional newspaper journalism will typically use text, photographs and graphical illustrations to tell a story, online journalism will go a step further by incorporating all media forms in one platform in order to tell a story. Also, whereas traditional media has a clear-cut division of labour with journalists writing the stories and photographers only taking the pictures, online journalists have to be able to write copy, take pictures and even produce video and audio (Foust: 2005).

The Internet not only embraces all the capabilities of the older media (text, images, graphics, animation, audio, video and real-time delivery) but offers a broad spectrum of new capabilities (Foust: 2005). One of the capabilities that online media has facilitated is interactivity, particularly real time interactivity. Interactivity generally means that the audience has a greater potential for participation in news processing and production. By providing chatrooms, bulletin boards, comment sections and blogging platforms, online news sites give the audience a chance to participate in news production and processing. According to Foust (2005) online journalism can allow the audience to debate a topic discussed in a story, provide content in the form of stories, pictures, video and audio, and ask for clarification of issues raised. In a way, online journalism tends to differ from traditional newspaper journalism in that it allows for a two-way flow of information – the audience online can take part in the processing and gathering of news (i.e. interactivity occurs) whereas traditional newspaper journalism is generally characterised by one-way flow of information with the journalists producing and the audience receiving.

Non-linearity is an additional characteristic of online journalism which makes it different from traditional newspaper journalism. According to Foust (2005), non-linearity means that 'information can flow effectively in a non-linear form'. This means that a journalist can design stories that do not have to be accessed in a prearranged linear order, which in turn means that a story can be written so that its various parts can be accessed in any order independent of one another. Traditional newspaper journalism always has stories written in a linear order typically characterised by the gist of story in the opening paragraphs.

Although thus far it appears that online journalism is a success story, one will find that in actuality there have been a number of criticisms against this form of journalism. Online journalism is still seen by many members of the journalism profession as something 'outside' of journalism. Authors often cite the fact that anyone can be a journalist online by which the

distinction between the dissemination of reliable, objective information offered by a professional and 'going tabloid' (Witschge and Nygren: 2009) is blurred. A recent case study of the U.K.'s *Guardian* found that although journalists supported the idea of an open platform for free exchange of ideas in an online environment, the reality posed unexpected challenges pertaining to 'authority, autonomy and more' (Singer and Ashman: 2009). It has been suggested by various scholars (Gillmor: 2004, Witschge and Nygren: 2009) that new media technologies and online journalism have led to the three major constituencies in the world of news (journalists, newsmakers, and the audience) blurring into each other, with audiences becoming part of the process of journalism. Online journalism facilitates user-generated content, which is content produced by the audience and can be used by the journalist or publication. This has arguably lowered the standards of journalism. This content produced by the user can be inaccurate and consequently jeopardise the credibility of the journalist and, by extension, that of the publication. News organisations thus have to thoroughly go through the user-generated material and check it for factuality. This requires a huge investment of time (and money) as journalists would require additional training to be able to thoroughly sieve through user-generated content and verify it.

The Internet as a reporting tool and as the arena for online journalism arguably challenges professionals' ideals of credibility, reliability and objectivity, since the information and sources obtained through the worldwide network of computers is considered to be too 'immediate' and hard to verify to use by journalists. For example, nowadays anyone who can access the internet can own a blog and write whatever they want without really checking their facts (Phillips et al: 2009). This arguably makes online journalism a lesser form of journalism as compared to traditional journalism which is practiced by trained professionals who would ideally put an emphasis on accuracy, 'reliability' and 'objectivity'. The traditional values of factuality and validity corresponding with the ideal of quickly delivering the news are also challenged by the '24/7' element of online news. Some authors (Foust: 2005, Phillips et al: 2009), additionally have questioned the way in which journalists cope and grapple with ethical dilemmas on the Internet; whether using computer-assisted reporting (CAR) and deciding which information to use (for example e-mails, chats or search engines), or working as an online journalist and linking to external sites or copying parts of original sources into the news site itself. In essence most of these authors who critique online journalism seem to be holding on to the core values of traditional or newspaper journalism which is often seen as the 'true form of journalism'.

Some online journalism practices seem to be the antithesis of traditional journalism, even when both groups work for the same employer. Giles (2002) notes that online journalism has 'introduced a fundamentally different culture built on interactivity, fewer rules, and fewer limits'; was 'combative'; and took on 'the traditional newsroom' with 'values' such as 'freedom, irreverence, advocacy, and attitude'. On the other hand, Foust (2005) argues that online journalism is 'a wild and woolly environment' which can be difficult to control. Witschge and Nygren (2009) found that online journalists were more often than not...treated with suspicion by their colleagues in main newsrooms. Paulussen et al. (2009: 32) observe that online editors have 'concerns about their inability to get the print side to take them seriously, their desire to make their own staffs feel important, and their unique emphasis on both credibility and profitability'. Paulussen et al. (2009) further note:

"Traditional journalists have watched the growth of computer mediated communication warily for years. As the Web entered their consciousness in the mid-1990s, their immediate reaction was to distinguish between their skills and values and those of the people producing content online. They emphasised an increasing need for credible, contextual information – the kind professional journalists provide – amid a rising tide of raw and potentially rank data" (32-33).

Regardless of the criticisms and scepticisms against online journalism, one of its major hallmarks which gives it an edge is its immediacy. Online journalism provides perhaps the best arena for distributing news quickly (De Wolk: 2001) as it presents the immediacy of broadcast and radio with the depth of print. However, this has presented a problematic question for news organisations that run both a traditional and online outlet, viz. whether or not to break a story on the online site before broadcasting or publishing it.

"On the one hand, the news organisation wants to take advantage of the incredible speed of the internet and be the one to break the story. On the other hand the organisation doesn't want to beat its own primary news vehicle and tell competitor what it has. Then again, the organisation wants to use the web site as a promotion for its primary news product. But it doesn't want to make it unnecessary for people to purchase the newspaper or to watch or listen to a broadcast because they saw the story on the Web already." (De Wolk, 2001: 92).



Online news is generally regularly updated and immediately available to those with internet access. This is particularly important for economics journalism where pace of the delivery of the news is vital. Economics news articles can have momentous consequences for individual companies, investors, employees and potentially for the broader economy (Reed: 2005), thus one can argue that new media technologies and the online environment has somewhat aided economics journalism in particular. The next section will attempt to define economics journalism and how economics journalists have generally grasped the possibilities offered by new media technologies.

### **2.3 Economics journalism: definitions and critiques**

Economics journalism relates to the coverage of national and international economic trends, events, and issues (Kariithi: 2003). Examples of economics journalism include reporting national budgets, economic indicators, economic development policies, trends, and issues in international trade. Business journalism, on the other hand, comprises the coverage of “intranational or local economic issues in an in-depth fashion” (Kariithi, 2003: 153), examples here include company profiles, local trade events, new products and processes, marketing moves, and corporate performance. In this study, economics journalism will refer to all coverage of economics and business-related news. This is because the case study, *Fin24.com*, covers both business and economics journalism by strict definition.

Economics journalism, as much as it is a neglected area in media research is fundamental in a modern-day society. Reed (2005: 8) notes that ‘business and economics is an undercurrent to nearly every major civic and political debate, an integral part in determining our quality of life’. These days, with the global financial crisis being a headline maker, business and economics news is taking centre stage; the work of the economics journalist has in this way become even more vital. In this era of technological advancement, when the internet transcends borders, and when new means of communication are being implemented every day, there is an even greater need to understand what makes the local, regional, national and global economies really ‘tick’ and explain how they are dependent on each other. The task of examining, comprehending and stating clearly what business is doing (and the ramifications of its actions) falls to the journalists who cover economics and business (Reed: 2005). Thus economics journalism is fundamental in keeping the local community abreast with what is occurring locally and abroad with regards to business and economics. Researching the area of economics journalism is, in this regard, fundamental.



A number of scholars (Karrithi: 2003; Reed: 2005) have argued that the most negative aspect of economics journalism is that it lacks a succinct theoretical underpinning. In academic and professional media discourse, economics journalism is presented as a unique area of journalism needing specialised skills, knowledge and reporting skills. Yet the increased sophistication in coverage by these organisations and global recognition of the importance of this genre has failed to develop a guiding philosophy for this journalism subfield. The lack of guiding philosophy is unfortunate, for the role of economics journalism in society nowadays seems to be recognised and appreciated. National economies have become more complex over the past half century (Karrithi: 2003). At the same time, their impact upon public life has increased considerably, so much so that the contemporary economic world comprises individuals and institutions for which economics information is a fundamental requisite for survival.

Economics news is also imperative for most ordinary people, since the news is possibly the only source of information of the economy for ordinary people. Economics journalism helps in enlightening the people about the implications of the economy for their everyday lives. By providing competent analysis and valuable insights about the economy, economic journalists provide the audience with the power and the capability to understand the current political and economic struggle in the country and to help them form their own opinions about issues regarding policies affecting the economy. For such elements of society, media are critical sources of economics news and information. This insatiable demand for economics news and information underscores an important theoretical position quite unlike other forms of journalism: the media's economics news output serves as an input for decision making for many individuals and organisations. This postulation brings economics journalism to the widely accepted theoretical perspectives of media and democracy (Kariithi: 2003; Reed: 2005). One such normative perspective is the need for media to be broad, informative, engaging, and meaningful in political development. To achieve these goals, the media are expected to highlight diversity of opinion, promote debate and critical discourse, and place events in relevant contexts, while acting as watchdogs and advocates for ordinary citizens.

Economics journalism has largely been criticised in both academic and professional circles for having a strong elitist orientation (Kariithi: 2003). Contemporary economics journalism is widely practiced and marketed as elite communication as opposed to mass communication. 'This exclusionist nature contradicts the theoretical premise of media and society, laissez-

faire principles, and the popular participation premise underpinning modern democracies' (Kariithi, 2003: 157).

Economics journalists have also been criticised for being too inclined to focus on bad news. Parker (1997) argues that journalism's preference for "bad news" has prolonged recessions or slowed recoveries. It is a charge the business leaders, business publications, and recently defeated politicians have made a staple criticism, although academically-satisfying evidence is thin (Parker: 1997).

Virtually all studies of economics journalism note the high volume of coverage devoted to government. This coverage takes a wide variety of forms. First, journalists turn to government as a source for seemingly straightforward economic "information." Government statistics on inflation, unemployment, housing, and the money supply are a staple of economic reporting quite frequently unadorned by journalistic interpretation (Parker: 1997). Second, government actions, its spending, regulation, tax, and trade policies are prominent features as well. Not just budget debates, but the various programmatic debates which are a staple of governance are central to reporting as well. Third, government "sources" form a critical part of reporting on business, labour and consumer news that may not by itself have a government "origin." This use of government data, operations, policies, and legislation as a narrative subject is in turn wrapped in a much more complex narrative form. Journalism routinely interprets economic information in light of its impact on political actors and trends (Parker: 1997). The most obvious and ostensibly potent form lies in assessing presidential performance and popularity as entwined with cumulative economic performance. As a result, readers and viewers find the "frames" through which "economic" news is presented almost ineluctably bound to "politics" and government (Parker: 1997). In this regard, one can argue that economics journalism can be understood within the libertarian theoretical framework (see section 2.2 on traditional journalism).

Undoubtedly technological changes and developments in new media have influenced the development of economics journalism and arguably public understanding of economic issues; the growth and development of communications technologies have stretched the realm of the economies and business coverage across cultures, class and national borders (Kariithi: 2003). Notably, these two features are generally cyclical in nature, but their impact on economies and business journalism is cumulative so that new surges in global economic performance or major technological innovation serve as positive shocks in the development of economics

journalism. 'Whenever such shocks are felt, economics and business journalism has leapt forward' (Kariithi: 2003: 157).

Economics and business news has steadily become a journalistic genre of its own. News concerning the economy or business has gained an outstanding position not only in relation to other journalistic genres, but also in the corporate world and the society at large (Grafstrom and Windel: 2007). New technology has concurrently developed with the expansion of economics and business news which has altered the media landscape by offering journalists new tools for producing and distributing news. Tools like Google searches, chatrooms, blogging and mobile phones have significantly influenced the way in which economics and business journalism in particular are produced. Economics journalism and journalists alike can potentially harness all the possibilities offered by new media technologies in order to improve the economics journalism profession. On the other hand, the very same new media technologies can arguably hinder the work of the economics journalist.

Defining and understanding new media technologies and their implications to news production is consequently imperative for this research.

#### **2.4 Towards technical, critical and ideological definitions of new media technologies**

Scholars and new media writers alike have come to define new media with simple lists of technologies, such as the, streaming media or video, blogging, and social media sites. The problem with this is that its specificity requires the definition to change constantly (as it would have in 1993, then again in 1995, 1998, 2000 and 2009). This effort would seem futile, as some technologies flourish and others falter over time. However, for the purpose of undertaking a systematic study, new media technologies in this research paper will refer to the Internet (particularly search engines like Google), social networking sites, blogging, and mobile telephones.

New media actually refers to a wide range of changes in media production, distribution and use. These are more than technological changes; they are also textual, conventional and cultural. In order for one to explicitly understand the term new media, it is essential to outline and clarify the key terms in discourses about new media. These are: *digitality*, *interactivity*, *hypertextuality* and *virtuality* (Lister et al: 2003). Franklin et al. (2005) and Kawamoto (2003) define these as follows:

- Digitality, loosely defined, refers to the usage of digital technology in the production of news (Kawamoto: 2003). With digitality, journalists now typically use technologies like the internet and digital cameras in the processing and production of news (Franklin et al: 2005).
- Interactivity is a process that involves a multi-directional flow of information between agents, which might include ‘computers, the media and the audience’ (Franklin et al: 2005).
- Hypertextuality would generally refer to cross referencing of information (Franklin et al: 2005). For example, a news article that appears on *bbc.com* can be referenced and linked to another that appears on *soccernet.com*.
- Virtuality relates to interaction not limited by geographical boundaries, ‘people in virtual communities do just about everything people do in real life, but we leave our bodies behind’ (Franklin et al, 2005: 272).

New media technologies have the capacity of enabling us to collect and interpret information, gather new kinds of information and solve problems more quickly and efficiently (Pavlik: 1999; Lister et al: 2003). Consequently, the term new media is associated with an idea of newness and a “cluster of attractive and exciting meanings” (Lister et al: 2003). New media, in the journalistic sense, is seen as being attractive in that it can aid the production and processing of news (for example it can lead to faster production of news as journalists can now easily correspond with sources even if they are a ‘million miles away’). These connotations of ‘the new’ are derived from a modernist belief in social progress as delivered by technology. New media appear, as they have before, with claims and hopes attached (such as delivering better communications and thus better productivity). Calling a range of developments ‘new’, which may or may not be new or even similar, is part of a powerful ideological movement and a narrative about progress in western societies (Lister et al: 2003). This narrative is not only subscribed to by entrepreneurs and corporations who produce the media hardware and software in question, but also by whole groups of media commentators and journalists, educationalists and intellectuals. In essence then, from this critical definition one can note that new media technologies are assumed to bring progress in the newsroom and thus Pavlik’s (2001) and McNair’s (1998) views that new media technologies can positively influence the work of the journalist and bring major benefits to the newsroom seem to be substantial.



The following section of this study will critically discuss the new media technologies in question and then attempt to assess their impact on journalism, particularly economics journalism.

#### **2.4.1 The Internet and how it has changed the face of journalism**

The Internet can be defined as an array of networks with a range of protocol standards. Although the terms internet and World Wide Web are often used interchangeably, the two terms have different meanings. The Internet is the worldwide network, or connection, of computers that allows any user on the network to access information from anywhere else on the network (Foust: 2005). The World Wide Web refers to the set of technologies that place a graphical interface on the Internet, allowing users to explore the networks using their mouse, icons and other visual elements rather than having to type computer commands (Foust: 2005). The Internet's ability to store and retrieve extensive amounts of information in various forms has made it useful for business and society at large and certainly economics journalism. The Internet has been considered a 'boon' as an information source for journalists (Singer and Ashman: 2009) and has changed the way journalists do their work by allowing them to keep up with the news by reading the sites of other news organisations, get background information for stories from the Web and search for or receive press releases (Fenton: 2009). Cole (2001) highlights that the information on the Internet is so extensive that 'an exhaustive search' of it, is 'a contradiction in terms'. Google, currently the biggest and most popular search engine, is generally used by most journalists to search for documents and any other relevant information for a story.

The Internet nowadays plays a pivotal role in any newsroom in assisting journalists in gathering and processing of news. The Internet can aid journalists in searching for information and sources, to validate information, and to keep in touch with other journalists (McGuire et al: 2001, Lesame: 2005). Search engines like Google are a common feature of the Internet and journalists have made use of them extensively (Foust: 2005). Search engines generally give journalists a myriad of information, mostly for free. Lesame (2005) notes that the 'harvesting of data has never been this easy' because of the advent of search engines like Google. Giles (2002) similarly argues that search engines give journalists 'efficient ways to probe more deeply for information' by enabling them 'to search documents, compile background and historical context, and identify authoritative sources.



Various new media scholars (Witschge and Nygren: 2009, Phillips et al: 2009) have carried out extensive research on whether the Internet in particular has transformed the newsroom in the sense of newsgathering and processing. However, they argue about the advantages of the Internet for both online and print publications. Deuze (2003) discusses the empowering nature of the Internet because of the key characteristics of online journalism, hypertextuality, interactivity and 'multimediality'. He posits that the application of these key features seriously influences and affects the type of journalism on the web. He fundamentally notes that the Internet affects journalism in two ways: its introduction into the newsroom on the desktops of journalists, and its creation of online journalism. Robinson (2006) states that editors are taking advantage of the Internet's technological attributes of interactivity and multimediality in a way that transforms the shape of news. In addition to assisting reporting, the Internet also facilitates interactivity with the audience through (for example) social networking platforms like Twitter and Facebook and through the comment function on most news websites. Thus the audience can take part in the news production and processing. Again, blogs enable diverse people to publish stories and opinions free from the dominant hand of traditional news gatekeepers like editors and large publishing organisations. However, Robinson (2006) highlights that the Internet is contributing to the demise of journalistic standards; that it not only provides an outlet for 'news' that does not follow norms and codes of professional journalism such as objectivity and accuracy, but that it also forces traditional news media to lower their standards in order to compete with the more slackly controlled material on the Internet as anyone can publish online.

Foust (2005) notes that the Internet is notorious for hoaxes, speculation, half truths and inaccuracies. However, some media houses are trying to deal with this problem. The *Associated Press* for example has published guidelines on using the Internet as an information source. The guideline firmly states that journalists should apply the strictest standards of accuracy to anything they find on the Internet. The guideline goes on to state that the Internet is not an authority; 'authorities may use it but so do quacks' (Foust, 2005: 85).

Lesame (2005) warns against the counterproductive effects of the Internet. These occur when workers engage in communication activities that waste the time of a company (for example spending lots of time on social networking sites like Facebook, Twitter and Myspace can lead to journalists being less focused on the job at hand and missing deadlines).

### 2.4.2 Blogging and the journalism practice

Web logs or 'blogs', as they are commonly known, began as web pages that simply contained links to other web pages (Shachtman: 2002; Ozawa: 2001), but over time they have 'transformed into online journals in their own right with content that can range from deeply personal work to gripping accounts from the front line' (Ozawa, 2001: 11).

Bloggers generally use their life experiences, tastes, or academic (or professional) interests (among other factors) to choose what to include in the blog. 'Originally viewed as the bailiwick of the amateur journalist' (Shachtman, 2002: 29), weblogs are gaining credibility as the more established ones are bought out by mainstream media organisations, as 'trained journalists from well-known media outlets' begin establishing their own weblogs (Lasica: 2001) and as 'blogging' becomes established in journalism studies curricula (Ozawa: 2001). Outing (2004) quoted a US newspaper report that suggested 'bloggers' as 'aggregators of news' were already competing with news agencies like the *Associated Press*. Bivens (2008) points out that while some news organisations feel threatened by the blogosphere, journalists see blogs as being helpful in generating sources or exclusives. Journalists perceive blogs as particularly useful in helping them better understand the context of a story, a new story angle, or a new story idea (Bivens: 2008).

News production, once perceived by scholars as a set of static and predictable routines contingent upon the narrow "information-producing strata" of society, is transforming in response to the opportunities enabled by new media technologies, particularly blogs. These technologies are seen as broadening the range of sources and information accessible to journalists. While news production research has typically concentrated on the factors that constrain individual journalists, the agency they can exploit is revealed within the decisions they make amid routinised production processes. Developments both within and outside news organisations have created opportunities for journalists to secure greater agency. Consequently, collective monitoring of news agency feeds disperses power over selection; the readily accessible blogosphere greatly expands potential sources and knowledge of a wider range of discourses, and journalist blogging increases the interactivity with audiences while amplifying and extending the news production process. Obstacles to incorporation of these practices into daily routines are largely a result of credibility concerns, followed by antagonistic attitudes towards citizen produced content, and occasionally a lack of technological knowledge (Bivens: 2008).

Advocates for citizen journalism have argued that blogs have provided people with an ability to interpret and discuss the issues of the day in a far more expansive and engaging way than when the mainstream media dominated the news (Bivens: 2008). As a result, blogs have enabled individuals to assume more control over what they read, what is said, and how that information is interpreted in the public sphere. "Citizen Journalism" in the form of blogging is slowly making headway, particularly as an aid to conflict reporting and regions that cannot be easily accessed by journalists. This development has the potential to increase public understanding of world events but remains rife with credibility issues. However, one should note that more journalists have become aware of the potential power of bloggers to influence both the news agenda and public opinion, perhaps leading to the development of more dependent relationships akin to the traditional dependency on "official sources" (Bivens: 2008). In essence, bloggers nowadays can have an influential role in news processing and production. However, various scholars (Bivens: 2008; Harper: 2006) argue that despite the opportunities that blogs offer, news organisations remain firmly embedded within traditional power structures, with ownership control and elite political power restricting the limits of permissible debate and preserving narrow news agendas. Thus scepticism towards bloggers is likely to exist within a newsroom.

Despite the scepticism that may prevail in a newsroom towards bloggers, there is no doubting that new media technologies have allowed the further development of networked journalism (journalists across the board working closely and easily with each other). Networked journalism is much more than a few blogs. It is about professional journalists recognising the full range of new media platforms and the role of the public throughout the journalistic process (Bivens: 2008). It is about using their own blogs to reveal their workings and to invite comment and contributions. It is about using techniques such as crowd-sourcing (involving a large number of interested parties in newsgathering and processing) to involve the citizen in the process of gathering information. It is about allowing a flow of user-generated-content (audience producing part of the news) as part of the reporting, rather than a separate item. 'It is about feed-in as well as feed-back' (Beckett, 2008: 13). Networked journalism has also been further enabled by other new media technologies such as social-networking sites like Facebook and Twitter.

### 2.4.3 Social networking sites (Facebook and Twitter)

Boyd and Ellison (2007) define social-networking sites (SNS) as web-based services that allow individuals to (1) construct a public or semi-public profile within a bounded system, (2) articulate a list of other users with whom they share a connection, and (3) view and traverse their list of connections and those made by others within the system. 'The nature and nomenclature of these connections may vary from site to site' (Boyd and Ellison, 2007: 2). Most sites support the maintenance of pre-existing social networks, but others help strangers connect through sharing the same interests, political views, or activities. Some social-networking sites (Facebook being a classic example) cater to varied audiences; while others draw people based on common language or 'shared racial, sexual, religious, or nationality-based identities' (Boyd and Ellison, 2007: 2). Sites also vary in the degree to which they integrate new information and communication tools, such as mobile connectivity, blogging, and photo or video-sharing.

While social-networking sites (SNS) have implemented a wide variety of technical features, their critical feature is that of visible profiles that display a clear list of friends who are also users of the system. Profiles are unique pages where one can "type oneself into being" (Sundén: 2003). After joining an SNS, an individual is asked to fill out forms containing a series of questions. The profile is generated using the answers to these questions, which in general include descriptors such as age, location, interests, and an "about me" section (Boyd and Ellison: 2007). Most sites also encourage users to upload a profile photo.

Globally, hundreds of millions of people have joined one or more social networking sites. According to Alexa.com (2009), social networks and blogs are now the 4th most popular online activity ahead of personal email. Therefore, in fundamental nature, social-networking sites can foster efficient communication between journalists, or journalists and their sources and journalists and audiences. This study will focus on Twitter and Facebook, as these are the most common social networking sites at the present moment.

Twitter can be defined as a social networking and micro blogging service which allows its users to send and read messages known as *tweets*. Tweets are text-based posts of up to 140 characters displayed on the author's profile page and delivered to the author's subscribers who are known as *followers*.



In her article on '*How journalists are using Twitter in Australia*', Julie Posetti (2009) notes that for some journalists, Twitter seems to be the main news-gathering tool, and it has replaced RSS news feeds as the official news alert tool. 'Professional journalists are using Twitter to enhance and augment traditional reporting practices. It's another tool in their kit' (Posetti: 2009). Posetti also notes that most journalists who use Twitter feel its power lies in its ability to connect people all over the world. She quotes one Australian journalist who says:

"I think the very nature of Twitter lends itself towards having an open profile and being honest about who you are. The power of the site is the ability to connect directly with people and engage in conversations. It wouldn't be nearly as effective if you chose to do that anonymously."

Posetti (2009) also quotes Australian Broadcasting (ABC) radio producer, Andrew Davies who says that the first thing he does every morning is log on to Twitter to see what other people are saying and to get an idea of the issues prevailing during the day. In a sense, journalists in Australia seem to be using Twitter as a platform for generating story ideas.

Facebook is quite similar to Twitter in many respects and some scholars (Boyd and Ellison: 2007) have defined it as 'the police scanner of the 21st century. Facebook is anyone, anywhere in the right now'. If something just happened that is newsworthy, someone is probably reporting it on Facebook. This social networking website is intended to connect friends, family, and business associates. According to Alexa.com, Facebook is the largest of the social networking sites with over 300 million users worldwide. Boyd and Ellison (2007) quote one journalist from the *New York Times* who says: "I use Facebook to communicate with and listen to my immediate family and close friends, and I also use it as a business tool to share my work, build contacts and listen to lots of different people." It is thus worthwhile for journalists to monitor and be part of Facebook. However one has to highlight some of the demerits posed by social-networking sites, which in many respects are similar to those posed by blogs. These are predominantly issues of accuracy and authenticity. It is rather difficult to validate information that is found on a social-networking site like Facebook or Twitter. Consequently, journalists need to be extra careful when selecting information on these sites and should always cross-reference and double-check for accuracy.

#### 2.4.4 Mobile telephony

Scholarly research has indicated that cellular phone usage has become much more popular over the last decade, particularly in Africa (Liu: 2006: Mudhai: 2004). Africa, currently with over six percent of global mobile phone usage, is by and large viewed as a rapid-growing marketplace by mobile phone companies (Gordon: 2005).

In Africa and in South Africa in particular, mobile phones are perceived as a potential tool for bridging the digital divide. This is mostly because mobile phones are easily accessed by those less privileged. Regarding mobile phones, Gordon (2005) identifies two research focuses: industry and education. Firstly, the writer states, "The best thing for telecommunications is that the user by and large provides their own content. We speak to each other or text each other and all the provider has to do is give us a network" (2005). Secondly, mobile phones have taken on an academic focus in that they are viewed as much more than just another household or personal item. This is particularly the case in journalism where the mobile phone is viewed by most academics as a research tool. This thesis will therefore follow academic arguments in investigating the usage of mobile phone technology in newsgathering and processing at *Fin24.com*.

Farnsworth & Austin (2005) distinguish two important features of portable sound technologies. Firstly, cellular phone technologies are sound technologies. Sound is vital for communication and to this end it is the main feature of a mobile phone. Nowadays, ordinary phones come equipped with sound recorders and this has had a major impact on journalism as journalists can easily record interviews wherever they may be. Secondly, mobile phones are hybrid devices; they can also serve as audio, image and text technologies. These integrated functionalities give the user flexibility. In essence, mobile phones (especially the high-end phones or smart phones) come with a number of multimedia features which can be said to have aided journalism. The latest phones, with third generation (3G) capability, have fast internet connections; good quality digital cameras and *bluetooth* devices for quick and easy file transfer. This means that journalists on the go can be able to record interviews, take pictures and email or transfer files to the newsroom instantly, thus producing and processing news at top speed.

Despite the possibilities offered by mobile phones, they have not gone uncriticised. Mobile phones have the capability to be used as surveillance devices (for good or wicked purposes). 'Mobile phone eavesdroppers with radio scanners could monitor classified conversations'

(Arceneux, 2005: 23). Some view mobile technologies as devices that give mobile phone corporate businesses the power to control consumers' cultural behaviours. This study will seek to adequately assess the impact mobile phones and certainly the other new media technologies mentioned in the preceding sections have had on newsgathering and processing at *Fin24.com*.

## **2.5 Impact of new media technologies on economics news production and journalism**

New media technologies have and will continue to change journalistic practice. They have given journalists new tools and newsroom processes have changed (McNair: 1998; Pavlik: 2000; Witschge and Nygren: 2009), but they have also been adapted to improve and support current practices. Some the current practices that have been affected by new media technologies include story ideation, newsgathering and production, news reporting and lastly publishing.

### **2.5.1 Story ideation**

Journalists are generally responsible for producing their own story ideas. According to Becker et al. (2008) in Phillips et al. (2009), the ideation process precedes the story creation process. New media have influenced story ideation since nowadays journalists do not have to rely on traditional sources like other newspapers or newswires for story ideas. A journalist can get story ideas and background information on a particular story from the Internet (Phillips et al: 2009). Journalists can also read blogs and check social-networking sites for story ideas and to get a sense of prevailing or trendy issues. Becker et al. (2008) in Phillips et al. (2009) found that broadcast and print journalists consistently referred to blogs that were 'trustworthy' as potential sources of story ideas. However, some of the sources online can be inaccurate which can compromise journalistic standards if unverified. .

### **2.5.2 Newsgathering and production**

New media technologies have changed the ways in which journalists gather and produce news. The Internet for example, allows journalists to access background information for stories and search for or receive press releases with relative ease (Witschge and Nygren: 2009). New media technologies can be said to have fundamentally improved the speed at which news is gathered and processed. However, the accuracy of online information remains a contentious issue.

### 2.5.3 News reporting

With the advent of new media technologies, newsrooms and journalists have moved from an era of single-media to multi-media reporting. New integrated media has emerged for exactly this reason, to share resources and to manage a multi-media workflow. In order to do their jobs effectively, journalists (particularly online journalists) have to be multi-skilled, which means they have to be able to report using multiple media. For example, a journalist has to be able to write and edit copy, produce and edit video, edit audio and take pictures in order to report in a multi-media fashion (Witschge and Nygren: 2009).

News organisations and networks such as CNN and the BBC utilise new media technology by implementing the use of a satellite videophone in order to maintain and transmit constant, live coverage of the war in Iraq. The videophone is a new technology that had previously never been implemented in news coverage (Fenton: 2009). The device is made up of a camera, transmitter terminal and dome-shaped antenna that provide live over-the-shoulder views from the battlefield (Fenton: 2009). These images that are captured by the videophone are instantaneously transmitted through the use of satellite to online news outlets, and televisions, thus making reporting instant.

### 2.5.4 Publishing

New media technologies have changed the way news is published, and the main feature here is convergence. From a technological perspective, convergence, which is the coming together of different media industries and products, operates at three levels: network, production and distribution [publishing] (Flynn: 2001). New media technologies have changed the way news is published in that media content can be authored once and then published and delivered through multiple digital delivery mechanisms without being re-authored (Flynn: 2001). This idea can be summarised as "*write once, publish anywhere*". For example a journalist can write a story for the print publication and the same story can be published on the online platform accompanied by pictures, audio and even video. The development of new media technologies has given news organisations the advantage of rapid transmission of information through virtual and online outlets. The news environment has been significantly altered by digital and online journalism as news organisations now have the ability to gather, produce and transmit information readily and instantaneously to the public.



### **2.5.5 How new media technologies are impacting on journalism**

Pavlik (2001: 55) posits that new media technology has brought with it both “major benefits for journalistic organisations”, and “unsettling changes in working practices and routines”, challenging “existing lines of demarcation in the journalistic workplace”. More recently, Witschge and Nygren (2009) came to a similar conclusion as Pavlik. They note that new media technologies arguably change news journalism “for better or for worse”. They also posit that the way journalists work has changed rapidly with the growth of new media technologies as these technologies – mostly internet related – have given journalists new tools and newsroom processes have changed. This section of the study will seek to critically analyse Witschge and Nygren’s arguments in particular and at the same time analyse what other scholars write with regards to how new media technologies have influenced journalism (in this case, economics journalism).

Lloyd and Seaton (2006) in Witschge and Nygren (2009: 37) note that new media technologies are turning the world of news upside down as “new technologies re-engineer the relationship between how views and information are exchanged”. For example, most news websites nowadays foster interactivity in that the audience who where once limited to written letters or phone calls can now e-mail, text or even blog. In addition, free online publishing tools have enabled the growth of a blogosphere which in effect broadcasts opinions and commentary that can influence the news agenda. There has been a steady shift from the traditional one-way communication (synonymous with print or broadcast) to a two-way communication common in online news. Since these new tools facilitate the potential for limitless discussion among the public, engagement with new media by news organisations “holds the promise of a better, more efficient, more democratic medium for journalism and the public” (Pavlik: 2001: 56). It has also been noted by some scholars that social networking sites have altered the status quo in that the ‘ordinary man’ can influence the news agenda. McNair (2006) actually writes that the balance of power is shifting, leading to a weakened capacity of elite groups to influence news agendas. Bearing in mind the capacity of bloggers to now and again influence news agendas, there may be some validity to his assertion but any perceived shift is only slight and elite groups are adapting hastily and will likely continue to find ways of influencing news output.

Trench (2007) identifies several ways in which new media technology influences the practice of journalism. He observes that new media technologies offer journalists a growing capacity

to accomplish their jobs with ever-increasing efficiency. Such technology is becoming increasingly more powerful and more affordable. Most media organisations now have super-fast computers and faster internet connectivity which has made the work of the journalist ever easier (Trench: 2007). The efficiency of the technologies has meant that journalists can transfer information (which would include large quantities of text, photographic images and computer programmes); all of which may be sent from one side of the world to the other in minutes (which is particularly beneficial for economics news journalists). Cellular telephones and laptop computers have made around-the-clock availability of skilled personnel possible. "The recent combination of both these electronic tools has allowed the ultimate mobile office to offer reportage direct from the scene of news events, almost anywhere in the world" (Trench, 2007: 13).

The question must be asked if this increased mobility has led to a better quality of reporting and journalism in general. In order to answer this question, one needs to turn to Witshge and Nygren's (2009) arguments on mobile reporting. Their arguments tend to echo those of Trench (2007) in that mobile reporting is beneficial for journalism (particularly economics journalism). They argue that new media technologies and tools have made it possible for journalists to work in the field and, instead of going back to the newsroom to submit the story, they can instantly send it via internet, satellite, or even mobile phone. This means that breaking stories can be produced and received at a faster rate. One can also note that economics journalists would in this sense stand to benefit greatly as economics news delivered urgently can be vital for a big business and, in some cases, any ordinary person. In this regard, new media technologies are viewed as good for the journalistic profession and in particular economics journalism. However, some scholars like McNair (2006) argue that accuracy has been compromised by the speed and rate of news production, particularly with the online press. This would be particularly dangerous for economics journalism as inaccuracy in economics news articles can have significant consequences for individual companies, investors, employees and potentially for the broader economy (Reed: 2005).

Various scholars (Witshge and Nygren: 2009; McNair: 2006) argue that with the continued growth of new media technologies more journalists are spending more time in the newsroom. Online journalists in particular are more likely to spend most of their time in the newsroom using the internet and other new media technologies to gather news and contact sources (Witshge and Nygren: 2009). In essence, journalism is becoming more of a 'desk profession'

and much easier. However, one can argue that the idea of 'desk journalism' is slowly killing the ideals of journalism, more precisely traditional journalism which encourages a journalist worth his or her salt to 'go out there and find the story'. Face-to-face interviews which are synonymous with traditional journalism have been proved to be reliable in building contacts and sources as compared to interviews via email or mobile phone which are characteristic of 'desk journalism'. It has also been suggested that new media technologies have led to the blurring of the audience and the journalist with the audience even becoming journalists (Witshge and Nygren: 2009). In essence, new media technologies in this regard seem to be viewed with some degree of negativity as they are seen to threaten the journalistic profession.

The conception of a new technological device or programme does not necessarily guarantee its success, nor do consumers necessarily use devices in ways intended by developers. This statement is arguably true when it comes to new media technologies within a newsroom. New media technologies, with all the opportunities and promises they offer journalists, can to a certain extent (as already discussed in the preceding paragraph) be a cause of concern for the journalist and the newsroom. A number of scholars note that reporters and editors feel nervous and concerned about the 'omnipresence' of new media technologies in their work (Singer: 1997a and 1997b; van Noort: 2007). Research at the BBC in Great Britain tends to echo the aforementioned scholars' arguments in that journalists' reportedly lack time to adequately use and master the technology, and feel stressed because of the 'immediate' nature of the technology (Cottle: 1999). Garrison (2001: 234) found that scepticism towards new media technologies in the newsroom were a result of "reluctance by management to lead towards adoption; lack of resources to invest in new technology; lack of training; little or no access to the new technology; lack of expertise; fear of lost time required to learn; and not enough time in the work schedule". In her study on newsroom convergence at South Africa's Mail & Guardian, Van Noort (2007) found that journalists felt there was a need to invest in training them to use multimedia equipment and general new media technologies. She quotes one journalist as saying, "I wouldn't mind workshops about multimedia like learning about radio and TV technologies because I don't know anything about that." Another journalist said, "Yes, yes, I am absolutely open to training. I must learn HTML and I must learn In-Design (new media technologies) because I am basically completely unqualified" (Van Noort, 2007: 59).

### 2.5.6 Rise of Journalism 2.0

New media technologies have also made it possible for what has become widely known as *Journalism 2.0* to thrive. *Journalism 2.0* is one of the manifestations of the mother trend known as *Web 2.0*. The term *Web 2.0* was coined by O'Reilly Media in 2004 and since then several definitions have been proposed for the concept. O'Reilly (2005) defines the term as the network platform, spanning all connected devices; *Web 2.0* applications are those that make the most of the intrinsic advantages of that platform: delivering software as a continually-updated service that gets better the more people use it, consuming and remixing data from multiple sources, including individual users, while providing their own data and services in a form that allows remixing by others, creating network effects through an "architecture of participation," and going beyond the page metaphor of *Web 1.0* to deliver rich user experiences (O'Reilly: 2005).

Like *Web 2.0*, *Journalism 2.0* is a relatively new term. It employs the inherent advantages of the web as a platform; adopts more user-to-user interactivity; makes use of open-source software and pushes toward offering news organisations' content for free; downplays a news organisation's power for the sake of gaining more audience; allows for more convergent news-making in ways that contrast with traditional journalism's dependence on non-interactive, producer-consumer communication. Briggs (2007) explains how *Journalism 2.0* makes use of blogs and social networking sites for newsgathering and processing. He explains how journalists can use particular services provided by social-networking sites (SNS) to interact with their audiences and/or create similar interactive platforms that belong to their own organisations.

Briggs (2007: 19) summarises the spirit of *Journalism 2.0* as follows: "Readers are no longer passive receivers of our messages. They create, share and comment. And they expect to do it on news Web sites, too." However, one can note that *journalism 2.0* is indeed nothing completely new: There has been a slow change from traditional, organisation-based, producer-consumer journalism to more interactive, freer, and more democratic ways of doing the journalistic work. Different terms such as 'online', 'participatory', 'open-source', 'citizen', and 'networked journalism' have been used to describe the move from traditional journalism to more modern journalisms. *Journalism 2.0* in essence refers to the use of new technologies in collaborative news-making and news analysis by lay persons with (minimal) web publishing skills. This means that interactivity becomes crucial, particularly with the



online press. *Journalism 2.0* fosters freer, more decentralised and more convergent journalistic practices and represents a second step toward more user-focused services. As part of this trend, online news sites strive to maintain a high degree of interactivity with their audiences by, for example, facilitating site navigation, providing discussion forums, polls, and customising to audiences various surfing behaviours (Deuze: 2003). *Journalism 2.0*, which can be said to have been facilitated by new media technologies, differs greatly from traditional journalism where news collection, reporting, dissemination, and analysis were controlled by institutions.

New media technologies have arguably revolutionised newsgathering and processing and changed the face of journalism. Readers currently have more immediate, non-linear and more customized type of news (Rich: 2003). Newsmakers have, for example, found in the Internet, a means to extend their reach to a wider audience and, thus, more people are arguably using online news sites as their source of news – sometimes exclusively. Since readers are becoming more active participants, and more greatly drawn upon in the process of news-making, the traditional influence of newsmakers is being increasingly challenged by a growing interest in the voices of the masses. Readers are to varying degrees changing from just consumers to co-producers of content and we are moving toward *open source*, to *participatory*, and to *networked* journalism (Bowman and Willis: 2002; Deuze: 2007, Jarvis: 2006).

### **2.5.7 Multi-skilling and Multi-tasking**

New media technologies have, as already mentioned, in the previous sections altered the way newsrooms operate. New media technologies have meant that production processes must meet new demands. Newsrooms and journalists are moving from the era of single-media to *multi-media* reporting. These developments affect the organisation of newsrooms and the working practices of journalists in profound ways. Multi-skilling, for instance, is a trend with increasing acceptance in news media, as journalists have to cope with a widening range of responsibilities in order to get their jobs done. Cottle (1999) notes that the increasing demands on journalists create a more pressured working environment, which ultimately has a negative impact on journalistic standards.

The multi-skilled journalist must be able to write concise copy that complements pictures, have a good broadcasting voice to record those words, possess an appropriate on-screen manner that ‘comes through the glass’, ‘not to mention the steady nerves and technical skill

required to broadcast live to half the globe' (MacGregor, 1997: 181). It is clear that there is a growing demand for multi-skilled as well as multimedia journalists. In that sense there is no question that this is a management-led development as some scholars have pointed out (MacGregor: 1997; Cottle: 1999). The benefits for the broadcasters and publishers are significant reductions in costs and a more flexible workforce. Production technology is becoming easier to handle and the need for specialised technical staff, though by no means obsolete, is certainly declining. In news organisations that are becoming multimedia, versatile journalists that can take advantage of the new capabilities offered by new media technology (digital editing, multimedia journalism, video journalism) improve the efficiency of the production and processing of news. It would be interesting to investigate if these arguments hold water at an online publication like *Fin24.com*.

Research carried out at the BBC in London (Cottle: 1999) revealed that the majority of journalists were not sufficiently prepared, or suited, to perform multiple tasks and maintain an acceptable level of quality in their output. The BBC's policy according to Cottle (1999) was therefore to encourage multi-skilling but not to make it mandatory, the BBC also aimed to create a workforce comprising two types of journalist:

1. The "single skilled" specialists, valued for their high journalistic standards; and
2. The multi-skilled, valued for their versatility and adaptability.

Essentially, whereas new media technologies allow journalists to produce news more quickly, multi-skilling and multitasking does not help in increasing speed of production and processing. The fact that journalists perform more tasks means that they actually spend more time on a story than if it was done by two highly specialised workers. On the whole though, news production has become faster and the delay due to multi-skilling and multi-tasking does not offset the overall gains that result from new media technology.

## **2.6 Conclusion**

The chapter was set off with an introduction, then went on to define and explain tenants and theories of traditional journalism. The chapter then proceeded to analyse online journalism specifically in the context of traditional journalism. As the focus of this research is on economics journalism, the chapter highlighted some of the critiques and theories behind economics journalism and its evolution over the years. Based on a relevant body of knowledge, the chapter discussed the term and theories of new media technologies and its

tools, namely: the internet, blogging, social-networking sites and mobile telephony. Above and beyond all this, the chapter presented the theoretical framework and literature review paramount to the goal of this research. The chapter attempted to focus on literature that deals with how new media technologies have impacted on news-gathering and processing of economics news. The chapter also generally looked at how journalism as a whole has been influenced or changed by new media technologies as this was unavoidable. The next chapter will discuss the research methods, procedures and techniques used to go about the study.

## CHAPTER 3: RESEARCH METHODS, PROCEDURES AND TECHNIQUES

### 3.1 Introduction

This chapter looks at the research methods, procedures and techniques employed in this study. It is fundamental to state clearly the goals of the study as these inform the techniques used to gather the data and as such, this chapter briefly looks at the goals of the study and then analyses qualitative research as the paradigmatic methodology. The study uses in-depth individual interviews, observation, document analysis and the case-study approach. In essence, this chapter will chiefly discuss the traditions of qualitative research and seek to justify why qualitative research methods were chosen for the study. The case study research approach will also be discussed as this is a form of qualitative research. In studying the case study, which was *Fin24.com*, in-depth individual interviews, document reviews and analysis as well as observation were strategies employed to gather the data required and as such all these strategies, which are sub-sets of qualitative research, will be discussed at length in this chapter. Lastly the strategies of analysing and making sense of the information gathered will be discussed.

### 3.2 Objectives and goals of the research

The fundamental goal of this research is to investigate the impact of new media technologies on the production of economics news at *Fin24.com*. The key questions that this study endeavours to answer are:

- How economics journalists at *Fin24.com* use new media technologies in newsgathering and processing;
- How new media technologies are changing the practice of economics journalism.

The new media technologies referred to are the search engines like Google, social-networking sites (Twitter and Facebook), Blogs as well as mobile telephony. In order to understand the impact of new media technologies on economics news production, it was necessary to interview and observe journalists, and as such the main research method employed was qualitative, more precisely in-depth individual interviews and observation.



### 3.3 Qualitative Research Methodology

This section of the chapter aims to justify why qualitative research was employed as the overarching research methodology. As a starting point, this research dealt mainly with human subjects. In this case qualitative research was appropriate for this study in that it can enable one to understand and infer different human feelings and views. Qualitative research generally acknowledges the essential difference between the social world and the scientific one, recognising that people do not always observe the laws of nature, but rather comprise a whole range of feelings, observations, attitudes which are essentially subjective in nature (Babbie and Mouton: 2001). Thus in employing qualitative research methods, this study was somewhat able to gauge not just the views but the feelings and attitudes journalists at *Fin24.com* have towards new media technologies in the newsroom. In essence, qualitative research methods are able to give one richer and expansive data.

Babbie and Mouton (2001) note that qualitative researchers attempt to always study human action from the perspective of the social actors themselves. Undeniably, the researcher and the research instrument are often combined, with the former being the interviewer, or observer – as opposed to quantitative studies where the research instrument may be a survey and the subjects may never see the researcher. The strength of qualitative research particularly in this study is its ability to provide complex textual descriptions of how people experience a given research issue. In this case, qualitative research methods help one in understanding the complex experiences journalists at *Fin24.com* might have with regards to new media technologies.

Qualitative research is conducted in the natural setting of social actors, there is a heavy focus on the process of data collection than the outcome, the chief aim is in-depth (thick) descriptions and understanding of actions and events – indeed, one of the strengths of qualitative research is that it allows the researcher to gain an in-depth perspective, and to grapple with complexity and ambiguity (Babbie and Mouton: 2001). In essence through the in-depth interviews and the observations at the *Fin24.com* newsroom, I managed to get a deeper understanding of how journalists perceive new media technologies in news production. One of the other reasons why qualitative research methods were appropriate for this study is that of flexibility. Qualitative methods are typically more flexible as compared to quantitative research methods – that is, they allow greater spontaneity and adaptation of the interaction between the researcher and the study participant. For example, qualitative

methods ask mostly “open-ended” questions that are not necessarily worded in exactly the same way with each participant. With open-ended questions, participants are free to respond in their own words, and these responses tend to be more complex than simply “yes” or “no.” This is what made qualitative methods more suitable for this research as open-ended questions have the ability to evoke responses that are:

- Meaningful and culturally salient to the participant
- Unanticipated by the researcher
- Rich and explanatory in nature.

During the interview process for example, I had a list of questions that I intended to ask each journalist and the editor (see Appendix 2), but as they answered each question, more questions would come up and I ended up not exactly following the questions I had on paper. This is one of the strengths of qualitative research; it can proceed from a relatively small understanding of a particular situation, and spawn new questions during the course of data collection as opposed to needing to have all the questions set out beforehand and strictly following them (which is a characteristic of quantitative research). In essence, I find that this allowed me to get richer data (more than I had bargained for in fact).

Some of the fundamental advantages of qualitative research which this study draws on include the methodology’s assumptions that ‘meaning is embedded in a social action’, and that those meanings and actions must be studied in naturalistic contexts and the definition of the role of the researcher as an interpretive subject (Jensen: 2002). Whereas quantitative research holds that all human beings (in this case journalists and the editor at *Fin24.com*) are principally similar and look for general categories to generalise their behaviours and feelings, qualitative research holds that human beings are essentially different and naturally have diverging views and behaviour. This study thus takes a qualitative perspective on individual *Fin24.com* journalists’ views and those of the editor on how new media technologies have impacted on the production of economics news. Thus, this study appreciates the different views that each journalist and editor has.

Although qualitative research appears to be appropriate for this kind of research, one has to be wary of some of the disadvantages of qualitative research methods. Researcher bias can prejudice the design of a study, sources or subjects may not all be equally credible, a study group may not be representative of the larger population, analysis of observations can be biased, and any group that is studied is altered to some degree by the very presence of the

researcher. Therefore, any data collected is somewhat skewed; it takes time to build trust with participants that facilitates full and honest self-representation. Short-term observational studies are at a particular disadvantage where building trust is concerned. For example, in this study I was only at the newsroom for one week and I feel that to some extent I did not have enough time to develop a good understanding and trust with the journalists. As I had limited funds I had no choice but to spend only a week in the newsroom and this might have compromised the research findings. Regardless of some of these disadvantages mentioned, qualitative methods are helpful, not only in giving rich explanations of complex phenomena, but in creating or evolving theories or conceptual bases, and in proposing hypotheses to clarify the phenomena.

This research is a case study which can be better investigated using the qualitative method. The various methods of research facilitated by the qualitative approach are helpful in attaining the goal of the research which is to understand how new media technologies have impacted on the production of economics news, particularly at *Fin24.com* (Denzin & Lincoln: 2003). In-depth individual interviews, direct observation and document analysis were used to gather the data required that will help in understanding the phenomena in context.

### **3.4 The case study**

According to Yin (1994), a case study is an empirical inquiry that investigates a contemporary phenomenon within its real-life context, especially when the boundaries between phenomenon and context are not clearly evident. The case study inquiry relies on manifold sources of evidence, with data needing to converge in a triangulating fashion. Case studies can be based on any mix of quantitative and qualitative evidence.

In performing a case study, one needs to follow the 'case study protocol' (Yin: 1994), a document that describes the procedures and general rules that should be followed and is intended to guide the investigator in carrying out the case study. A protocol would contain a number of elements. Firstly, an overview (objectives, auspices, issues and relevant readings) made available to anyone who may want to know about the case (including the stakeholders), rationale for selecting the sites, propositions or hypotheses being examined, and the theoretical or policy relevance for the inquiry. Secondly, it would contain the field procedures that describe access to key organisations and interviewees, and a schedule of the data collection activities (Yin: 1994).

Another important consideration is the scope of the study, that is, do we intend to extend the research across numerous cases, or rather to focus on a particular case study? According to Yin (1994), the single case study can be used to establish whether a theory's propositions are correct or whether some alternative set of explanations might be more applicable. It can represent the critical test of a well-formulated theory. The evidence from multiple cases is often considered more compelling and the overall study to be more robust. For this study however, the focus was on a single case, *Fin24.com*. A case study may involve interviews, observation and diary methods. These are the devices whereby the researcher can gain insights into people and situations within an organisational context.

#### **3.4.1 Why *Fin24.com*?**

There are a number of reasons why I chose *Fin24.com* as my case study. The main reason is that *Fin24.com* is one of South Africa's biggest online economics news publications and as such it is very much reputable. This online publication is a leading source of business news, market data, economic analysis and personal finance advice; it is also South Africa's most read online financial publication, providing up-to-the-minute news and views on the economy (Website outlook.com: 2009). It is published by *24.com*, which is South Africa's largest digital brands group, reaching more than 2 million people monthly across multiple devices (Fin24.com: 2009). *Fin24* is the most popular destination for people looking for the latest finance news. During September of 2008 *Fin24* attracted 480,494 unique visitors and served 2,948,222 pages. This means *Fin24* is much larger than competing websites like *Business Report* with 234,822 unique monthly visitors, *Moneyweb* with 162,495 unique visitors and *Business Day* with 152,564 unique browsers (Fin24.com: 2009). This therefore makes *Fin24* an attractive case study in contrast to other online economics news publications in South Africa.

#### **3.4.2 Limitations of the case study method**

One of the most notable limitations of the case study method is that the findings and conclusions cannot be statistically generalized across other cases. It is up to the readers to see the commonality or applicability of this case with other cases, sometimes making their own interpretations. But in intrinsic cases it is rather impossible to avoid generalisations. An intrinsic case study is a case study in which the researcher attempts to have a better



understanding of that particular case (Stake: 2003). This study is an example of an intrinsic case study which seeks to understand how new media technologies are impacting on the production of economics news at *Fin24.com*.

### **3.5 In-depth individual interviews**

In-depth interviewing is a qualitative research technique that involves conducting thorough individual interviews with a small number of respondents to investigate their perspectives on a particular idea, program, or situation (Rubin & Rubin: 2005). For example, in this study I asked individual journalists and the editor about their experiences and views on how new media technologies are influencing their work as economics journalists, the thoughts they have concerning new media technologies and about any changes they perceive have taken place as a result of the penetration of new media technologies within the *Fin24.com* newsroom.

According to Babbie and Mouton (2001), there are key characteristics that differentiate an in-depth, qualitative research interview from a regular interview. Some notable characteristics of in-depth interviews include:

- Open-ended questions. Questions should be worded so that respondents cannot simply answer yes or no, but must expound on the topic.
- Semi-structured format. Although one should have some pre-planned questions to ask during the interview, you must also allow questions to flow naturally, based on information provided by the respondent. One should not insist upon asking specific questions in a particular order. In fact, the flow of the conversation dictates the questions asked and those omitted, as well as the order of the questions.
- Seek understanding and interpretation. One should try to interpret what one is hearing, as well as seek clarity and a deeper understanding from the respondent throughout the interview.
- Conversational. One should be conversational, but one's role as the interviewer is primarily that of a listener. There should be smooth transitions from one topic to the next.
- Recording responses. The responses are recorded, typically with digital recorder and written notes (field notes)

- Record observations. You observe and record non-verbal behaviours on the field notes as they occur.
- Record reflections. You record your views and feelings immediately after the interview as well.

In carrying out the in-depth individual interviews in this study I followed the above guidelines. It is fundamental in their nature that in-depth interviews involve not only asking questions, but the systematic recording and documenting of responses coupled with intense probing for deeper meaning and understanding of the responses. Thus, in-depth interviewing often requires repeated interview sessions with the target audience under study but in this study I only interviewed the journalists, the editor, the business manager and the marketing manager once each as I was in the newsroom for only a week. Unlike focus group interviews, in-depth interviews occur with one individual at a time to provide a more involving experience. During the interview process, I would interview each journalist individually. The journalists were all interviewed in the *Fin24.com* diary room as it is less noisy as compared to the newsroom. This gave me the opportunity to record each interview. The editor, the business manager and the marketing manager were all interviewed in their offices. I will now proceed to explain the whole interview process and how I carried it out.

### **3.5.1 Profile of the interview process: conducting the in-depth interview**

To learn how new media technologies are impacting on the production of economics news at *Fin24.com*, I interviewed five journalists, one editor, the marketing manager and business manager. I then analysed their responses for common themes and trends. All eight of the interviewees are fulltime employees at *Fin24.com* and none of them requested anonymity and as such I refer to each one of them by name and surname. I will proceed to briefly profile each journalist I interviewed as well as the editor, marketing manager and business manager in the next chapter (4.1.2).

### **3.5.2 Conducting the in-depth interview**

Babbie and Mouton (2001) note that qualitative research emphasises the understanding of a subject in his or her social context. Thus, the interviews were all carried out at the *Fin24.com* offices in Sandton, Johannesburg, and each interview was digitally recorded and lasted between ten and twenty-five minutes depending on the availability of the interviewee. Access

to each interview was gained through the approval of the editor, David Mackay. I sent David Mackay an email requesting permission to undertake my research at the *Fin24.com* newsroom a month before going there (see Appendix 1). I sent another email reminding him of my arrival a week before getting there. I was given permission to interview six of the eight journalists working for *Fin24.com*, however one of the journalists who is based in Cape Town did not respond to my emails and phone calls. The recorded interviews were transcribed and analysed through open coding to track and identify like themes and concerns.

Kvale (1996) details seven stages of conducting in-depth interviews. They include thematizing, designing, interviewing, transcribing, analyzing, verifying, and reporting. Each step will be briefly examined below in relation to this study.

### 1. *Thematizing*

This is the first stage of the process whereby the purpose of the interviews is clarified. The first basic question is whether the interview alone is being used to establish all the information required for the study or if it will be used in tandem with other techniques. In this study, in-depth individual interviews where the main method of gathering the data needed to answer the questions although other methods like observation and document review were applied to compliment the data gathering process. This was because the individual responses would best answer the question which is: how have new media technologies impacted on the production of economics news at *Fin24.com*?

### 2. *Designing*

After determining what one needs to know, one must design a way to find it out. A key part of this process is designing an interview guide. An interview guide is a list of questions and probing follow-ups that guide one through the interview. As one prepares this guide, one should anticipate and organise the issues one plans to explore. However, if the discussion warrants it, one must be willing to change directions during the interview. The interview guide (see interview guide attached in appendix 2) helps one stay on track, helps insure that important issues or topics are addressed, provides a framework and sequence for the questions; and helps maintain some consistency across interviews with different respondents.

### *3. Interviewing*

The actual interview consists of three main parts. The first part involves introducing yourself and the study. The second part is to establish a good rapport with the respondent (s). And the third part is to put the respondent at ease. The main responsibility for the interviewer is to listen and observe as he/she guides the respondent through a conversation until all of the important issues on the interview guide are explored. In this study I established contact with one of the editors two months before going to the newsroom. I requested permission to undertake the study and also briefed him on what the study was all about. This strategy made it possible for me to establish a fairly good rapport with the editor who would in turn introduce me to all the journalists I needed to interview. In fact, the editor actually suggested the journalists I needed to interview who would be very cooperative in the study.

### *4. Transcribing*

Transcribing involves creating a written text of the interviews. This step involves bringing together all the information-gathering approaches into one written form. Thus, one would write out each question and response (verbatim) from the interview using a digital recorder and notes including your side notes (observations, feelings and reflections). The side notes are differentiated from the respondent's notes, typically by highlighted text. At the end of the interview, one would typically study and review the transcription, then note and analyse the important information related to the study.

### *5. Analyzing*

This important step involves determining the meaning in the information gathered in relation to the purpose of the study. One would study the important information and look for themes, commonalities, and patterns to try to make sense of the information. If more questions are raised that need clarity in order to serve the purpose of the study, then another in-depth interview is warranted to examine the issue more thoroughly.

### *6. Verifying*

Verifying involves checking the credibility and validity of the information gathered. A method called triangulation is used as a means of providing checks and balances. Basically, one type of triangulation would be to use multiple perspectives to interpret a single set of



information. For example, to have a colleague read the transcripts to see if he/she came away with the same overall meaning.

## 7. Reporting

The final step of the process is to share what you have learned from the in-depth interviews with relevant stakeholders. This is basically presenting the findings and analysis of the study.

### 3.5.3 Interview venue and problems encountered

As the research involved observation as a data collection strategy, it was obviously necessary to carry out all the interviews at the *Fin24.com* newsroom in Johannesburg. The *Fin24.com* newsroom is housed in the same building as its 'stablemates' like *Finweek*, *Miningmax* and *McGregor BFA*. *Fin24.com* journalists sit in an open-plan office and each journalist has a desk and either a laptop computer or a desktop with access to the internet and internal network. Because it is an open-plan office, all the journalists seem to be always in contact. The editor and the business manager as well as the marketing manager have separate offices. David Mackay's office, for example, is right next to Hayley Goodwin's, whilst Tanya van Heerden's office is on the other side of the newsroom further down the hallway. During my week at the newsroom I generally noticed that the journalists would easily interact with one another and the editor and this made it easier for me to interact with all the journalists I needed to interview.

Carrying out face-to-face interviews with the journalists and the editor in the newsroom worked very well as it meant that they would be most likely more comfortable as they knew the place very well. I did not really encounter any major problems as most of the journalists I had to interview were willing to talk and quite excited about the study I was undertaking. I came to a conclusion that the fact that a few of the journalists were Rhodes University alumni made them feel more comfortable around me and willing to co-operate as I am a Rhodes University student. The only minor problem I was faced with was that when I was interviewing the editor, his phone kept on ringing. I feel this somewhat disrupted the flow of the interview but ultimately I do not feel it compromised the validity of the data I gathered.

### 3.5.4 Questionnaire

Soon after the Interviews I distributed questionnaires to each interviewee as a way of getting more information on such issues as internet, blog, and social-networking site usage. The

questionnaire (see Appendix 2) was more or less a follow-up of the interview questions. Using the questionnaire, according to Stake (1994), adds value to the findings and eliminates extraneous influences, especially when focusing on a single case study.

The questionnaire was mainly focused on getting the 'figures' on the usage of the internet, blogs, social networking sites and mobile telephony. The questionnaire would help one get a concrete idea on the exact numbers; for example, how many journalists prefer using blogs ahead of social-networking sites. All the five journalists whom I interviewed received the questionnaire via email soon after their interviews. They filled in the questionnaires and emailed them back to me.

### **3.5.5 Direct observation**

Direct observation was used in this study as a secondary tool for gathering the data. Direct observation generally helps in aiding the main tool of gathering the data. This method is effective in that it captures the subject unawares in his/her natural state (Gorman et al: 2005), the findings are thus less likely to be biased or influenced by any external factors. The researcher in this instance however has to be like a fly on the wall in order to capture the subject unawares in his/her natural state.

Whilst at *Fin24.com*, I tried to specifically observe how journalists communicate with one another and how much time they spend in the newsroom. I also tried to observe how they are utilising new media technologies to do their work and to gauge their attitudes towards the penetration of new media technologies (or lack thereof) within the newsroom. The observation was carried out in tandem with the in-depth individual interviews. I was fortunate enough in that the editor, David Mackay, gave me a desk of my own which was roughly situated in the middle of the newsroom. This was an advantage as I could easily see which journalist was moving in and out of the newsroom and how they are generally communicating with one another. During the periods, when I was not carrying out interviews, I would sit in the newsroom transcribing some of the interviews and at the same time observe how the journalists went about the work. This methodology tended to compliment the in-depth individual interviews well as it would reveal if what the journalists say is indeed what they do in the practical sense.

### **3.6 Document review**

Document analysis was the third data collection method employed in this study. There were two particular documents I was given access to by the business manager, Hayley Godwin. I was only given permission to analyse the online domestic traffic trend report (see Appendix 3). This document helped me get a sense of the amount of traffic that flows to the *Fin24.com* website. I also gave permission to analyse a feedback document (see Appendix 4) which highlighted how the *Fin24.com* website is received by company executives which gave me an idea of how popular the site is amongst company executives interested in economics news. It would have been beneficial for this study to analyse all major documents in the *Fin24.com* newsroom, for example documents on business strategy and financial reports, however I was denied access to these as the business manager felt that some of the documents were 'too confidential'.

One of the key challenges in document analysis is, firstly, getting access to the documents relevant to one's study, and secondly, making sure that the information available is accurate and indeed relevant to the goals of the study. It is however important to realise that document accounts are not completely "accurate" portrayals of reality (Atkinson and Coffey: 2004). One thus had to analyse these documents with a critical eye.

### **3.7 Strategies of data analysis**

In making the sense of the data I had to employ a strategy that would make it easy to analyse and make sense of the dense information I had gathered. I thus employed Rubin and Rubin's (2005) two procedures. The first procedure in interview analysis generally involves the preparation of transcripts and looking out for recurring themes and concepts. The second procedure involves coding the interviews for general later use and reference. My research thus borrowed some of these insights proposed by Rubin and Rubin (2005) in order to make sense of the raw data I had gathered and produce a valid research report.

### **3.8 Ethical Considerations**

Before interviewing each journalist, the editor, the marketing and business manager, I made it clear to each one of them that I would respect any request for anonymity. Each of the questionnaires also highlighted that anonymity would be respected if requested. Fortunately for this research, none of the interviewees requested anonymity. I also made it a point that I requested permission from the editor and business manager to analyse any company

documents. I also made it clear to each interviewee that the recorded interviews will be stored on my personal computer in digital audio format for my academic use and not made available to anyone else at anytime.

### **3.9 Conclusion**

This chapter provided an overview of the steps applied in conducting the research. The different problems encountered in carrying out the in-depth individual interviews which were the main data collection method were also discussed briefly. The various theoretical foundations of the research procedure were described. More detailed discussions of the findings and interpretations of the data gathered follow in the next chapter.



## CHAPTER 4: PRESENTATION AND INTERPRETATION OF FINDINGS

### 4.1 Introduction

The purpose of this chapter is to present the findings and interpretations of the study. The analysis will be informed by data gathered through in-depth individual interviews and direct observation. The analysis and interpretation will be carried out by bringing out the major themes of the study (thematic analysis). The analysis will categorically be informed by the theoretical framework and literature that has been used to inform the whole study. In essence, I will be making reference to and understanding the different responses and findings in terms of the literature and theory that has been discussed in chapter two. The data gathered through interviews will be the main driver of the analytical process, while observations and documents will be used to further understand the responses and, where possible, to double check and confirm the legitimacy of the information. As a starting point to this chapter I will briefly discuss the interview process, profile each of the interviewees in no particular order and give a brief description of the *Fin24.com* newsroom.

#### 4.1.1 Interview process

To learn how new media technologies are impacting on the production of economics news at *Fin24.com*, I interviewed five journalists, one editor, the marketing manager and business manager. I then analysed their responses for common themes and trends. All eight of the interviewees are full time employees at *Fin24.com* and none of them requested anonymity and as such I refer to each one of them by name and surname. The interviews were all carried out at the *Fin24.com* offices in Sandton, Johannesburg and each interview was digitally recorded and lasted between ten and twenty-five minutes depending on the availability of the interviewee. Access to each interview was gained through the approval of the editor, David Mackay. I was given permission to interview six of the eight journalists working for *Fin24.com*, however, one of the journalists (who is based in Cape Town) did not respond to my emails or phone calls. The recorded interviews were transcribed and analysed through open coding to track and identify like themes and concerns.

#### 4.1.2 Profile of Interviewees

The following profiles were retrieved from (Fin24.com: 2009) and through interviews carried out.

## **Marc Ashton**

### **Financial services journalist**

Marc joined *Fin24.com* in early 2008 to cover small business and entrepreneurship. In June of the same year he was asked to join the team full-time to cover financial services. Marc has a history of freelance work and has written articles for a number of print publications. Apart from being a financial journalist, Marc is a day trader and small business owner.

## **Simon Dingle**

### **ICT journalist**

Simon Dingle compiles technology content for *Finweek* and covers the beat for *Fin24.com*. He also presents shows on *Talk Radio 702*. Simon has been a journalist for over ten years and has been working for *Fin24.com* since January 2009.

## **David Mackay**

### **Executive editor, Fin24.com**

David Mackay started in journalism as a general reporter for the Cape Times in 1990. Since then he has written for a number of publications including *Business Day*, the *Mail & Guardian*, *Vrye Weekblad*, *Engineering News* and *Metal Bulletin*. David was the founding editor of *Mineweb*, a property of *Moneyweb Holdings*, where he was executive director from April 2002 to May 2003. Thereafter, he joined *Finweek* where he was a mining writer, founding *Miningmx.com* in 2004 in joint venture with *Fin24*. In January 2008 he was appointed executive editor of *Fin24.com*.

David has a Bachelor of Arts with Honours degree (Rhodes University) and a Master of Arts (University of the Witwatersrand).

## **Svetlana Doneva**

### **Multi-media editor & industrial journalist**

Svetlana Doneva joined *Fin24.com* in 2009 as a business reporter and multimedia editor. She has four years experience in business journalism, having worked as a TV producer at business channels Summit TV and CNBC Africa. She studied economics at Rhodes University.

## **Jade Menezies**

### **ICT journalist**

After studying for four years at Rhodes University, Jade received her Bachelor of Journalism degree with distinction, specialising in television.

She has a keen interest in sound engineering. She completed a course on sound technology and tutored the subject at Rhodes University.

Jade was also a music presenter and newsreader on Rhodes Music Radio. Her interest in economics developed during a seven-week intensive course on the subject. She joined *Fin24.com* in January 2009 and has no prior professional journalism experience.

## **Ines Schumacher**

### **Mining journalist**

Ines Schumacher is a new media graduate from Rhodes University. Her skills include video, podcasts, graphic design, web design and writing.

Ines co-founded a student newspaper at university and joined *Fin24.com* in January 2009. Ines has no prior professional journalism experience.

## **Tanya Van Heerden**

### **Marketing Manager**

Tanya joined *Fin24.com* in 2008 and is responsible for marketing the *Fin24.com* website and was in 2009 charged with driving social media within the *Fin24.com* newsroom.

## **Hayley Goodwin**

### **Business Manager**

Hayley is responsible for the general business of the newsroom and the news site. She has the role of setting up business models and implementing strategy and direction of *Fin24.com*.

### **4.1.3 Summary of profiles**

In profiling each of the interviewees, one can note that a few of the journalists interviewed have professional journalism experience. Marc Ashton, Simon Dingle and the editor David Mackay have extensive experience in other mediums, notably print. Svetlanta Doneva has



professional experience having worked at a television station. Ines Schumacher and Jade Menezies recently graduated from university and have no professional journalism experience.

## 4.2 General findings

“New media connect you to your sources and you can build a network around yourself to call on analysts or CEOs whenever you need to. People care a lot about money and since we’re in the business of writing about it, the public’s opinion matters and new media are a good way to gauge public opinion and bounce ideas off of them. New media also allows you to share your news immediately and get a reaction immediately.” (Ines Schumacher)

The findings of this research generally show that the new media technologies in question have had an impact on many aspects of reporting, such as story gathering and processing as well as story ideation. One of the major themes that arose from the research is that new media technologies have made the work of the journalists easier, thus impacting positively on the economics journalism profession. Evidence gathered at *Fin24.com* revealed that the new media technologies in question have generally changed newsroom routines as well as the gathering and processing of economics news. In order to gather and process news quickly and efficiently, news professionals at *Fin24.com* rely on new media technologies to carryout journalistic routines. The study, however, established that there is currently no clear-cut policy or strategy in place to further improve and expand the usage of new media technologies within the newsroom.

The research revealed that most journalists use the Internet for “search”. Internet and other new media technology usage appears to be healthy in that every journalist observed had their own personal computer and full access to the Internet. It is also essential that journalists are familiar with common computer programs, the Internet, and editing software as they must be capable of computer-assisted reporting. Computer Assisted Reporting (CAR) involves using computers to aid the newsgathering process. This technique has fast become the journalist’s preferred method of researching stories (Cox: 2000). One would thus expect *Fin24.com* to have a clear policy on educating journalists on computer-assisted reporting but this study has proved otherwise.

The findings also generally revealed that new media technologies have brought about certain problems in the newsroom, particularly ethical and accuracy issues. Some of the journalists





interviewed argued that information on the Internet, social-networking sites and Blogs can be inaccurate as anyone can publish. 'It is hard to know which information is credible and which is not on the Internet' said Ines Schumacher. There were also concerns about multi-skilling and multi-tasking as some journalists viewed new media technologies as creating extra work. For example, journalists at *Fin24.com* are expected to write and edit text, shoot video and at the same time write for *Finweek*, a weekly financial magazine. In essence, whilst making the work of the journalist easier, the new media technologies in question have brought about certain problems as well. When it comes to blogging and social media, the research found that there were differing opinions with some journalists embracing social media and blogs and others shunning them. Ines Schumacher is quoted as saying:

"Other colleagues don't use it (social media and blogs) very much so my use of it (for example TweetDeck) gets frowned upon by the others, telling me to "do some work". They don't understand how useful it is to the job I do. Same applies with Facebook. It is seen as a form of entertainment rather than a contact book and story-idea gathering tool."

I shall now proceed to look at each new media technology in question and how it has impacted on the production of economics news at *Fin24.com*.

### **4.3 Impact of the internet on newsgathering and processing**

Nearly all respondents agreed with the statements "the Internet had made my job easier" and "the Internet has improved the quality of my job." Four of the five journalists interviewed generally viewed the internet as being useful for search and verification of information. Simon Dingle says that the Internet has aided his work in that he can retrieve vital information fast which is crucial for an online economics news publication:

"The fact that I can retrieve information fast, and be able to go through a massive database, searching for whatever information I need, makes my work quite easier."

Another journalist interviewed noted that the Internet, particularly search engines, is crucial in the practice of journalism, particularly business journalism:

"I use the Internet all the time, searching for documents that I can be able to use in a story. I also use it for story ideas, for example I can 'Google' an ongoing story to get further information on it from other news sites and then develop my own story from there" (Svetlana Doneva).

This study also established that the immediacy of the Internet has made it a good tool for gathering and processing news for journalists at *Fin24.com*:

“Information off the internet is immediately available for one to pull up. This is particularly important for an online publication like ours which focuses on business news as speed of production is vital” (Ines Schumacher).

Fundamental to its nature, the Internet, particularly search engines, have impacted on the gathering and processing of news at the *Fin24.com* newsroom. Journalists use the Internet for searching and verifying documents that can aid in their storytelling and also use it for generating story ideas. These findings somewhat validate McGuire’s et al. (2001) arguments that the Internet plays a pivotal role in any newsroom as it assists journalists with the gathering and processing of news.

However, one journalist interviewed appeared somewhat sceptical of the Internet and highlighted some of the problems that the Internet (and search engines in particular) can bring about:

“Although I do acknowledge the importance of the Internet in our work, I am concerned about accuracy. The speed at which most of the material on the Internet is delivered often leads to imperfections and this is dangerous for an online publication which focuses on economics news” (Marc Ashton).

I will go on to discuss all these problems brought about by the internet and other new media technologies in a separate section (see section 4.6).

#### **4.4 Blogging**

The editor of *Fin24.com*, David Mackay encourages the use of blogs in any news organisation. He notes that the value of social-networking sites and blogs is that “one can easily speak and interact with the audience”. Blogging at *Fin24.com* is highly encouraged and three of the five journalists interviewed as well as Mackay blog regularly:

“We are looking at improving our blogging platform. Blogging has taken off nicely. All journalists within the newsroom are encouraged to blog and most have embraced blogging” (David Mackay).

#### **4.4.1 Story ideation**

The findings of this research generally show that blogs are having an impact on many aspects of reporting, particularly story ideation. While most of the journalists feel that blogs are helpful in generating sources or exclusives, they do see blogs as particularly useful in helping them better understand the context of a story, a new story angle, or a new story idea. Marc Ashton notes that blogs help him generate story ideas and understand what people are generally talking about:

“I rely on blogs in particular for new story ideas, or for new angles. Social networks and blogs often allow you to see what readers like to talk about. This helps me to find news that would be of interest to people.”

Another reporter interviewed concurred with Ashton, adding that the power of blogs lies in their ability to foster interactivity between the journalist and the audience:

“Blogs have created a two way form of communication and the audience are contributing to story ideas as they are publishing easily online. This is also critical in economics journalism as the audience can have something worthy to say with regards to the economy and business of the day” (Ines Schumacher).

#### **4.4.2 Feedback and commentary**

The study revealed that all the journalists who blogged regularly used the blogging platform for feedback and commentary. The audience can comment on the journalist’s blog on a particular story that a journalist would have written. Journalists also use the blogs to write commentaries and opinion pieces on certain topical issues and thus use the blogging platform to express their personal views on certain issues and stories. Schumacher says that blogging is important in that a journalist can have a ‘voice’ and be able to express his or her views on anything:

“I think for me blogging is a powerful tool in that I can easily publish my views on any issues, particularly on business and economics news, without any fear or limitations. I can also get feedback from the audience and this is another important aspect about blogging.”

Blogs are a regular source of topical issues and news for journalists. Most of the reporters see blogs as helpful in giving them story ideas, story angles and an insight into the tonality of an issue.

The majority of journalists interviewed said blogs were having a significant impact on news reporting in all areas except news quality. One journalist interviewed said that this is the one reason why blogging should not be viewed as the 'be all and end all':

"I think the quality of writing and the accuracy of the information on blogs is a cause for concern. I think as journalists we have to be extra careful on how we make use of blogs as some of the information can be inaccurate" (Jade Menezies).

I will again go on to discuss all these problems brought about by blogs and new media technologies in general in a separate section (see section 4.6).

## **4.5 Social Media: Twitter and Facebook**

Julie Posetti's (2009) arguments on how Australian journalists are using Twitter seem to hold true at *Fin24.com*. Posetti notes that, for some journalists, Twitter (which is currently one of the most popular social-networking sites) seems to be the main newsgathering tool, and for some, Twitter has replaced RSS news feeds as the official news alert tool. 'Professional journalists are using Twitter to enhance and augment traditional reporting practices. It's another tool in their kit'. This research established that the use of Facebook and Twitter which are two of the most popular social-networking sites in South Africa (if not the whole world) is highly encouraged at *Fin24.com*. David Mackay says that journalists are encouraged to use Facebook and Twitter in their professional capacity as this can help develop their relationship with their audience:

"It's worth investing in new media technologies and social media because we can develop a relationship with our readers. Thus they become more loyal and subsequently visit the website."

At *Fin24.com* Facebook and Twitter are generally used for story ideas, feedback, interactivity and as a contact book. Twitter and Facebook are also used as a branding and marketing tool.

### **4.5.1 Story Ideation**

Three of the five journalists interviewed view Twitter and Facebook as powerful tools for generating story ideas. Ines Schumacher notes that for her Twitter especially is a powerful tool for getting story ideas:

"A lot of company executives are Tweeting and for an economics journalist, Twitter offers so many opportunities in that we can 'follow' the company executives and



always be up-to-date with what they are up to. We can in this way get a lot of story ideas and know what would interest the public.”

Svetlana Doneva backed up Schumacher’s views adding that although Twitter and Facebook have not really penetrated the *Fin24.com* newsroom, the editors are always encouraging the use of these tools as they are useful in generating story ideas and for engaging with the audience:

“I get a lot of story ideas off Facebook and Twitter and for me this has made my work as an economics journalist a whole lot easier. I just log on and immediately know what people are talking about.”

#### **4.5.2 Feedback, Interactivity and contact book**

The findings again reveal that three of the five journalists interviewed perceive social media as useful in feedback generation, interactivity and as a contact book. Jade Menezies says that although she is not very enthusiastic about using Twitter and Facebook she employs social media as it improves the quality of her work:

“I think I have become a lot better at accepting criticism (because it comes back at you so quickly and it is harsher than considered letter-writing). My work has also become better quality because I get more voices in my story via social media.”

Schumacher echoed Menezies comments adding that social media, especially Twitter do not only facilitate feedback between the journalists and the audience but between journalists as well:

“Twitter also encourages communication between the journalists themselves, for example Marc would tweet that he is writing a story on New Gold and I would reply to him on Twitter and say I wrote a similar story, ‘you might want to use some of the information, check it out’ and I give him the link to that story.”

Marc Ashton notes that besides getting feedback from the audience and other journalists, social-networking sites are facilitating interactivity between the journalists and the audience:

“The ability to disseminate information and interact with other sources and the audience and pick up new leads via the comment functionality of the stories is the most fascinating facet of new media technologies, in particular social-networking sites.”

Most of the journalists who utilise Twitter and Facebook view these social networking sites as a valuable contact book. One journalist interviewed said that because almost everyone is on Twitter and Facebook these days, it has become easier to locate particular individuals:

“Journalism is all about contacts. Social networks are a fantastic way of finding and managing them. Most of my contacts are on Facebook and Twitter and this has made my job easier as I can easily locate and interview them if need be.” (Ines Schumacher)

### **4.5.3 Branding and Marketing**

*Fin24.com* marketing manager Tanya Van Heerden notes that the most important aspect of social media in the newsroom is that the news site and the journalists can brand and market themselves. Van Heerden says that social media sites like Twitter and Facebook give the journalist a voice and they can easily express their views on these social media platforms:

“The whole idea of sending out a tweet is for journalists to brand themselves as journalists and get recognised by the audience and the business world. Twitter works very well in the newsroom because it gives the journalists a chance to follow particular people and also to engage with the audience.”

In essence journalists branding themselves means that they have particular followers or friends on the social media sites. If they post comments on a particular issue, all the followers or friends are instantly updated, thus keeping up-to-date with the activities of the journalist. This means that the journalist can be identified as an individual, not just as part of a certain newsroom.

David Mackay also says that *Fin24.com* has linked their stories to Twitter, particularly the ‘breaking’ stories. This means that a Twitter user can easily be updated when there is a breaking story on the *Fin24.com* website and if they choose to read the rest of the story they then visit the news site. This potentially drives more traffic to the news website. The analysis of the *Fin24.com* total online traffic trend report and document (see Appendix 3) indeed proves that traffic to the news site has been steadily increasing between the months of January 2009 and May 2009. For example, in January of 2009, *Fin24.com* recorded 398,821 unique browsers and in May 2009 the figure had increased to 513,755. There is however no clear evidence that this increase in unique browsers is linked to Twitter and Facebook.

Van Heerden says that Twitter and Facebook work very well in marketing and selling the site:

“Twitter is increasing the traffic to the news site as a lot of people following us on Twitter [and] regularly visit the website. We have also drawn up an action plan to make Twitter more useful to the news site and journalists.”

The action plan that van Heerden makes reference to includes further training and educating the journalists on how to utilise social media and blogs in newsgathering and processing. Although this action plan is yet to be implemented and seen, it is somewhat evident from the interviews that *Fin24.com* views these new media technologies as a crucial component in newsgathering and processing.

#### **4.5.4 Concerns about social media and blogs and the rise of the desktop journalist**

Concerns about social media and blogs were raised by some journalists interviewed. Simon Dingle says that social media and blogs should not be viewed as replacing the communication tools that have always been there but rather as augmenting the communication tools that have been there before:

“Just like the telephone didn’t replace the face-to-face meeting over coffee, and e-mail didn’t replace the telephone, social media doesn’t replace other forms of connecting with people. It adds to them.”

Marc Ashton adds that social media and blogs are a new way to connect with people and communicate information, but these new tools should not change the standards of good journalism:

“So like the telephone and email before it, social media is the most recent change in how people are connecting and communicating. But the change is purely tactical; the standards and values of journalism should not change.”

David Mackay added to this and questioned the whole notion of desk-top journalism which, according to some scholars, has been fuelled by the growth of new media technologies, particularly social media and blogs. Scholars like Witshge and Nygren (2009) argue that desktop journalism is a result of the continued growth of new media technologies. Consequently, journalists are spending more time in the newsroom. Online journalists in particular are more likely to spend most of their time in the newsroom using the Internet and

other new media technologies to gather news and contact sources. According to David Mackay, this is not the case at *Fin24.com*:

“There is no better way of getting a story than being out there and building contacts. Social skills network should come with being a good journalist, and to do so, one has to get out there. So, we do encourage our journalists to go out there and build relationships and contacts; get to know the CEO’s and financial analysts, thus building trust.”

All the journalists interviewed concurred with Mackay saying that the editor does not appreciate journalists who spend a lot of time in the newsroom and wants all journalists to go out there and get the best possible story. Ashton, for example, says that he hardly spends much time in the newsroom and is always out meeting with sources face-to-face:

“I think to be a good journalist you have to get out there and speak to sources and get the best possible story. David [*Fin24.com* editor] absolutely hates journalists who sit around the newsroom all day [and] is always encouraging us to get out there and get the story.”

However, the observation period revealed a stark contrast to Mackay’s and Ashton’s assertions. In all the days I was in the newsroom only one out of the five journalists under observation ever left the newsroom between the working hours of 8am and 5pm, Monday to Friday. Whether or not this has led to a decline in the quality of news production and journalism still remains to be seen and is a potential area for further research.

## **4.6 New media technologies bring about new problems**

One of the other prominent themes to emerge from this study was that new media technologies, with all their promise for better journalism, bring about ethical problems and accuracy issues in a newsroom. These ethical problems and accuracy issues are especially very challenging for an economics news publication as inaccuracy in economics news articles can have significant consequences for individual companies, investors, employees and potentially for the broader economy (Reed: 2005).

### **4.6.1 Ethical problems**

David Mackay says that *Fin24.com* has encountered ethical problems but most of them have not been of a serious magnitude:



“We have not encountered any serious ethical issues with regards to the usage of social-networking sites; we just have to monitor how the journalists use the new media technologies within the newsroom.”

However, Jade Menezies says she has experienced numerous ethical dilemmas which are connected to new media technologies:

“Yes, one company believed my story had factual inaccuracies. However, everything I had used was what I considered public knowledge (since I found it on the web) and true.”

This illustrates some of the attitudes that exist towards new media technologies. Just because information was retrieved from the web, this particular journalist believed it to be true. Such attitudes can be to some extent be explained by revisiting the definitions on new media technologies proposed by scholars like Lister et al. (2003) who argue that the term new media is attached to the idea of positivity and comes with hopes attached; for example, to deliver better, trusted communications and thus better productivity. However, this cannot always be the case as Menezies' experiences would show.

Ashton argues that the problem with new media technologies, particularly social media and blogs is that there are no gatekeepers and this further brings about ethical concerns:

“New media allows everyone to post whatever it is they think is actually news and then to present it as true even if it is not true. As a journalist I am hesitant to make reference or cite any information which I find on social media or blogs, I always try to verify because I feel it is not ethical for journalists to just use information on social media sites and blogs without double-checking.”

#### **4.6.2 Accuracy Issues**

David Mackay acknowledges that *Fin24.com* as an online publication has had problems with accuracy especially considering the speed at which news has to be produced for an online economics news publication. New media technologies have also made it possible for journalists to gather, process and produce news faster. For example, particular mobile phones allow journalists to quickly send a story to the newsroom and at times fact checking is ignored:

“It is possible to be accurate in an online environment. The wires have always been around and most of them have always been accurate. There is no reason for an online journalist to be less accurate because of speed. However, mistakes do happen and we sometimes experience problems in terms of accuracy.”

Ines Schumacher says that social media and blogs bring about accuracy issues for her in that anyone can publish even if what they are publishing is false:

“Twitter and Facebook are open to anyone, and one’s point of view can be inaccurate. These inaccuracies can easily litter the web.”

Marc Ashton added that Twitter and Facebook can be a useful way for journalists and reporters to share their stories:

“However, it is annoying how often a tweet from a celebrity or a government official becomes justification for an entire news story. Re-reporting Twitter feeds as news should be discouraged as it is a threat to good journalism and certainly accuracy.”

Mackay notes that it is hard to monitor what journalists write on Twitter and Facebook, more so monitoring the general public:

“Journalists should keep in mind that they are representing their news organisation when they use social networking tools even if it’s their personal account. Journalists must be aware that everything on their social-networking page and blog has the potential to influence their reputation and, by extension, the credibility of this newsroom. Thus one has to be absolutely sure of the information found on the web or social media sites before using it in a story.”

#### **4.6.3 Time constraints**

The study established that some journalists are reluctant to utilise social media tools because of time constraints. Marc Ashton highlighted that he is paid to produce good stories and not to ‘blog, facebook or tweet’:

“I try to blog at least twice a week, but frankly some of us do not have the time to be visiting blogs, Facebook and Twitter. We are always under pressure with work and the time to be blogging is just not there.”

All the problems highlighted seem to challenge the arguments put across by Lister et al. who define new media technologies as associated with better productivity and a “cluster of

attractive and exciting meanings” (Lister et al: 2003). New media appear, as they have before, with claims and hopes attached, for example, to deliver better communications and thus better productivity. However, this study somewhat dispels these arguments and notions as it brings out some of the problems associated with new media technologies.

#### **4.7 Mobile telephony**

All journalists interviewed perceived mobile telephony as an integral part of their job. Mobile phone usage is rapidly growing in South Africa and this has particularly aided the journalism profession. Scholarly research has indicated that cellular phone usage has become much more popular over the last decade, particularly in Africa (Liu: 2006; Mudhai: 2004). This popularity has been aided by the introduction of high-end mobile telephones into the market. Further advancements in new media technologies have proved vital in relation to the immediacy of news, as journalists are able to broadcast live from any destination and are able to send images and video footage straight to newsrooms via video phones. This allows for the comprehensive coverage of late breaking news stories. Mobile phone technologies also enable journalists to edit audio and video materials on location and transmit these materials to the newsroom instantly using mobile Internet technologies.

These days, high end mobile telephones come equipped with a good video and sound recorder, good quality cameras, as well as e-mail access. Marc Ashton says that the importance of mobile telephones to a journalist, especially one concerned with economics news is ‘unparalleled’:

“It is important to deliver economics news at a super fast rate as this type of news can make or break a business or even the national economy. With my mobile phone I can quickly email information back to the newsroom. I can even email photos in no time when I am on the road covering a story.”

Svetlana Doneva agreed with Ashton adding that the mobile phone is also a good contact book which makes the life of a journalist even easier:

“I certainly use my cellphone all the time, and it makes me flexible. I’ve got a lot of professional contacts on my cell phone as well.”

Journalists additionally use their mobile phones to access social networking sites such as Twitter and Facebook via mobile Internet. This means that they can easily update their

audience on any issues even if they are out of the newsroom. In fundamental nature, mobile telephony has facilitated faster and immediate communication.

It was also interesting to establish that although the value of the mobile telephone is generally acknowledged in the *Fin24.com*, newsroom journalists have to purchase their own mobile telephones:

“I had to invest in a quality mobile phone as it is useful for my work as a journalist. The company does not provide us mobile phones but it’s not really something to moan about” (Marc Ashton).

One would, however, expect a well-established newsroom like *Fin24.com* to provide the journalists with high end mobile phones as these gadgets can be useful in newsgathering and processing, particularly in economics news.

#### **4.7.1 Limitations of mobile telephony**

Despite all the positive aspects that come with the usage of mobile phones, they do come with some limitations. All the journalists interviewed noted that the main problem that comes with the usage of mobile telephony is that it limits face-to-face interactivity which can have an impact on the quality of the news story that one would produce. Ines Schumacher notes that face-to-face communication is a hallmark of good journalism and mobile telephones or any new media technologies should not replace face-to-face communication:

“I think you tend to get a better story when you are interviewing the person face-to-face instead of phoning them using a mobile phone or a landline or emailing. I admit that I do carry out some of my interviews on my mobile phone but I am very much aware of the limitations.”

#### **4.8 Multi-skilling and multi-tasking proving tricky**

The need for multi-skilled journalists has become increasingly relevant with the rise and continued growth of new media technologies. New technologies have resulted in journalists having the capability to participate in more of the technical functions of reporting than they have done in the past (Alysen et al: 2003). For example, with podcasting, journalists have to be able to edit audio and post it up the news site. New media technologies have generally resulted in the emergence of the video-journalist, broadcast journalists capable of both filming footage with portable digital cameras and editing their stories using desktop software (Alysen et al: 2003). Alysen’s et al. arguments seem to hold true for *Fin24.com*. The findings



of this study reveal that *Fin24.com* journalists are expected to be multi-skilled and to multi-task and this expectation can be linked to the advent of new media technologies and online journalism.

David Mackay says that journalists are now expected to be able to shoot video, record audio for podcasts and write as well as edit copy for online and the print publication, *Finweek*. Mackay adds that some print journalists at *Finweek* view online publication as a threat to their jobs whereas “we should view the integration as augmenting the other”, thus making both online and print publication bigger and better. However, some journalists interviewed admitted to being under pressure because of multi-tasking and the need to be multi-skilled. Jade Menezies is quoted as saying:

“Of course I feel under pressure, it’s a lot of work and at times I find myself leaving the office well after 10pm.”

Marc Ashton lamented the fact that they have to write for both online and print publication as well as produce multi-media formats at no extra pay:

“I feel like we do an extra job by writing for print and for online and also having to produce multi-media formats. I don’t know though if we should be paid extra.”

However, David Mackay argued that being a multi-skilled journalist is not an extra job but rather an “extra skill” even though it means working under pressure. Research at the BBC in the United Kingdom exposed the unrest new media technologies have created in the newsroom. Viz. journalists’ reported lack of time to adequately use and master the technology and feeling stressed because of the ‘immediate’ nature of the technology and the extra work (Cottle: 1999). The findings at *Fin24.com* therefore seem to validate Cottle’s research findings at the BBC, as a result proving that the impact of new media technologies on news production is not isolated but felt by a number of news organisations.

Cottle (1999) notes that new media technologies have led to multi-skilling and multi-tasking and have subsequently led to the increasing demands on journalists and this has created a more pressured working environment which ultimately has a negative impact on journalistic standards and the production of news. Findings at *Fin24.com* somewhat validate Cottle’s assertions. Ashton says that at times he gets confused when writing a breaking story; “when I break story, I ask myself ‘Should I go with it online or should I save it for next week for the

magazine?’ Ashton also added that the fact that he has to be multi-skilled and at the same time multi-task can threaten the quality of his work:

“It’s similar to the old adage, jack of all trades and master of none. At times because you are rushing to produce copy for both *Finweek* and *Fin24.com* on time and at the same time come up with multi-media formats for the particular story which you still have to edit, can lead to one producing poor quality work.”

Svetlana Doneva however seemed to disagree with Ashton saying that she enjoys the challenges of working for both the online and print publications:

“I write for *Finweek* as well and I would not say I feel stressed at all nor pressured. It is hard work I admit, but it’s something I enjoy doing.”

With all these problems of some journalists feeling pressured and hassled by the need to be multi-skilled and multi-task and concerns about new media technologies, one would expect any news organisation, particularly an online publication like *Fin24.com* to have a clear-cut policy and strategy in place with regards to the usage of new media technologies, however research at *Fin24.com* proved otherwise.

#### **4.9 No clear-cut policy or strategy in place**

“We don’t exactly have a strategy or policy in place but flexibility is important, we take the position of let’s see and how will it go. We are more tentative and not entirely sure on how things are going to unfold and thus this might bring more problems than not” (Hayley Goodwin).

The above quote somewhat shows the position that *Fin24.com* takes with regards to strategy on the usage of new media technologies. Whether this is healthy or not for the news organisation still remains to be seen. However, according to David Mackay, *Fin24.com* has a policy in place to educate journalists on the usage of new media technologies:

“We are currently planning to introduce video on the website and the journalists will be expected to be able to use the new digital cameras. We will be conducting workshops with regards to the usage of the digital cameras and editing video for online.”

Marc Ashton confirmed the education policy saying that they have regular workshops on how to use new media technologies such as social media and blogs but he still feels more should be done:

“We do have workshops here and there on blogging and how to use Twitter but I feel this has not really taken off. I am personally still not too happy about using Facebook and Twitter as I do not have much time, however I do blog at least two or three times a week.”

Jade Menezies agreed that the education policy has not been a success and has not really yielded the desired results:

“I do not feel that enough has been done with regards to making us, the journalists fully aware of these technologies and their use.”

Goodwin says that *Fin24.com* is indeed still very tentative with the full implementation of new media technologies, especially with regards to usage of social media tools like Twitter and Facebook. She says that it is important for *Fin24.com* to be aware of the new media technologies in question and participate. However, *Fin24.com* should be mindful of the bread and butter issues Viz. to produce good quality economics news:

“New media technologies should not be our most important issue in this regard. Social media is a lot more experimental because it’s new. We feel we need to embrace these technologies but we are tentative; we are not sure what to do. For example with Twitter, should we go with one voice as *Fin24.com* or should we give journalists autonomy?”

Goodwin added that *Fin24.com* would want to have policies and strategies on the adoption and full implementation of new media technologies. However, these attempts are frustrated by time and resources:

“The lacklustre attitude towards the full implementation and utilisation of new media technologies within the newsroom could be related to the fact that there is no one person whose sole responsibility is pushing and making sure that new media technologies are fully and appropriately utilised.”

It is interesting to note that whilst the editor of *Fin24.com* acknowledges the important role new media technologies can play in the production of good quality economics news, Hayley

Goodwin holds a somewhat different view. She states that “Social media is something we do not want to ignore, however, it’s not going to be the top of my priority in my management team. We have to focus on what we are good at, which is producing good quality economics news that we can sell to the advertiser.” These divergent views within the *Fin24.com* workspace illustrate a lack of clear-cut policy as well as strategy and a unified goal with regards to the utilisation of new media technologies. Again, one should note that Tanya van Heerden said that there is an action plan in place on the utilisation of new media technologies within the newsroom, but it has not been implemented as yet.

#### **4.10 Conclusion**

This chapter has tried to assess the impact of new media technologies on the production of economics news at *Fin24.com*. It analysed the different responses by the journalists and editor. The different views which have been understood by linking to the different scholarship and theory discussed in chapter two, go a long way in indicating how new media technologies have impacted on economics news production. As such, this chapter revealed two dominant themes, these are:

- a. New media technology has impacted on economics news production positively in that:
  - The practitioners interviewed for this study tell us the pace of their work has increased. This is vital for economics news production.
  - New media technologies have made it relatively easier for journalists to generate story ideas and research stories further.
  - New media technologies have facilitated better interactivity between the journalists and the audience and the journalists themselves.
  - New media technologies have given journalists a voice and a chance to air their views without being accused of abusing their position as journalists.
  - New media technologies have given the journalist and the newsroom a chance to brand and market themselves.
- b. New media technologies have brought about the following problems:
  - Some journalists feel pressured and stressed to master the technologies.



- Multi-tasking and multi-skilling increases the workload and to some extent stresses the journalist.
- Ethical and accuracy concerns. This is because some of the information on social media sites, blogs and the Internet can be inaccurate and difficult to verify.
- Time-consuming and a distraction in performing core duties.
- The emphasis on speed and the immediacy of the information on the Internet increases the likelihood of the journalist producing poor quality work.

Witschge and Nygren's (2009) framework is thus applicable to this study and by and large to *Fin24.com*. Witschge and Nygren note that new media technologies arguably change news journalism "for better or for worse" and change the nature of news production and processing. Pavlik (2001) holds the same view, stating that new media technologies can positively or negatively affect journalism. However, this chapter of the study showed that it's not just about the positive and negative impacts. There were a lot more issues revealed, for example: issues on strategy, multi-skilling and multi-tasking. The issues raised are potential areas for further research and understanding. To conclude, it is quite clear that there are different views towards new media technologies within *Fin24.com*, yet despite all these differing views, one can hold that new media technologies are indeed changing economics news production largely for 'better'. It would only follow to suggest that *Fin24.com* immediately come up with a visible strategy and policy on the utilisation of new media technologies within the newsroom. The best advice, it seems, for those in the field who have reservations about the impact of new media technologies on their work, is to look ahead and embrace new media and accept its arrival and influence in the news world. Simon Dingle sums it up by saying new media is indeed changing the journalism profession, especially economics journalism:

"I think that it's a lot better to join the band wagon than try to fight it. There's no stopping it. New media is changing the face of journalism and indeed economics journalism. It's just question of how do you make it work for what you want to do."

## CHAPTER 5: CONCLUSIONS, RECOMMENDATIONS AND LIMITATIONS

### 5.1 Introduction

The chief goal of this research was to investigate the impact of new media technologies on the production of economics news at *Fin24.com*. This study also had two key objectives emanating from the need to adequately answer the research question. These objectives were to assess:

- How economics journalists at *Fin24.com* use new media technologies in newsgathering and processing;
- How new media technologies are changing the practice of economics journalism.

In order to answer these questions, this study employed various frameworks on how new media technologies are changing the practice of journalism. Witschge and Nygren (2009) note that new media technologies arguably change news journalism “for better or for worse”, mainly changing the nature of news production and processing. Witschge and Nygren’s assertions thus generally informed the theoretical framework of this study.

### 5.2 Conclusions drawn

Evidence gathered at *Fin24.com* revealed that the new media technologies in question have generally changed newsroom routines, gathering and processing of economics news. In order to gather and process news quickly and efficiently, news professionals relied on new media technologies to carry out journalistic routines. It was discovered that new media technology has changed the face of economics journalism, creating a speedy, efficient, and easy to use routine for journalists and editors alike. Jade Menezies said “It (new media technologies) allows me to find information fast! This is probably the most important aspect since we’re constantly trying to write the best story in the shortest amount of time. It can also easily be updated and edited if any problems or new developments occur.” However, the research also revealed that new media technologies have brought unsettling changes within the newsroom and not every journalist has embraced them.

This study also came to a conclusion that new media technologies are indeed reshaping the gathering and processing of economics news at *Fin24.com* as it discovered that most of the journalists interviewed relied heavily on the internet, more specifically search engines like

Google, to gather and process economics news. Most of the journalists also said they rely heavily on new media technologies like blogs and Twitter to keep in touch with sources.

These new media technologies seem therefore to have had a positive impact on the production of economics news at the *Fin24.com* newsroom but at the same time, the very same new media technologies bring new challenges. The challenges include accuracy concerns. One journalist said, “Yes, one company believed my story had factual inaccuracies. However, everything I had used was what I considered public knowledge (since I found it on the web) and true”. The research additionally revealed that the advent of new media technologies has impacted on the production of news, more so economics news. For example, the readily available blogosphere significantly expands potential sources and knowledge of a wider range of discourses, and journalist blogging increases engagement with audiences. Obstacles to incorporation of these practices into daily routines are largely a result of credibility concerns, followed by antagonistic attitudes towards citizen-produced content, and occasionally a lack of technological knowledge.

The new media technologies in question also raise ethical dilemmas. However, in order to counter these ethical dilemmas, the editors at *Fin24.com* have come up with strategies to further educate staffers on the usage of new media technologies and the verification of information on the internet. The editor said that the newsroom regularly holds workshops for the journalists on how to employ Twitter and how to blog in order to aid their newsgathering and processing.

This study has also come to a conclusion that new media technologies have resulted in the need for journalists to be multi-skilled. Journalists at *Fin24.com* are required to be able to take photographs, edit text, shoot video and record interviews for the web. Some of the journalists write for the sister weekly publication *Finweek*. This, in some ways, has put pressure on the journalists and at no extra pay for their efforts one wonders how they are motivated to do the extra work. The editor said that *Fin24.com* is planning to introduce podcasts on the website and journalists will be responsible for the production of these podcasts. However, a crash course will be held in order to educate the journalists on how to use radio equipment necessary for podcasting.

In sum, one finds that Witschge and Nygren’s (2009) framework on how new media technologies are changing news journalism is applicable to this research and the case study, *Fin24.com*.

### **5.3 Recommendations**

Based on the findings of this study, it is quite possible to counter some of the problems raised by new media technologies within the newsroom, particularly in the *Fin24.com* newsroom. In addition, it is possible to further improve on new media technology usage and to even get more out of these technologies. This study thus recommends that the editors and journalists at *Fin24.com* take the following actions:

- Use this research as a guide to formulate further strategies and policies on the penetration and usage of new media technologies within the newsroom.
- Focus on further educating and training journalists on the appropriate usage of new media technologies.
- Come up with a policy of compensating multi-skilled journalists for the 'extra' work they put in.

### **5.4 Limitations of the study**

It is imperative to critically evaluate the results and the whole study. The present study has certain limitations that need to be taken into account when considering the study and its contributions. The quality of the research has been discussed in Chapter three. However, some of these limitations can be seen as prolific avenues for future research under the same theme.

One of the limitations of this study was the selection of a single case study. Using a single case study naturally brings forth many limitations as far as the generalisation of the results of the study is concerned. To study the impact of new media technologies on economics news production through multiple cases, for example, is clearly one of the future research challenges in this topic. A multiple case study design would enable us to test the conceptual framework of the study further.

Another limitation of this study is the perspective adopted. Instead of trying to understand the impact of new media technologies on economics news production from a much narrower perspective, this study somewhat took on a broader perspective. Focusing on one particular component of new media technologies, for example social media, could have probably yielded richer results and perhaps groundbreaking knowledge.

Again, the research findings can be viewed as limited because they were generated in an exploratory qualitative inquiry. The principle research method employed in this study was the



semi-structured interview. In fundamental nature, the study relied heavily on what the journalists had to say and it did not further probe these responses. The journalists may have given inaccurate information or responses due to a number of reasons. Inadequacy, lack of knowledge on the topic, nervousness or confusion is just some of the reasons why the findings could be invalid. In order to counter some of these concerns, triangulation could have been employed. Essentially, a follow up statistical survey (quantitative analysis) could have yielded much more valid results.

A closer, comparative and thorough analysis of the interview data could also have perhaps enhanced the research findings. One can note that this research employed thematic analysis. This means that the data was analysed by themes. Employing a comparative analysis of the responses in tandem with thematic analysis could have possibly produced richer findings. In comparative analysis, interview data from the different respondents is compared and contrasted and the process continues until the researcher is satisfied that no new issues are arising.

The research findings reported here suggest that in terms of journalists' experiences and reactions, new media technologies come with benefits and at the same time present particular problems in a newsroom, in this case an online economics news publication. These findings can be seen as limited in that they do not give a clear indication of the changes that have taken place in news production. A closer look at previous news production methods could have probably given us a better understanding of current newsroom practices in the era of new media technology.

Finally, although this study was informed by Witschge and Nygren's (2009) framework to describe how new media technologies change the nature in which news is produced and processed; employing theories on organisational communication could have produced much more in-depth and probably groundbreaking findings. The work done by scholars like Orlikowski (2000) and Suchman (2005) could have been an interesting interpretive framework to adopt in this study. Theories on organisational communication generally look at the roles of information technology in social and organisational change.

The conclusions as well as the limitations of this study fundamentally bring forth some fruitful and interesting possible avenues for future research that might be needed in relation to the theme of the study.

## 5.5 Possible future research

The conclusions drawn from this study must not be taken as definitive, but as a springboard for further research. It is hoped that this research will open up further avenues on the study of how new media technologies are changing the practice of journalism. As a starting point, this research only focused on how new media technologies are impacting on the production of economics news at *Fin24.com*. It is hoped that research on how new media technologies are impacting on other genres of news (like politics and sport for example) can be undertaken using this study as the springboard. Another possible area for further research would be to analyse the attitudes of journalists towards new media technologies as this study did not necessarily look into this. Again, one notable limitation of this research was its focus on a single case study. Focusing on a single case does not always give 'rich' results and thus it would have been useful to focus on multiple cases. In essence it is also hoped that a similar kind of research can be undertaken but focusing on a number of cases (or a larger case study for that matter).

## 5.6 Conclusion

This research investigated how new media technologies have impacted on the production of economics news in South Africa with a special focus on *Fin24.com* which is one of South Africa's leading online financial publications. Through interviews and questionnaires, it was revealed that most journalists at *Fin24.com* have employed new media technologies, particularly the search engines like Google, social-networking sites, blogs, and mobile telephones to aid their work as economics journalists. Similar to previous research by scholars like Witschge and Nygren (2009); Pavlik (2001) and McNair's (1998), it was discovered in the study that new media technologies have impacted on journalism 'for better or for worse'. With the advent of new media technologies, economics journalists at *Fin24.com* are able to carry out routines in an easy, speedy and efficient manner; however it was also established that some journalists were sceptical of the new media technologies and perceived them as a hindrance in their profession, these findings by and large validate Witschge and Nygren's (2009) framework to describe how new media technologies change the nature of news production and processing. New media technologies can negatively and positively impact on the journalism profession, changing it for 'better or for worse'. Despite some scepticism towards new media technologies, one can note from the research findings that these technologies have the potential to create new and profitable ways to deliver

economics news. Given this, it makes sense that *Fin24.com* considers new media technology as integral to the production of economics news.

In conclusion, this paper is an exploratory look into adoption of new technologies at one news organisation. Consequently, the interpretations presented here are only the beginning of an important area of study – and one that is worth pursuing. Perhaps a larger sampling investigation will help to flesh out if these findings hold true at other news organisations. Even so, it is hoped that this investigation provides journalists and editors at *Fin24.com* and the whole journalism profession with valuable responses pertaining to incorporating new media technology into news production, processing and gathering.

## APPENDICES

### Appendix 1: Emails

Dear Sir,

My name is Bekezela Phakathi and I am a Masters student at the department of Journalism and Media studies at Rhodes University. I am doing a thesis supervised by Robert Brand on the impact of new media technologies on the production of economics news in South Africa and as such, I have had to select a reputable news organisation as a case study and for a number of reasons, I decided to look at Fin24.com. I am therefore requesting permission from yourself to carry out my field work on this thesis in your newsroom during the month of May.

The field work will go on for a period of not more than two weeks. I will basically be interviewing and observing how the journalists at Fin24.com use new media technologies such as the internet, blogs, social networking sites and mobile telephones in economics news production. I will also seek to interview the journalists and editors alike. Added to this, I will send in questionnaires to randomly selected journalists before coming into the newsroom. My study will also employ document analysis as a research methodology hence, crucially, I would like to request further permission to analyse company documents on ICT policy and any other relevant or related documents.

The key questions that this study will endeavour to answer are:

- How economics journalists at *Fin24.com* use new media technologies in newsgathering and processing;
- How new media technologies are changing the practice of economics journalism.

This study will be predominantly useful in that it can serve one in understanding modern newsroom practices particularly economics news production in the era of new media technologies. On the whole, this study might influence newsroom new media and ICT policy and decision making at *Fin24.com* after it is explicitly documented.

Kind regards,

Bekezela Phakathi (Mr)



Hi Bekezela

Please disregard the previous email which was meant for another Rhodes student inquiring about a bursary. I will consider this request in more detail on Tuesday but I don't have any objection in principle.

It's important that your research is not too invasive as we're extremely busy at present.

So what I'd prefer is an exact schedule of questions as well as the number of journalists you'd like to approach (perhaps I could suggest some).

I can't say we have any policy documents on ICT usage although social networking is permitted here.

Perhaps an initial meeting with me would be the way to go and then take the research from there.

Regards

David

Hi Bekezela

First off, apologies for the eleventh hour reply. You'll see when you work in our newsroom that it's a pretty busy place.

Below is a list of journalists I reckon you should chat to:

Simon Dingle

Marc Ashton

Svetlana Doneva

Jade Menezies

Ines Schumacher

Marc Hasenfuss (by telephone)

You may want to chat to Tania van Heerden who is our marketing lady. Though not a journalist she has taken up the cudgels for journalists using social networking media primarily as a way of marketing the site, but by definition th[i]s involves a two-way process with our community which may provide some sidelight interest.

I would also strongly recommend speaking to Hayley Goodwin, business manager at Fin24.com and Miningmx, who understands the strategy and direction of Fin24.com and Miningmx. She's a smart lady so I would definitely ask you to drop in there.

Mobile and other contact details can be provided to you once you're in the newsroom.

Diary meetings begin at 8.30am every day. On Monday (tomorrow) I have an 8am appointment for 40 minutes so try to time your arrival about 9.30am. You can have a 30 minute orientation chat with me where we can arrange times to chat properly, as well as times to meet with the journalists.

I hope you enjoy your visit.

David

## **Appendix 2: Questionnaire and Interview guide**

### **The impact of new media technologies on the production of economics news in South Africa: A case study of *Fin24.com* ([www.Fin24.com](http://www.Fin24.com))**

The objective of the questionnaire and interview questions that follow below is to gather qualitative data on journalists' usage of new media technologies in newsgathering and processing at *Fin24.com*. The questions generally focus on the technologies that assist in newsgathering and processing and their professional implications, particularly in economics, business and financial journalism. The questions explore the background of *Fin24.com* as well as the current state and usage of new media technologies within the newsroom of *Fin24.com*. The data gathered will be exclusively used for this research, which is for the purpose of an MA thesis at Rhodes University. Anonymity and confidentiality of informants and respondents will be respected if requested.

## Questionnaire 3-Please answer by filling in next to the question

### Expected respondents: editors and journalists

1. Biographical background
  - a. Could you please state your age
  - b. For how long have you worked as a journalist?
  - c. How long have you worked as a financial, business or economics journalist?
  - d. For how long have you worked for *Fin24.com*, or any other online publication?
  - e. Have you worked for a print, television or radio news organisation before joining *Fin24.com*? If so, for how long?
  
2. Which of the following new media technologies do you use the most for newsgathering and processing? (Please rank in order of usage, for example if you view mobile phones as second most important in your newsgathering and processing then rank 2)
  - (a) Mobile phones
  - (b) Blogs
  - (c) Social networking sites (such as Facebook, Twitter, YouTube, MySpace)
  - (d) Internet search engines (such as Google)
  
3. Have you ever been hesitant and tentative in your usage of new media technologies for newsgathering and processing because you felt you didn't have the requisite skills?
  - (a) Yes
  - (b) No
  
4. Please state what you think are the major advantages of new media technologies especially for a publication that solely focuses on economics and business news?
  
5. What problems or disadvantages have you come across in using new media technologies in your work?
  
6. Have you ever experienced ethical dilemmas related to your use of new media technologies (for example, in confirming and validating facts, and authorship of electronically retrieved information)? Please provide examples.

7. Could you describe how the new media technologies listed in question 2 have changed the way you work as a financial journalist?

*Questionnaire on new media technologies at FIN24.Com*

1. How much have new media technologies penetrated the fin24 newsroom?
2. How have these new media technologies aided or hindered economics news production at fin24.com?
3. How would you express your understanding of new media technologies within a newsroom?
4. At fin24 do you feel there is adequate new media technologies and advancement to meet your specific reporting needs?
5. In newsgathering, how would you evaluate the strengths and weaknesses of the use of traditional contacts and digitally mediated contacts. Which one do you prefer?
6. Have you ever been reluctant in your usage of new media technologies within the newsroom because of fear of skills requirement?
7. Have you ever felt there is a need for further training in the use of new media technologies like internet searching and blogging within the newsroom?, if so why?
8. Do you ever feel that focusing more on using new media technologies distracts you from focusing on newsgathering and reporting?
9. What do you think is the significance of new media technologies within a newsroom especially those focusing on economics news reporting?
10. What do you generally understand by the term new media technologies?

*Questionnaire on the history of FIN24.Com*

1. When was Fin24.com established?
2. Who owns Fin24.com?
3. What other technologies have been introduced over the years in order to improve newsgathering and production?
4. What do you think is the importance of new media technologies within the Fin24.com newsroom and in particular the production of economics news?



### Appendix 3: Fin24 total traffic online trend report

#### UNIQUE BROWSER (TOTAL TRAFFIC) TREND INFORMATION

Source: Nielsen Netratings

	Fin24	Business Report	Business Day	Money Web	Business.iafric a	Financial Mail	Sake 24	Personal Finance
Jan-05								
Feb-05								
Mar-05								
Apr-05								
May-05								
Jun-05								
Jul-05								
Aug-05								
Sep-05								
Oct-05								
Nov-05	268,65 5	164,353	116,253	89,712	58,306	22,584		21,005
Dec-05	218,03 1	131,045	97,202	80,996	50,955	21,593		16,058

Jan-06	244,97 1	162,211	125,308	99,902	56,969	24,933		26,586
Feb-06	288,76 9	172,149	132,928	105,66 3	67,474	27,896		25,967
Mar-06	319,86 1	173,235	139,357	99,833	60,589	29,001		35,132
Apr-06	339,55 1	149,350	136,634	91,045	63,851	24,061		25,107
May-06	385,81 7	172,242	156,685	100,71 2	83,256	28,623		31,779
Jun-06	425,95 3	177,711	171,556	99,327	76,365	27,672		30,886
Jul-06	332,19 5	181,491	216,112	120,58 2	73,309	29,150		33,523
Aug-06	369,80 9	179,335	216,520	144,19 4	68,646	32,011		37,979
Sep-06	346,03 9	177,672	188,587	123,81 0	75,052	28,107		33,163
Oct-06	375,91 3	197,092	200,662	124,36 1	72,742	34,046		36,660
Nov-06	409,69 3	173,495	199,428	135,66 8	83,517	29,428		33,295
Dec-06	351,76 2	140,162	146,295	106,77 4	57,940	21,132		27,115

Jan-07	364,05 8	169,440	171,999	139,27 6	67,847	32,221		36,036
Feb-07	206,46 3	99,789	92,720	70,076	34,500	16,449		18,298
Mar-07	413,96 3	231,941	158,071	175,50 0	64,161	41,464		43,069
Apr-07	333,00 4	173,821	127,118	119,78 1	62,877	29,525		36,369
May-07	419,73 7	228,248	156,209	152,77 2	82,302	39,825		49,377
Jun-07	396,13 5	211,434	152,575	127,02 3	70,479	32,467		40,266
Jul-07	340,89 1	186,393	173,507	138,41 9	65,208	34,626		34,661
Aug-07	327,23 4	201,188	152,117	151,74 5	69,603	33,970		33,582
Sep-07	290,89 8	166,204	128,985	141,92 8	55,334	33,564		30,325
Oct-07	360,20 3	183,294	141,068	121,82 6	62,147	38,738		33,828
Nov-07	370,03 3	185,516	126,935	112,91 7	50,363	35,944		27,717
Dec-07	288,41 9	129,527	98,694	82,636	35,933	26,755		19,803

	415,39			128,43				
Jan-08	2	177,175	135,788	2	54,830	35,796		37,953
Feb-08	5	192,682	142,465	8	70,812	36,167		33,976
Mar-08	0	176,999	126,787	5	63,507	35,245		31,057
Apr-08	4	186,164	141,487	8	62,892	35,235		32,412
May-08	1	176,854	129,848	2	48,637	35,220		30,985
Jun-08	4	177,383	130,018	1	41,786	34,542		29,485
Jul-08	9	201,793	136,727	5	43,818	36,144	25,16	32,101
Aug-08	7	186,057	127,684	5	46,101	42,260	37,44	30,546
Sep-08	4	234,822	152,564	6	50,697	49,110	39,11	31,795
Oct-08	7	264,069	172,484	8	65,307	49,647	47,76	35,680
Nov-08	7	192,790	143,885	3	50,326	39,837	41,27	30,027
Dec-08	7	154,788	113,497	1	45,408	30,902	40,18	22,307



Jan-09	398,82 1	177,515	133,190	151,41 4	50,775	37,470	50,53 8	33,116
Feb-09	519,10 4	202,938	146,639	163,40 8	55,219	42,543	69,16 2	32,964
Mar-09	498,83 7	207,965	161,039	178,70 0	53,190	47,549	66,67 0	35,968
Apr-09	449,96 1	190,208	146,001	144,09 7	44,586	40,093	65,02 4	28,181
May-09	513,75 5	203,437	151,025	165,88 4	45,780	45,113	82,12 3	31,366
Jun-09								
Jul-09								
Aug-09								
Sep-09								
Oct-09								
Nov-09								

Dec-09								
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## Appendix 4: Feedback document

Hi troops

Just had coffee with Francois Du Plessis of Vega – he also rates Fin24.com as “the top local financial offering in SA at the moment”

Things he likes:

- Likes the way we do a first take, second take and follows up with Podcast
- “Nice and concise – no BS”
- Limited experience with the Podcast but he feels it does let him get a feel for the way somebody is saying something that he doesn’t get from reading the story

Things he thinks we could improve:

- Apparently there are some formatting errors on the Fin24 TV channel when we put commas between numbers, it displays incorrectly on the TV screen but not on the website story
- Highlighting trading updates a bit more closely and if we do cover the trading updates give specifics on where the company earnings have come from and where they go to and when the results are due out. “I don’t want to have to go back and look up the numbers myself if I’m reading a story on Fin24,” were his words. i.e. if Standard Bank says its earnings will be down 20%, highlight where they were last year and where the earnings will be in terms of the guidance’

Hello Fin24.com troops

I know we're all under stress at the moment and sometimes reckon we're bashing our heads against a wall so I thought a quick bit of feedback from "important" people might make your day....

Michael Jordaan - CEO of First National Bank came to chat to me today. In his words: "I'm a Fin24.com addict and I sat surfing your site throughout our results presentation.... works damn fine on a cellphone and the only place I go to for South African financial news"

Ralph Mutipa - MD of Old Mutual's retail ops - "The only financial news site I bother with in South Africa is Fin24. Your site is the only place for reliable financial information"

And then (and this is where Svetlana deserves kudos).... FirstRand had no clue what a Podcast is but they think its a really cool idea and a good way to stream info and want us to interview their other execs. If they think the Podcast is cool they're going to bash off a link to the Podcast off to the entire FirstRand group to get their people to listen to the bosses chatting...

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