

Journalism Studies



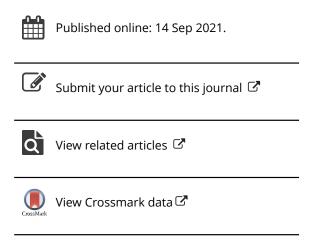
ISSN: (Print) (Online) Journal homepage: https://www.tandfonline.com/loi/rjos20

Transformational Leadership and Innovation in Digital-Only News Outlets. Analysis of Quartz and El Confidencial

José M. Valero-Pastor, José A. García-Avilés & Miguel Carvajal

To cite this article: José M. Valero-Pastor, José A. García-Avilés & Miguel Carvajal (2021) Transformational Leadership and Innovation in Digital-Only News Outlets. Analysis of Quartz and El Confidencial, Journalism Studies, 22:11, 1450-1468, DOI: 10.1080/1461670X.2021.1927153

To link to this article: https://doi.org/10.1080/1461670X.2021.1927153







Transformational Leadership and Innovation in Digital-Only News Outlets. Analysis of Quartz and El Confidencial

José M. Valero-Pastor D, José A. García-Avilés D and Miguel Carvajal D

Social Sciences Department, Miguel Hernández University of Elche, Elche, Spain

ABSTRACT

The constant changes in the media and increasing competition oblige news organizations to develop a solid leadership that promotes innovation. Transformational leadership has been recognized as an optimal style in this context, as it fosters organizational creativity and a collaborative culture, which are essential factors to anchor innovation within organizations by aligning workers with the company's vision and empowering them to take their own decisions. This article analyses the leadership style in digital-only outlets and how it influences aspects such as intrinsic motivation, which leads to creativity, organizational culture and, ultimately, innovation. We studied Quartz and El Confidencial, selected from among the most innovative in the United States and Spain, respectively, using a method based on their social, professional and expert relevance. In both organizations, participant observation processes were carried out in addition to in-depth interviews with professionals. The results indicate that these digital-only news outlets try to promote innovation through transformational leadership, identified through the recommendations set out in the literature, despite observing the emergence of certain features of traditional transactional leadership style in strategic decision-making. Our study supports previous research that shows an interrelation between leadership and innovative performance, filling an existing gap about digital-only news outlets.

KEYWORDS

Journalism innovation; digital journalism; leadership; transformational leadership; organizational culture; digital-only news

1. Introduction

The study of leadership in the media industry has become an increasingly important research field (Benavides et al. 2019, 66). The changing nature of the industry and the lowering of entry barriers (Küng 2017, 21) highlights the relevance of the human factor for the generation of competitive advantages and, consequently, for the sustainability of companies (Alomari 2020, 568). Employees need to be led by someone who inspires them, sustains their efforts and removes obstacles to create a climate of innovation. In short, the study of motivation, power relations, decision-making and internal communication contributes to the understanding of the human dynamics that shape the performance of companies in relation to change (Mierzejewska and Hollifield 2006, 54).

News outlets need a solid leadership and strategic visions to survive in a context in which sustainability, the sociocultural mission and the influence of both traditional players and new entrants are called into question (Deslandes 2016, 311). However, leadership is still an underexplored field of study, especially in digital native organizations (Küng 2015). This article therefore aims to fill this gap. The main objectives of this study are to identify the leadership styles in the digital-only news outlets Quartz and El Confidencial, which occupy a prominent position among the most innovative in their respective markets. Moreover, the relationship between these leadership styles and the innovation resulting from them is explored with the aim of evaluating their suitability in an extremely volatile market (Küng 2017, 8).

Digital-only news media have proven to perform better in these contexts because their online nature underscores a tendency towards the early adoption of new technologies, as well as a deeper experimentation with multimedia storytelling formats, a greater diversification in business models and a stronger focus on organizational innovation (De Lara González et al. 2015). These types of news outlets are conceptualized against "legacy" digital publications—those derived from consolidated journalistic brands— as new online publications established recently, and have been labeled in numerous ways, such as "digital-born", "digital-native", "online-native" or "pure players" (Salaverría 2020).

The case studies were selected through a panel of 20 experts and the application of a series of formulas of social, professional and expert relevance that were validated by previous studies (De Lara González et al. 2015; García-Avilés et al. 2018b). The cases were subjected to a qualitative study based on field work using two methodological instruments: (a) In-depth interviews with managers and employees; and (b) Participant observation in the newsrooms, which allowed the perceptions of professionals in both media outlets to be triangulated.

This study analyses the concept of leadership from an integrative perspective, which includes the personal traits of leaders, and it focuses on their style and influence relationships, for which we turned to consolidated theories in organizational studies literature, such as Kotter's model (1996). We want to expand previous conceptualizations of innovation in journalism so that it more comprehensively captures the role of leadership in the dynamic process of innovation in news production. Innovation processes are the result of complex interactions between the members of a community of practice (Schmitz Weiss and Domingo 2010). Where innovation occurs, it is due to external and internal factors that fuel the team's capacity to innovate (Lowrey 2011; García-Avilés et al. 2018b). This research on leadership in relation to innovation follows the tradition of media management studies that give importance to "change agents" over "change recipients" (Porcu 2020).

As the results of this research show, the two organizations studied here have a transformational leadership style in which influence is delegated to profiles such as chief editors or product managers, who act more like leaders than managers, inspire credibility and focus on defining and communicating a vision of the future that aligns the objectives of the workers with those of the company. To this end, creativity and a collaborative culture are fostered through the granting of autonomy to work teams and professionals, the celebration of innovative ideas and the transmission of a sense of urgency in the face of external changes. Nonetheless, certain barriers associated with transactional styles were observed, such as a high workload at El Confidencials editorial newsroom, which



inhibits creativity, Quartz's growing hierarchy resulting from its accelerated growth, or the weight of managers in decision-making, common to both outlets. These factors hinder innovation, especially in departments less related to the generation of product ideas, such as editorial sections.

2. Leadership Theory in the Context of Media Management Studies

Although the study of leadership in media management is recent (Küng 2017, 175; Pavlik 2013) and its conceptual definition has not yet been agreed upon (Benavides et al. 2019), it does however bring together a long research tradition from other scientific fields (Mierzeiewska and Hollifield 2006, 52-54). Thus, since the 1940s, different approaches have emerged, such as the traits approach, which focuses on the mostly innate traits of leaders; the skills approach and the capabilities approach, which relate the capabilities of leaders to the context and results of leadership; the contingency approach, which studies the effectiveness of leadership based on the characteristics of followers and organizations; or those that analyse leadership in contexts of change (Mierzejewska and Hollifield 2006; Northouse 2007) such as the approach of new leadership or transformational leadership, which is prevalent in the current literature on leadership and innovation in the media (Benavides et al. 2019; Pérez-Latre and Sánchez-Tabernero 2003).

Studies on leadership styles usually classify them on a continuum between the autocratic model, which is centralized, authoritarian and most effective in high-risk and high-pressure situations, and the democratic model, more appropriate for creative and innovative contexts (Gastil 1994). In the theories of new leadership, these extremes are identified with transactional and transformational leadership, respectively. In this regard, media organizations, whose products are creative but, at the same time, have pressing workflows, are faced with a dilemma (Mierzejewska and Hollifield 2006, 53).

Transactional leadership is understood as a contractual relationship that is limited only to the exchange of a job for an appropriate compensation (Tsourvakas, Zotos, and Dekoulou 2007, 79) with conditions previously agreed by both parties (Benavides et al. 2019, 53). In contrast, transformational leadership is based on a commitment between the leader and followers to combine their own interests with those of the organization (Bass 1985, 29) and transform personal motivations into global ones (Men 2014). This is influenced by socio-psychological mechanisms such as the idealized influence of the leader, inspirational motivation, intellectual stimulation and individual consideration (Bass 1985).

Studies on the implementation of transformational leadership in media organizations are scarce (Küng 2017, 185). However, Kotter's (1996) eight-step process for leading strategic change has been successfully applied in mass media organizations such as the BBC in 1989 (Küng 2017, 185). This process is based on the assumption that failures in the application of transformational leadership do not reside in the formulation of the vision but are due to situational obstacles such as culture, complacency, arrogance, lack of teamwork and misgivings with regards to the unknown, among others (Kotter 1996, 16).

To overcome these failures, Kotter proposes eight stages that transformational leaders must undertake: (a) Establish a sense of urgency, which alerts workers to market threats and questions the effectiveness of current methods; (b) Create guiding coalitions, against the concept of the standalone leader, which consist of individuals with power and credibility in the company who meet leadership conditions; (c) Develop a vision and strategy

that motivates workers to put aside their personal interests for the benefit of the common cause; (d) Communicate the change vision clearly and unequivocally; (e) Empower employees to assimilate the vision by removing structural barriers and training in the skills necessary for change; (f) Generate short-term wins that keep motivation alive; (g) Consolidate gains and produce more change with the credibility gained in previous successes; and (h) Anchor new approaches in the organizational culture in order to keep processes under review.

The limited research in the media sector reveals that leaders tend to apply a transformational style to create an innovative context, combined with certain aspects of the transactional style, such as having the last word in strategic decisions or intervening in an authoritarian way when faced with mistakes (Tsourvakas, Zotos, and Dekoulou 2007, 83). Benavides et al. (2019, 65) note that media editors evaluate their own transformative capacities positively, which does not always correspond to the opinions of their employees, in a sector where inspirational leadership underperforms and managers are not overly critical of their work. The role of editorial leadership is especially delicate due to the tensions between different ideals and having to fulfill both social and democratic tasks, along with meeting the profit goals of the news organization (Andersson and Wiik 2013).

3. Transformational Leadership and Innovation in News Organizations

Leadership has been identified as a determining factor for the integration of innovation in the culture of news outlets. The model of the diffusion of innovations in media outlets, proposed by García-Avilés et al. (2018a) based on the work of Rogers (1995), recognizes its ambivalence. On the one hand, managerial styles guided by the inertia of past processes (Kanter 1983), in which decision-making is centralized, are perceived as an obstacle to innovation, while on the other hand transformational styles may represent a booster by providing workers with the necessary tools to pursue a joint vision of the future.

Porcu (2020) emphasizes this idea from the perspective of innovative learning culture. Transformational leadership is an indispensable condition for anchoring innovation and constant learning in organizations. Moreover, it affects other factors such as fluid communication, mutual trust, explicit support among the members of the organization, the pursuit of shared goals, the appreciation of merits and professional development, linked to the existence of a culture based on creativity, autonomy, experimentation and flexibility, which strengthens innovation (Porcu 2020).

Transformational leaders build a culture of innovation by promoting creativity (Benavides et al. 2019, 54). In this regard, Küng (2017, 190) highlights three results of transformational leadership that promote creativity in the media: (a) intrinsic motivation, highlighted by Amabile (1983) as an indispensable condition for the existence of creativity; (b) the vision, which must be clear but at the same time flexible to allow workers to contribute their own responses to the challenges that arise (Csikszentmihalyi 1996); and (c) a context conducive to change, which equips professionals with sufficient operational autonomy and does not punish mistakes.

Transformational leaders are aware that cooperation among the different areas of the news outlet contributes to enhancing the creative abilities of the organization and allows the implementation of outstanding innovations (Benavides et al. 2019, 54). Therefore, one



of the tasks of transformational leadership is to foster a collaborative culture, creating autonomous multidisciplinary work groups who are assigned well-framed creative challenges and well-evaluated resources (Koivula, Villi, and Sivunen 2020; Küng 2017, 117), and eliminating obstacles that can hinder horizontal and vertical communication (Valero-Pastor and Carvaial 2019).

To enhance horizontal communication, leaders must enable a psychologically safe environment in which professionals can develop ideas that are different from established ones (Sun and Scott 2005, 86) through open, honest, reflective and critical dialogue (Fayeh and Prusak 1998, 268) and in which mistakes are not punished. In vertical communication, a high degree of internal transparency must be preserved that allows workers to share the company's objectives and understand why certain strategic decisions are made (Micó, Masip, and Domingo 2013, 129).

Transformational leadership plays, therefore, an active role in organizations that seek to take advantage of knowledge to innovate, generate competitive advantages (Adams and Lamont 2003) and develop new skills (du Plessis 2007). In the media industry, leaders interact to identify gaps in existing knowledge, build communities of practice around innovative knowledge, openly communicate the initiatives taken, and promote collaboration and open communication within the organization (Gade et al. 2018, 6). Collaborative work often becomes a decisive factor in promoting innovation in journalism projects (Koivula, Villi, and Sivunen 2020). These actions make it possible to face new challenges, develop innovative solutions and integrate knowledge that adds value to the organization, its customers (Dal Zotto and Van Kranenburg 2008; du Plessis 2007) and its workers.

Other factors such as intrinsic motivation, intellectual stimulation and continuous learning positively influence employee satisfaction with their work (Kiarie, Maru, and Cheruiyot 2017) and therefore facilitate the incorporation and retention of specialized talent necessary in creative firms such as media outlets (Benavides et al. 2019, 55). Moreover, job satisfaction, together with identification with the company's vision, increases employee performance and contributes to promoting an innovative culture (Shanker et al. 2017).

Internal management decisions can promote or constrain organizational innovation, both in legacy media and in digital-only players (Nguyen 2008). Appelgren and Nygren (2019:, 57) highlight the paradox of media leaders who trust in in-house innovative strength and, at the same time, fall back on their own experiences, limiting the inflow of new ideas into their strategic work. As both authors argue (2019, 44), to make informed strategic decisions and drive innovation, at a time when the competition with technological players such as social media platform companies and telecoms is high, news executives need to have up-to-date knowledge and a clear vision.

4. Research Method and Design

4.1. Sample Selection

This study selected two innovative cases in order to examine the similarities and differences in their leadership processes and their relationship with innovation. Both digital-only news outlets, Quartz and El Confidencial, were selected through processes and criteria validated



by previous research (De Lara González et al. 2015; García-Avilés et al. 2018b). First, to identify an initial sample, a panel of 20 experts made up of academics and media professionals was asked to mention what in their opinion were the most innovative digital media outlets in the US and Spanish markets. Second, a series of pre-established criteria was applied to the sample in order to rule out cases that did not meet the study objectives:

- Active media outlets in selected markets (The United States and Spain).
- Online-only news outlets.
- Media outlets not operationally subordinate to another organization.
- Purely informative character.
- More than one hundred staff.

Finally, among the media organizations that met all the criteria, a three-part formula that considered social, professional and expert relevance was applied. Each of these variables was assigned 33 percent of the overall evaluation. To measure the social relevance of each organization, the Similarweb service was used to determine the position each occupied in the ranking of web traffic in their respective countries and data was collected on the number of their followers on three social networks (Twitter, Facebook and Instagram). To correct the over-representation of the most popular sites, the organizations were also assessed in terms of maintaining an active relationship with their followers. For this, the ratio of the number of retweets versus the number of tweets published on Twitter was measured using the tool Twitonomy. Each of the recordings was assigned a specific weighting according to the following formula shown in Table 1.

To determine the professional relevance, a search engine was created. It was supplied with 20 relevant media sources, including magazines, blogs and reference news sites, and was used to record the resulting number of items obtained in a search using keywords and Boolean operators. The expert relevance was calculated by assigning a numerical value to the votes cast by the experts consulted for the initial sample.

Following this process, two case studies were selected from the digital-only news outlets that occupied the first three positions in the classification, whose managers allowed the researchers access: in the United States, Quartz, and in Spain, El Confidencial.

4.2. Context of the Selected Cases

Quartz is a media outlet that was created in 2012 by Atlantic Media with an innovative vocation, putting the user at the center of the process and opting for consumption on mobile devices and social platforms. It is a benchmark in the digital ecosystem thanks

Table 1. Classification algorithm for innovative organizations.

| | Position in Similarweb (25%) | |
|--|---|---|
| Social relevance formula (33%) | Twitter Facebook Instagram | Followers (20%) Retweets ratio (15%) Followers (20%) Followers (20%) |
| Professional relevance formula (33%) Expert relevance formula (33%) | Search engine results Experts' votes | |

Source: Authors.

to its early commitment to the visual aspects of news and the disruption of industrial consumption and organizational schemes (Küng 2015). Quartz structures its teams around an ever-evolving collection of phenomena, called "obsessions", instead of rigid departments because a distinctive departmental focus might hinder collaboration in cross-departmental teams (Grubenmann 2016, 54). This allows it to target very specific niches, which Quartz also addresses through specialized newsletters. The success of its The Daily Brief newsletter led it, in 2014, to replace its qz.com homepage with a constantly updated version of the email product. Technological experimentation is constant at Quartz. In 2012 it developed the open source graphics creation technology Chartbuilder, upon which the Atlas data and graphics repository was later built. In 2016 and 2017, it received two grants from the Knight Foundation to create the Quartz Bot Studio and the Quartz Al Studio with the aim of taking advantage of automation and artificial intelligence to improve its production and distribution processes. Both teams have now established themselves as the R&D Team and the automated investigative journalism Group. Quartz set up a payment model in late 2018 when it was bought by the Japanese business intelligence firm Uzabase, and it is currently experimenting with new products aimed at encouraging subscriptions, such as conference calls with its editors.

El Confidencial is a digital-only newspaper launched in 2001 by Titania Compañía Editorial that focused on political news and that has gradually grown to become one of the media outlets with the most unique users in Spain. One of the turning points in its history was its leadership change in 2011, when the current director, Nacho Cardero, succeeded the first director and some ground-breaking initiatives started to take place, such as the creation of its medialab in 2013 (García-Avilés 2018). El Confidencial's laboratory implemented its own CMS, consolidated branded content as a solid revenue stream, incorporated agile work methodologies, and redesigned its website, which won four awards from the Society for News Design between 2014 and 2015. Members of the laboratory frequently participate in hackathons, such as the Editors Lab, which they won in 2017. El Confidencial stands out for its data journalism pieces, innovative storytelling, and the impact of its journalistic investigations, such as the Panama Papers, produced in collaboration with the International Consortium of Investigative Journalists. In 2020, El Confidencial implemented two subscription services aimed at companies and the general public.

In terms of economical results, El Confidencial and Quartz differ noticeably. The Spanish news organization reached profitability in its second year and has not registered any losses since then. Its profits surpassed €1 million in 2014, and in 2019, the latest year for which official data are available, its operating income exceeded €20 million, with pretax earnings of &4.8 million (SABI 2020). Conversely, although Quartz achieved profitability in 2016, it has not been able to maintain its positive margins. In 2019, it registered \$18.4 million in losses due to a drop in advertising revenue (22% year on year), which continues to be its main revenue stream, and due to a significant investment in its subscription model (Uzabase 2020a). This resulted in layoffs affecting 80 employees or approximately 40% of the workforce, primarily from the advertisement department, in May 2020 (Uzabase 2020b), and its sale by Uzabase to a company owned by Quartz's CEO, Zach Seward, in November 2020 (Uzabase 2020c).

4.3. Data Collection and Processing

The method used to analyse both cases is eminently qualitative. First, an observation process was carried out in both newsrooms, in New York and Madrid, for several days, in which a field diary was used to record details about workflows and relationships between professionals. It was also possible to attend some team meetings and learn first-hand about the working systems in both newsrooms. The observation process at El Confidencial took place in March 2018 and the research visit to the Quartz newsroom was done in November 2019.

Additionally, fifteen in-depth interviews with news professionals were carried out, as these are considered an ideal method to investigate changes and strategies in organizations and better understand professional processes and practices (Charmaz and Belgrave 2012). At Quartz, in-depth interviews were conducted with seven managers and reporters, in person or via videoconference, between November 2019 and March 2020, with an average duration of 45 min. At El Confidencial, eight face-to-face interviews were conducted with managers and journalists in March 2018, with an average duration of 60 min, and contact was maintained with two of the product managers via email between 2018 and 2020 to monitor the changes. None of the interviewees requested that their responses be anonymized. Table 2 lists their respective names and positions.

To operationalize the theoretical categories of intrinsic motivation and collaborative culture, which are socially constructed, interpretative and therefore difficult to address, the interviews included grounded questions about the discursive style of leaders, the views of employees about the company's present and future, and the structural barriers for conveying the desired vision. For instance, to determine whether the sense of urgency was extended within the newsroom, professionals were asked to evaluate their company's position in comparison with the industry and the consumption patterns of audiences; to analyse whether leaders succeed at empowering employees, the interviewees were asked how many quality controls their work usually undergoes or how mistakes are usually managed; and to examine the existence of leading coalitions, we asked about the presence of particularly inspiring individuals within the company.

Table 2. Names and positions of the interviewees at Quartz and El Confidencial.

| Media outlet | Name | Position |
|-----------------|------------------|---|
| Quartz | Jacob Templin | Video team editor |
| Quartz | Jeremy Merrill | Machine learning journalist |
| Quartz | Takuma Kakehi | Product manager for platforms |
| Quartz | Milo Booke | Product manager for editorial and advertising |
| Quartz | Alexandra Ossola | Special projects editor |
| Quartz | Molly Stier | Audience editor for membership |
| Quartz | Oliver Staley | Lifestyle editor |
| El Confidencial | Nacho Cardero | Director |
| El Confidencial | Alejandro Laso | Head of Strategy and Innovation |
| El Confidencial | Daniel Muñoz | Product leader of the Readers Team |
| El Confidencial | Juan Cía | Product leader of the Apps Team |
| El Confidencial | Pablo López | Product Leader of EC Brands |
| El Confidencial | Álvaro Rigal | Journalist in the Audience Team |
| El Confidencial | Daniel Peribáñez | Developer in the Apps Team |
| El Confidencial | Eduardo Rico | Expert in business development |

Source: Authors.

To ensure that the same criteria were followed in the analysis of the interviews with professionals from both media outlets, a codebook was created based on academic literature. It provides precise definitions of the categories related to leadership styles, the stages for transformational leadership and other concepts related to innovation and creativity, such as intrinsic motivation and a collaborative culture. We also had access to written records and other documents, such as internal memoranda, annual corporate reports and financial reports of the companies, which were used as evidence to validate certain conclusions. These types of methods are considered appropriate for the study of the internal dynamics of newsrooms, since they allow complex and abstract realities to be addressed in their context from a holistic, difficult-to-quantify point of view (Wirtz, Pistoia, and Mory 2013).

5. Results

5.1. The Leaders: Capabilities and Charisma

The two organizations studied have distributed leaderships in which no single person assumes all the managerial and inspirational competencies. Rather, the decisionmaking power falls on intermediate levels, who maintain direct and constant contact with the production units, such as the chief editors or the product managers. However, their top managers —El Confidencial's José Antonio Sánchez and Quartz's Zach Seward — are viewed by the subordinates interviewed as charismatic leaders due to their communicative qualities and knowledge, which they use to promote motivational inspiration, intellectual stimulation and individual consideration, traits that are linked to transformational leadership (Bass 1985; Bass 1990).

According to the head of Strategy and Innovation, Alejandro Laso, El Confidencial aims to be "an organization of leaders instead of bosses", in which authority arises from the ability to attract, inspire and transmit a vision, identify talent and delegate functions to the most willing and capable professionals. This interviewee qualifies José Antonio Sánchez as a "born leader", since he combines charisma with the confidence towards the work of his subordinates, and compares him with the previous director of the company, in his opinion "castrating and controlling". The change in formal leadership gave the company a boost as it was no longer governed by an order by exception philosophy of a transactional, personalist nature, but adopted a style closer to order by values, which is procedural and collective. Although the literature warns of the tendency to overestimate the capabilities of leaders (Benavides et al. 2019), the change in leadership was followed by a considerable growth in the company and the adoption of disruptive initiatives, such as the creation of its laboratory, which was the result of greater autonomy to experiment with new products and processes:

It is vital because it means the organization is much more horizontal, that people who have value and charisma are in the position they need to be, and that we are able to hire people who know more than we do. The bosses who want to cling on to their posts are the ones who don't allow anyone to raise their heads, because they are going to take their position. Leaders make everything flow (Alejandro Laso).

Most of those interviewed at Quartz stated that Zach Seward, the company's CEO, builds credibility among workers because of his extensive knowledge of the industry and the

company itself, which facilitates his role as an idealized influence (Bass 1985). Seward began his career as a staff writer and editor for The Wall Street Journal, and subsequently focused on product development, founding and running the department dedicated to these at Quartz, allowing him to reconcile editorial and product visions and, therefore, to understand the overall picture of what is happening in the company. In addition, the interviewees stated that Seward believes in Quartz's mission and, therefore, manages to transmit it naturally, fulfilling the function of inspirational motivation (Bass 1985). In the words of one interviewee, Seward "is an innovative person who has his mind on the future and constantly thinks about what will be next."

A change in leadership at Quartz took place in October 2019, when Seward succeeded Kevin J. Delaney and Jay Lauf at the head of the company, although the employees assure that the work philosophy has remained stable, with a mission, a vision and permanent corporate values:

I've always been really impressed that our company's values persist despite changes that might take place in leadership. So I think it's been really reassuring to see that the same sort of force of ideas and creativity persists across the newsroom, the business side and the product side, despite a lot of changes that are happening at the senior ranks of the company (Milo Booke).

This reveals that leadership at Quartz is a reality more procedural than personal, in that the vision and its promotion through the company's network of agents prevail over the traits and abilities of formal leaders. Moreover, the characteristics of the leaders are similar: Seward's professional profile combines Delaney's specializations, whose background is mainly editorial, and Lauf, whose main focus is commercial and product, and all three share the conviction that it is necessary to perceive disruption as an opportunity for the company to improve, according to the professionals interviewed.

5.2. Transformational Leadership: Sense of Urgency, Guiding Coalitions, Vision and its Communication

With regard to leadership styles, we can confirm that both companies pursue a transformational model in which the workers themselves identify with the objectives and seek them autonomously and proactively. However, it should be noted that both El Confidencial and Quartz show traits of the traditional transactional leadership style. At El Confidencial, these are vestiges of its past that have not changed due to corporate inertia, while at Quartz they are a consequence of the company's recent growth, which forces it to establish slightly more rigid hierarchies to sustain a larger business structure.

Following the characteristics established by Kotter (1996) for transformational leadership, we observed that the sense of urgency is integrated into the companies' cultures. In editorial divisions whose members share the classical principles of the journalistic profession, this sense of urgency is less pervasive than in departments with a greater strategic weight, where consumer trends and their technological and economic implications for companies are constantly evaluated. It should be noted that members of El Confidencial's laboratory and Quartz's product area do not compare their results with those of other media organizations, but rather look at themselves in the mirror of the technology industry, aware that the barriers between both sectors have blurred and that the platforms have become reference organizations in the digital ecosystem. Thus, Quartz's product manager, Takuma Kakehi, states: "We have a product team, we try to be innovative,

but still we are not, for example, Google. We are not the most innovative company in the

At El Confidencial, this sense of urgency has driven initiatives such as informationbased business decision-making, which is a notable innovation in the process area. Despite the fact that in 2018 the data analysis team had three experts in charge of tasks such as defining KPIs (Key Performance Indicators), establishing metrics or prioritizing projects, two of its members assured that it still required significant development to be able to match other technological companies. As a result, the company expanded these resources during this study.

Secondly, the two companies have guiding coalitions to foster innovation that coincide with the leadership teams of the respective product departments. At Quartz this coalition relies on other formal leaders of the company and of the editorial area, such as the CEO, the editor-in-chief and the section heads, while at El Confidencial the product owners undertake on their own the mission of showing the benefits of change to the entire organization, including the editorial team and the steering committee. They therefore try to attract professionals in the publishing area who have leadership skills and understand the need for change. According to some of the interviewees, these professionals, considered "ambassadors of innovation", act as informal leaders, using the consideration they have among their colleagues to promote the vision.

The idea is that the innovation unit can have ambassadors across the newsroom. People that can act as opinion leaders and that are able to create a new culture (...) Someone that knows you [the reporters] and who speaks the same language as you (Álvaro Rigal).

We can therefore see that the coalitions meet the requirements stipulated by Kotter (1996:, 57). They include individuals with power in companies, such as El Confidencial's Director of Strategy and Innovation, Alejandro Laso, or Quartz's Product Director, Emily Diamond, who are able to promote change in practice and remove obstacles. Moreover, their members enjoy professional credibility, the result of accumulated knowledge in the areas they direct, possess leadership skills and represent most of the professional identities present in organizations, such as journalists, developers or designers. Indeed, most of the product managers have a hybrid profile capable of understanding concepts from different fields and agreeing with all visions, as stated by Pablo López, product owner of El Confidencial.

Thirdly, both media outlets clearly formulate their vision. According to its own directors, El Confidencial's vision is summarized in the search for excellence on two fronts: on the one hand, to be the most innovative, sustainable and technologically advanced media organization in Spain and, on the other, to practice a journalism in which quality prevails over quantity, which is influential and which respects the traditional values of the profession. At Quartz, interviewees agreed that the vision includes two essential elements: coverage of the changing obsessions of the target audience, and the search for a creative and intelligent economic approach to all news types. According to product manager Milo Booke, "the idea is that any news can be covered from a business perspective". As editor Molly Stier states, "the goal is to become the source of news for the next generation that will shape the global economy".

As can be seen, these views bring together the five efficacy traits proposed by Kotter (1996:, 72). These are imaginable ideas that project the future scenarios that companies want to achieve. They are desirable, as they target the interests of the company and employees, for whom working in innovative organizations is a source of prestige and professional development. They are also flexible, tailored to the scale and capabilities of the company, and allow employees to pursue them through different methods with a degree of autonomy. Finally, they are easily communicable and understandable, since they not only establish long-term objectives but also include common practices such as work focused on trends, the business treatment of any news or the search for quality over quantity.

These visions have driven several ground-breaking milestones in both news organizations. For example, El Confidencial collaborated with the International Consortium of Investigative Journalists in the investigation of the Panama Papers, an exclusive that revealed 2.6 terabytes of information on offshore companies in which other large Spanish media outlets refused to participate due to the investment such a long-term project involved. At Quartz the term Quartzy was coined to define those pieces with a creative approach related to economics, such as the news story about the retirement of Steve Ballmer as CEO of Microsoft in which they did not focus on the same news angle as other media organizations but reported on the growth of the businessman's wealth due to the rise of the company on the stock market and which led to his departure.

Fourthly, the heads of the two media outlets strive to communicate the vision clearly through all the means at their disposal. Quartz's management is more effective with regard to the outside world, since employees' first contact with it is through job offers, which always include two of the main corporate values: ideas that provide new approaches, and generosity among colleagues. Quartz's website specifies that it is a user-centred media outlet, that it seeks creativity, proactivity, the autonomy of professionals and change as an opportunity to improve. Regarding internal communication, the leaders of the two companies maintain a coherent discourse by simplifying complex ideas and repeating messages through all available channels. According to El Confidencial's director:

Our discourse enhances influence, quality and excellence. It does not matter if there are news stories that have a small audience if it is the best news that can be written about that subject (...) This is our way of understanding the profession and this media outlet, which is shared by everyone and makes everything flow (Nacho Cardero).

The metaphor clearly has a great value for the effective transmission of the messages in the two companies since the discourse of the interviewed managers uses this resource frequently. For example, Zach Seward identifies his organization with an API (Application Programming Interface) to illustrate the idea that Quartz is not just a web product. In the same way that an API supplies content to connected applications, Quartz is conceived as a journalistic brand that provides information to the various products it generates in applications, email and the website itself. For his part, Alejandro Laso uses the metaphor of a football team in which all the players support the defensive work to underline the need for professionals to be aligned around common goals above individual interests.

The repetition of the message through formal and informal meetings, such as the DemoFest at El Confidencial and the town hall at Quartz, enhances the transfer of knowledge. At these monthly events, managers explain the state of the company to all the members of their newsrooms, set goals for each department, and convey the organizational vision. In addition, each team holds its own meetings, more frequent in the product units, which use agile workflows with one short daily meeting and three or four longer weekly meetings. Professionals from the most innovative units of the two companies also give seminars and workshops in their respective newsrooms to increase the sense of urgency and provide employees with tools to deal with change.

We have a weekly editorial meetina where everyone in the newsroom aets together digitally or in person. And sometimes those meetings are used to explain a new app, for example (...), or a data journalist will do a training session for everyone. There are also other alternatives, such as workshops. For example, when we modified certain hosting aspects of our website, several workshops were arranged for us to learn how to use them (Alexandra Ossola).

Managers communicate their vision via internal memos, especially at Quartz. The Editors' texts, internal emails that editors send every Friday to all Quartz members highlighting pieces they consider unique, are notable. The employees agree that this initiative encourages creativity by celebrating "weirdness and experimental ideas", in the words of journalist Jeremy Merrill. Other resources such as the presence of dashboards typical of work methods such as Kanban, the configuration of open physical spaces where employees can share knowledge or the open call for meetings favor internal transparency and the transmission of the company's mission. In this regard, Quartz's internal communication is less effective than that of El Confidencial as several interviewees demand more information on innovative decision-making in the company.

5.3. Transformational Leadership: Eliminating Structural Barriers, Agile Work **Methods and Innovation**

Formal leadership seeks to eliminate structural barriers that can reduce creativity and innovation, although in this regard a greater prevalence of transactional style traits was observed in both companies. At Quartz, the editors recognize a proactive culture as one of the determining factors for generating innovative content and products. They therefore give greater autonomy to their professionals and their hierarchies are not too strict or complex. There are only three levels of hierarchy between any reporter and the CEO: the editor, the executive editor, and the editor-in-chief. Nevertheless, the interviewees acknowledge that the growth of the company in recent years has led to greater executive control over the different areas since it is necessary to coordinate a greater number of employees and decisions take on greater weight. In this regard, editor Jacob Templin argues that the company is seeking the balance between empowerment and necessary accountability:

I would say it's less hierarchical than a lot of other, maybe more traditional newsrooms. But over the last four and a half years, I've seen it change. It's gotten less flat. The more we grow (...) I think that there is a point where the company reaches a size that it no longer makes sense to be flat. And it just doesn't work. I think there are limitations and strengths to both of them. So, I think the goal here has always been to try not to go too far in one direction (Jacob Templin).

The prioritization of ideas and projects also raises problems as it can discourage proactivity if workers feel that their proposals are not valued. At Quartz, the ideas that are adopted in relation to the product and the business model are chosen directly by the executives, the business department and the product managers. For its part, El Confidencial's laboratory maintains a prioritization system in order to democratize decision-making. Any El Confidencial employee can propose their ideas to the laboratory, which will introduce them into its workflow and subject them to different filters. Each idea is evaluated based on the benefits and cost of resources that it may entail, which ensures that projects are prioritized based on their potential and not on the authority of the proponent. Nevertheless, in practice, the management committee reserves a casting vote, which undermines the system and can curtail creativity if employees perceive their ideas as being undervalued compared to those proposed from above.

The workload is a structural barrier that affects both media outlets, although it manifests itself more strongly in El Confidencial. The workers interviewed highlighted that the volume of daily content generated in the newsroom is very high, forcing section heads to maintain high demands on writers. This forces them to focus on their direct responsibilities without being able to come up with creative ideas. At Quartz, editors do not measure the productivity of their writers according to quantitative criteria, but rather depth of analysis and creativity prevail, since their editorial priority is not on the most immediate news. Although objectives are set for the approximate volume of pieces that sections must produce, they are often flexible and encourage experimentation with new formats. Moreover, they implemented the Quartz's quest, a mechanism that allows writers to leave their work positions to join other divisions of the company for a time, which shows that the work pressure is not excessive.

We have something called the Quartz quest, which we offer to reporters. Basically, you make a pitch and are given time out of the year to pursue a completely different endeavour. As a result, we have had reporters get approved for a Quartz quest and get involved in a video project (Jacob Templin).

Finally, the use of agile development methods in both companies is in line with the last three recommendations of Kotter (1996) for transformational leadership. Short-term goals are established after each sprint, which is weekly in El Confidencial and fortnightly in Quartz, and professionals must develop a finished product to which new features have been incorporated. In addition, they use advanced data analysis to constantly evaluate the performance of products in the market. Managers also build on change as products that have been launched can be improved in future cycles if necessary. The use of these methods and frameworks on a regular basis shows the integration of change in the professional culture of both digital-only news outlets.

6. Discussion

In this article we introduce the concept of transformational leadership as a determining factor for fostering journalism innovation through the analysis of two innovative digital-only news outlets in the United States and Spain. We have explored the common features of their leaders and how they influence the work culture of their teams. The theoretical approach to innovation in journalism from this perspective highlights the human factor in the processes of change in newsrooms and contributes to understanding news organizations as communities of practice in a space of shared culture influenced by the leadership style (Schmitz Weiss and Domingo 2010). Furthermore, we confirm that this strategic orientation to long-term results tends to conflict



with a journalistic logic that prioritizes editorial workflows and professional autonomy instead of promoting a collaborative culture (Belair-Gagnon, Lewis, and Agur 2020).

Leadership theory illuminates strategic decisions at a time when technological sectors such as tech companies and telecoms are driving innovation (Küng 2017). The study of media leadership helps explain how the diffusion of innovations shapes the communication sector and provides a sustainable future (Pérez-Latre and Sánchez-Tabernero 2003). The results presented here confirm the existence in Quartz and El Confidencial of a transformational leadership based on the model proposed by Kotter (1996) in which managers encourage the professionals themselves to understand the urgency of change, to identify with business objectives and to accept them proactively. Our study supports previous research that shows an interrelation between leadership and organizational culture, creativity, and innovative performance, regardless of company size (Benavides et al. 2019).

Our findings show that transformational leadership influences the construction of innovation in digital-only news outlets characterized by innovative results in their respective markets. Both Quartz and El Confidencial have guiding coalitions to drive innovation based on the leadership teams of the respective product departments. A guiding vision is also formulated and communicated by management in both companies, providing a sense of mission and a clear strategy for their employees. There is also evidence that a transformational leadership in both newsrooms tends to increase collaboration among professionals from different teams, make workflows more flexible and allow interdepartmental cooperation, although innovating in digital-first newsrooms is a complicated process that fuels internal tensions (Hendrickx and Picone 2020) as the editorial, commercial and technical subcultures need to negotiate.

The creative process is at the heart of innovation and requires skills as well as a specific understanding of the contexts in which it is applied (Küng 2015). A newsroom's social climate, as shown in the cases of Quartz and El Confidencial, can stimulate "outside the box" thinking and a learning organizational culture that triggers novel and creative ideas to experiment with and to learn from (Porcu 2020). We observed that structural factors such as the fast work pace, associated with media organizations that cover the immediate news or the prioritization of ideas according to a formal authority can negatively affect the emergence of a work environment suitable to innovation (García-Avilés et al. 2018b). In addition, although transformational leadership and an internal social climate that fosters creativity and innovation can help companies create better products, processes, distribution channels and business models, it does not guarantee profitability, as proven by the comparison of the two companies' financial results. Innovation alone cannot ensure the success of a business because this also depends on additional industrial, social, economic, and contextual preconditions (Buschow 2020).

Media leadership is a complex and intangible matter that defies standard measurement criteria. When changing the newsroom mindset and fostering innovation, leaders must engage in value-chain thinking and make management a process less hierarchically driven and more networked (Küng 2017). Leadership strategies to drive institutional change, specifically regarding the professional journalist and "news nerds", tend to give importance to data, analytics, and platform-related positions to boost competitiveness and innovation (Kosterich 2019). Journalists rely on a deeply embedded culture of professionalism to assume the innovations implemented in their newsrooms (Ryfe 2009). Intraorganizational collaboration between journalists, managers and technologists when launching innovations is difficult to accomplish, while a long-established fear-driven defensive culture among journalists often becomes a barrier for the development of innovation in digital news (Nguyen 2008).

Therefore, in a practical sense, this paper offers valuable insight into the application of transformational leadership theory in digital-only news outlets. By underlining fruitful leaders' attitudes, behaviors and optimal communication styles, and empowering organizational arrangements, media managers may be inspired in the process of promoting innovation as a core corporative value. Even "legacy" news companies may extract useful knowledge from these experiences since transformational leadership is increasingly viewed as an overall requirement to fully accomplish digital transformation in the media industry (Küng 2020).

Nevertheless, this research has several limitations. While the sampling method was rigorous, a larger sample would allow more generalizable conclusions to be drawn about leadership in online-only news outlets. The number of in-depth interviews could also be expanded and supplemented with a questionnaire sent to all employees, which would help to form a more complete idea about the perception of leadership and company culture. The time difference between the periods when the interviews and the observations were carried out can also be viewed as a limitation to compare both cases fairly because media companies constantly evolve their strategies and internal dynamics to adapt to changing contexts. We attempted to mitigate the impact of this limitation by updating the results of the first case as the interviews for the second case were being completed. To do so, we conducted several follow up interviews with two of the professionals. Moreover, there are inherent limitations to the differences between the media systems to which the case studies belong in relation to business and media culture in the United States and Spain. Nevertheless, this study provides a series of relevant conclusions in a little-studied area that may serve as a guideline for future research.

Disclosure Statement

No potential conflict of interest was reported by the author(s).

Funding

This work is supported by the Spanish Ministry of Education as part of the University Faculty Training Program (grant number FPU16/00654) and the Deutsche Forschungsgemeinschaft (DFG, German Research Foundation) as part of the research project "Journalism innovation in democratic societies: Index, impact and prerequisites in international comparison (Joln-DemoS)" (Project-ID 438677067).

ORCID

José M. Valero-Pastor (10) http://orcid.org/0000-0002-6210-2761 José A. García-Avilés http://orcid.org/0000-0001-7854-3476 Miguel Carvajal http://orcid.org/0000-0001-6547-6171



References

- Adams, G., and B. Lamont. 2003. "Knowledge Management Systems and Developing Sustainable Competitive Advantage." Journal of Knowledge Management 7: 142–154.
- Alomari, Z. 2020. "Does Human Capital Moderate the Relationship between Strategic Thinking and Strategic Human Resource Management?" Management Science Letters 10 (3): 565-574.
- Amabile, T. M. 1983. The Social Psychology of Creativity. New York: Springer-Verlag.
- Andersson, U., and J. Wiik. 2013. "Journalism Meets Management: Changing Leadership in Swedish News Organizations." Journalism Practice 7 (6): 705-719.
- Appelgren, E., and G. Nygren. 2019. "HiPPOs (Highest Paid Person's Opinion) in the Swedish Media Industry on Innovation: A Study of News Media Leaders' Attitudes Towards Innovation." The Journal of Media Innovations 5 (1): 45-60.
- Bass, B. M. 1985. Leadership and Performance Beyond Expectations. New York: Free Press.
- Bass, B. M. 1990. "From Transactional to Transformational Leadership: Learning to Share the Vision." Organizational Dynamics 18 (3): 19–31.
- Belair-Gagnon, V., S. C. Lewis, and C. Agur. 2020. "Failure to Launch: Competing Institutional Logics, Intrapreneurship, and the Case of Chatbots." Journal of Computer-Mediated Communication 25 (4): 291-306.
- Benavides, C., F. Pérez-Latre, A. Sánchez-Tabernero, and M. Bosch. 2019. "Cómo los editores y directores perciben su estilo de liderazgo en las salas de redacción en Chile y España. Una aproximación desde el liderazgo transformacional." Revista De Comunicación 18 (2): 51-71.
- Buschow, C. 2020. "Why Do Digital Native News Media Fail? An Investigation of Failure in the Early Start-Up Phase." Media and Communication 8 (2): 51-61.
- Charmaz, K., and L. Belgrave. 2012. "Qualitative Interviewing and Grounded Theory Analysis." In The SAGE Handbook of Interview Research: The Complexity of the Craft. 2nd ed., edited by J. F. Gubrium, J. Holstein, A. Marvasti, and K. McKinney, 347–365. New York: Sage.
- Csikszentmihalyi. 1996. Creativity. Flow and the Psychology of Discovery and Invention. New York: HarperCollins Publishers.
- Dal Zotto, C., and H. Van Kranenburg, eds. 2008. Management and Innovation in the Media Industry. Cheltelham: Edward Elgar Publishing.
- De Lara González, A., F. Arias Robles, M. Carvajal, and J. A. García-Avilés. 2015. "Ranking de innovación periodística 2014 en España. Selección y análisis de 25 iniciativas." El Profesional de la Información 24 (3): 235-245.
- Deslandes, G. 2016. "Leadership in Media Organisations: Past Trends and Challenges Ahead." In Managing Media Firms and Industries. Media Business and Innovation, edited by G. Lowe, and C. Brown, 311-327. Cham: Springer.
- du Plessis, M. 2007. "The Role of Knowledge Management in Innovation." Journal of Knowledge Management 11 (4): 20-29.
- Fayeh, L., and L. Prusak. 1998. "The 11 Deadliest Sins of Knowledge Management." California *Management Review* 40 (3): 265–276.
- Gade, P. J., S. Dastgeer, C. C. DeWalt, E.-L. Nduka, S. Kim, D. Hill, and K. Curran. 2018. "Management of Journalism Transparency: Journalists' Perceptions of Organizational Leaders' Management of an Emerging Professional Norm." International Journal on Media Management 20 (3): 1–17.
- García-Avilés, J. A. 2018. "Resultados de la innovación en los laboratorios de medios: el caso de El confidencial.LAB." El profesional de la información 27 (2): 359-366.
- García-Avilés, J. A., M. Carvajal, F. Arias, and A. De Lara González. 2018a. "How Journalists Innovate in the Newsroom. Proposing A Model of the Diffusion of Innovations in Media Outlets." The Journal of Media Innovations 5 (1): 1-16.
- García-Avilés, J. A., M. Carvajal, A. De Lara González, and F. Arias-Robles. 2018b. "Developing an Index of Media Innovation in A National Market." Journalism Studies 19 (1): 25-42.
- Gastil, J. 1994. "A Definition and Illustration of Democratic Leadership." Human Relations 47 (8): 953-975.
- Grubenmann, S. 2016. Innovation in and From the Newsroom. Factors Influencing Innovation in Legacy Media. St. Gallen: University of St. Gallen.



Hendrickx, J., and I. Picone. 2020. "Innovation Beyond the Buzzwords: The Rocky Road Towards A Digital First-Based Newsroom." Journalism Studies 21 (14): 2025–2041.

Kanter, R. M. 1983. The Change Masters: Corporate Entrepreneurs at Work. New York, NY: Simon and Schuster.

Kiarie, M. A. W., L. C. Maru, and T. K. Cheruiyot. 2017. "Leader Personality Traits and Employee job Satisfaction in the Media Sector, Kenya." The TQM Journal 29 (1): 133–146.

Koivula, M., M. Villi, and A. Sivunen. 2020. "Creativity and Innovation in Technology-Mediated Journalistic Work: Mapping out Enablers and Constraints." Digital Journalism, 1–18. https:// www.tandfonline.com/doi/full/10.1080/21670811.2020.1788962.

Kosterich, A. 2019. "Managing News Nerds: Strategizing About Institutional Change in the News Industry." Journal of Media Business Studies, 1-18. https://www.tandfonline.com/doi/abs/10. 1080/16522354.2019.1639890.

Kotter, J. P. 1996. Leading Change. Boston, MA: Harvard Business School Press.

Küng, L. 2015. Innovators in Digital News. London: I.B. Tauris.

Küng, L. 2017. Strategic Management in the Media. Theory to Practice. 2nd ed. London: Sage Publications.

Küng, L. 2020. Hearts and Minds: Harnessing Leadership, Culture, and Talent to Really Go Digital. Oxford: Reuters Institute.

Lowrey, W. 2011. "Institutionalism, News Organizations and Innovation." Journalism Studies 12 (1): 64-79.

Men, L. R. 2014. "Strategic Internal Communication: Transformational Leadership, Communication Channels, and Employee Satisfaction." Management Communication Quarterly 28 (2): 264–284.

Micó, J. L., P. Masip, and D. Domingo. 2013. "To Wish Impossible Things*: Convergence as A Process of Diffusion of Innovations in an Actor-Network." International Communication Gazette 75 (1): 118-137.

Mierzejewska, B. I., and C. A. Hollifield. 2006. "Theoretical Approaches in Media Management Research." In Handbook of Media Management and Economics, edited by A. B. Albarran, S. M. Chan-Olmsted, and M. O. Wirth, 37-66. Mahwah, NJ: Lawrence Erlbaum.

Nguyen, A. 2008. "Facing 'the Fabulous Monster'. The Traditional Media's Fear-Driven Innovation Culture in the Development of Online News." Journalism Studies 9 (1): 91–104.

Northouse, P. G. 2007. Leadership Theory and Practice, 4th ed. Thousand Oaks: Sage.

Pavlik, J. V. 2013. "A Vision for Transformative Leadership: Rethinking Journalism and Mass Communication Education for the Twenty-First Century." Journalism & Mass Communication Educator 68 (3): 211-221.

Pérez-Latre, F. J., and A. Sánchez-Tabernero. 2003. "Leadership, an Essential Requirement for Effecting Change in Media Companies: An Analysis of the Spanish Market." International Journal on Media Management 5 (3): 199–208.

Porcu, O. 2020. "Exploring Innovative Learning Culture in the Newsroom." Journalism 21 (10): 1556-1572.

Rogers, E. M. 1995. The Diffusion of Innovations. New York: Free Press.

Ryfe, D. M. 2009. "Broader and Deeper: A Study of Newsroom Culture in A Time of Change." Journalism 10 (2): 197-216.

SABI. 2020. Titania Compañía Editorial 2019 Financial Results. Retrieved from https://sabi.bvdinfo. com/version-202115/Search.QuickSearch.serv?_CID=90&context=1KGBE8S1TX2QZ2Y.

Salaverría, R. 2020. "Exploring Digital Native News Media." Media and Communication 8 (2): 1-4.

Schmitz Weiss, A., and D. Domingo. 2010. "Innovation Processes in Online Newsrooms as Actor-Networks and Communities of Practice." New Media & Society 12 (7): 1156–1171.

Shanker, R., R. Bhanugopan, B. I. Van der Heijden, and M. Farrell. 2017. "Organizational Climate for Innovation and Organizational Performance: The Mediating Effect of Innovative Work Behavior." Journal of Vocational Behavior 100: 67–77.

Sun, P. Y., and J. L. Scott. 2005. "An Investigation of Barriers to Knowledge Transfer." Journal of Knowledge Management 9 (2): 75–90.



- Tsourvakas, G., Y. Zotos, and P. Dekoulou. 2007. "Leadership Styles in the Top Greek Media Companies: Leading People with A Mixed Style." *International Journal on Media Management* 9 (2): 77–86.
- Uzabase. 2020a. UZABASE FY2019 Financial Results. https://www.uzabase.com/ex/en/wp-content/uploads/page/2019-Full-year-Financial-Results.pdf.
- Uzabase. 2020b. Notice on Business Restructuring at Subsidiary Quartz Media, Inc. https://www.uzabase.com/ex/en/wp-content/uploads/public_notice/Notice-on-Business-Restructuring-at-Subsidiary-Quartz-Media-Inc.pdf.
- Uzabase. 2020c.). Notice on Transfer of Shares of U.S. Subsidiary (Transfer of Subsidiary), Change of Subsidiary's Corporate Name, Recognition of Extraordinary Loss, and Revision of Earnings Forecast to Accompany Withdrawal from Quartz Business. https://ssl4.eir-parts.net/doc/3966/announcement2/62716/00.pdf.
- Valero-Pastor, J. M., and M. Carvajal. 2019. "Transferencia de conocimiento para la innovación en las organizaciones periodísticas. Estudio de casos españoles." *Revista Latina de Comunicación Social* 74: 1154–1172.
- Wirtz, B. W., A. Pistoia, and L. Mory. 2013. "Current State and Development Perspectives of Media Economics/Media Management Research." *Journal of Media Business Studies* 10 (2): 63–91.