

**EBU**

OPERATING EUROVISION AND EURORADIO

# **PSM IN THE 21ST CENTURY: WHAT VALUE AND WHICH VALUES?**



JANUARY 2016

# **PSM IN THE 21ST CENTURY: WHAT VALUE AND WHICH VALUES?**

WRITTEN BY PROF. GREGORY F. LOWE FOR THE MEDIA INTELLIGENCE SERVICE (MIS) OF THE EUROPEAN BROADCASTING UNION

JANUARY 2016

## **MEDIA INTELLIGENCE SERVICE**

The EBU's Media Intelligence Service (MIS) provides your broadcasting organization with the latest market data, research and analysis needed to plan your future strategies and stay ahead of the game.

Our experts cover a broad range of topics, including TV and radio trends, new media developments, market structure and concentration, funding and public policy issues.

**DR ROBERTO SUÁREZ CANDEL**  
Head of the Media Intelligence Service  
suarez.candel@ebu.ch

**DR FLORENCE HARTMANN**  
Senior Media Analyst  
hartmann@ebu.ch

**FRANCESCA CIMINO**  
Senior Media Analyst  
cimino@ebu.ch

**RACHEL MCGOWAN**  
Development & Communications  
mcgowan@ebu.ch

**DR DAVID FERNÁNDEZ QUIJADA**  
Senior Media Analyst  
fernandez.quijada@ebu.ch

**ALEXANDRA BRENKMAN**  
Senior Media Analyst  
brenkman@ebu.ch

**ORSOLYA GULYAS**  
Visiting Researcher  
gulyas@ebu.ch

**CONTACT**  
[www.ebu.ch/mis](http://www.ebu.ch/mis)  
[mis@ebu.ch](mailto:mis@ebu.ch)

# THE AUTHOR

## **GREGORY FERRELL LOWE, PH.D.**

Professor of Media Management  
Continuity Director for the RIPE Initiative  
University of Tampere, Finland  
glowe@pp.inet.fi



Gregory Ferrell Lowe (Ph.D. 1992, University of Texas at Austin; M.A. 1988, Ohio State University) is Professor of Media Management at the University of Tampere in Finland. He designed the curriculum for this international graduate studies program, the first and so far only such program in the Finnish university system. Lowe previously worked as Senior Advisor for Corporate Strategy and Development (1997-2007) in the Finnish public service broadcasting corporation, YLE, and was the architect of the corporation's Program Development unit (2002-2005). He founded the RIPE initiative in the late 1990s, which strengthens collaborative relations between media scholars and strategic managers in the public service media sector (<http://ripeat.org>). Many EBU member corporations and other important PSM organisations have supported the biennial RIPE conferences since 2002, including the ABC, BBC, DR, NOS, YLE and ZDF. VRT together with the University of Antwerp and the Free University of Brussels will host the eighth RIPE conference in September 2016. The seventh in the series of books called RIPE Readers will publish this year from NORDICOM at the University of Gothenburg. Lowe is President of the European Media Management Association and serves on the Scientific Committee for the 2016 World Media Economics and Management conference at Fordham University, which takes place next year in May in New York City. Lowe is co-editor of the forthcoming book from Springer-Verlag: *Managing Media Firms and Industries: What's so special about media management?*



# FOREWORD

The EBU Knowledge Exchange is an annual event organized by the Media Intelligence Service. It brings together EBU Members, media professionals and communications scholars to discuss and share ideas on a current issue affecting public service media (PSM).

This year's event was held at EBU Headquarters in Geneva on 14 & 15 September 2015. The topic was PSM Contribution to Society, building on a key EBU project analysing how to evaluate and communicate the positive impact public service media have on society.

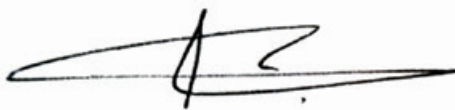
Assessing the PSM impact on society requires the value they deliver to be observed and measured. This is not an easy task as the concept of value is relative. The content or services delivered by public service media corporations are not valuable on their own, but depend on whether they fulfil a need or achieve a meaningful goal for citizens.

To discuss what value means and what kinds of value public service media deliver, we invited Professor Greg F. Lowe from the University of Tampere to deliver the keynote. Prof. Lowe's experience as an academic scholar as well as a media professional and strategist, having worked for both commercial and public service media, ensured a broad, comprehensive perspective together with the knowledge of PSM specificities we needed.

Prof. Lowe's keynote reviews the various types of value that have legitimated PSM, and analyses the challenges PSM managers face to continue delivering relevant value to their multiple stakeholders. His text does not provide answers to the current legitimacy issues that PSM must address, but it does deliver a broad array of thoughts and arguments that will undoubtedly help PSM managers think beyond their daily routine and find the right questions to answer when defining what the remit and role of PSM should be and, most importantly, what their value is.

Prof. Lowe's keynote was the most appreciated presentation of the day. We have therefore considered that editing and publishing it will enrich the value delivered by both initiatives, the EBU Knowledge Exchange event and the PSM Contribution to Society project.

Thanking Prof. Lowe for his contribution, we hope this text will inspire EBU Members and all those researching and analysing the prospects and future of public service media.



**Dr Roberto Suárez Candel**  
Head of the Media Intelligence Service

# PSM IN THE 21<sup>ST</sup> CENTURY: WHAT VALUE AND WHICH

## VALUE AND IMPACT ARE STRATEGIC ISSUES

In the media ecology of networked communications, the value of the public service sector is pointedly questioned, strenuously challenged and increasingly uncertain. The Internet has thoroughly disrupted historic media market structures. Today's media users value services as much or even more than content. EBU member organizations are the essential foundation for the public service orientation and consequent operations in today's media ecology. These organizations and their responsible managers are deeply challenged by an ecology that is highly volatile, uncertain and unstable.

The need to assess the social impact of PSM is rooted in this general reorientation of media-society relations and tied to a comprehensive reorganization of media systems. This process is transformative because it requires a degree of change that is unparalleled in the history of public broadcasting, and at the same time requires commitment to principles that have defined this enterprise since the early 20th century. The challenge facing the sector and its representative institutions is captured in the title for these remarks: what value and which values? It's only possible to move forward with a sure step if PSM remains committed to essential values that have legitimated this approach to media provision for decades. But at the same time, managers must accommodate timely demands for institutional revitalization. The value the service delivers to the public, and the values it embodies, are undoubtedly critical success factors.

Deciding what matters, to whom, how, when and where is a core challenge for all media enterprises, but especially important for the public sector because here the degree of uncertainty is even higher than in the general situation for media companies. Few people still question a market-based approach. The public service alternative, and importantly the principles that legitimate it, are no longer widely shared or as deeply held. Thus, there is a persistent questioning of the value of public media.

I argue that the survival or collapse of public service media as an institutional form depends on the degrees to which the public finds its media services of greater value than the expense required for their provision. Therefore, any discussion about the social impact of public service media requires understanding their value because this both determines the potential for impact and establishes the actuality of its achievement. It is therefore important to clarify what we mean by 'value'.

THE PRINCIPLES  
THAT LEGITIMATE  
PSM ARE NO  
LONGER SHARED  
OR AS DEEPLY HELD

”



# VALUES?



## THREE TYPES OF VALUE

In general discussion approximate understandings are good enough. But when the focus is strategic, clarity is essential. Establishing criteria and measures to assess the social impact of PSM requires one to be clear about the meanings of 'value'. Three types of particular importance: intrinsic value, exchange value and use value.

Intrinsic value is steeped in moral philosophy. Something with intrinsic value is good in and of its self. Its value does not depend on external relationships. Typical examples include truth, honesty, harmony and beauty. For PSB historically, intrinsic values of particular importance include universality, enlightenment and cohesion. More recently strategy documents underscore the importance of partnership, diversity and openness. Such attributes are rhetorically described as naturally pertaining to public service roles and functions in media. They are construed as its essential attributes.

Exchange value is about the result of an economic transaction – what a consumer gets in exchange for what she spends. The exchange of one kind of value for another is usually premised on spending money to buy utility, which is a tool or capacity to accomplish something the buyer considers needful. Exchange value fluctuates on the basis of scarcity and necessity. It doesn't presume a deep or abiding relationship between seller and buyer.

Use value is about the practical benefit an individual gets from using what she has acquired. If the good enables her to accomplish a need or fulfill a want at an acceptable degree of satisfaction, the thing has higher use value than otherwise. If she paid a lot but can only use it a little or not as hoped or needed, then it has low use value. Use value is personal, whereas intrinsic value is not. Even if intrinsic value has universal importance, it might have little worth in determining use or exchange value.

PSM managers and scholars have primarily based legitimacy claims on intrinsic value. The focus is on principles that describe a public service 'ethos'. The discourse is rich with moral prescriptions that hinge on assuming a high degree of generalizability in the values that are argued to be intrinsic to public service media as an approach, and therefore presumed to steer institutional practice. This premise has always been shaky, and is more so today. In the post-modern context most people believe values are relative rather than absolute. Even revered historic ideals are challenged. Examples include the meanings and appropriate structures for marriage, family, work and religion. The 'worth' of intrinsic values such as universalism or enlightenment can't be empirically proven in absolute terms. It can only rhetorically argued, and is therefore arguable.

Arguments defending PSM as an institution aim to convince governments and societies that a non-state and non-commercial sector is necessary to the health of civil society. In contrast, discussion among policymakers and commercial lobbies is more often about the exchange value of media and their presumed use value for media consumers. There is frequent reference to the importance of media as 'creative industries', the need for more 'entrepreneurialism', and the push for 'innovation'. For individuals, use value is the primary interest. Value for money is also important, but that is not as clear-cut as policy rhetoric presumes. Few people know the personal cost for all the media they use, and also the cost of the commercial sector even for what they don't use.

## VALUE IS RELATIVE AND UNSTABLE - AND CRUCIAL

Thus, any discussion about value must answer two questions: 'value for what?' and 'value for whom?' As Robert Picard observed, 'value for what' is the basis for determining the 'market value' of a product or service. That implies value at a macro level, not only for an individual. But the 'value for whom' question can only be answered on a personal basis. What an individual gets from a product or service can be intrinsic to some degree, to a great degree, or not at all. It depends on the individual. The typical focus at the micro individual level is the use value of a product or service. Thus, deciding about 'value for whom' produces different answers among different individuals.

One also needs to remember that something with high use value or exchange value in one period or context can have low or even no value in another period or context. For example, the exchange value of coding skills for making websites is declining rapidly today with the growth of ready-made templates such as Word Press that can be downloaded and installed for free. Thus, value is not stable in either exchange or usefulness. And as indicated in the examples of marriage and work, even intrinsic value has much higher instability.

Finally, as Mark H. Moore argued persuasively, the exchange value and use value of a public institution depends not only on what it provides but importantly on what that accomplishes. This is extremely difficult to measure because most social phenomena feature reciprocal causation rather than direct causation. James Webster offers a succinct example: "Is a website popular because Google recommends it or does Google recommend it because it's popular?" The answer is some of both, but it's difficult to be precise.

All three types of value matter today. Intrinsic value is vital to legitimate the principles of public service in media. There is no convincing way to justify its public expense without referring to intrinsic values. But relying on intrinsic value as the sole grounds for legitimating the enterprise is strategically unwise and tactically insufficient. Today people want to know how much PSM costs and why it is necessary to spend public money on this rather than higher education, or to shore up pension funds, or to pay the increasing costs for public healthcare. Outcomes matter more than output but are far more difficult to measure. Outcomes depend on how clearly an agency has defined the goals to be achieved and then on how well the accomplishment of those goals has been operationalized. And the legitimacy of the agency depends on having a convincing rationale that requires articulating the intrinsic value that it, and only it, can secure.

Use value is equally crucial today. Services provided through media are just as important as the services provided by media. The news is important if there is something happening that matters to me or it's a matter of general interest, but the ability to access information that I need personally at the time when it is needed most is far more important most of the time. It is no longer enough to be a competent content maker or even a quality content provider. Jeff Jarvis is convincing in his argument that media are in the relationship business first and foremost. PSM needs to care more about services and not only products, more about context instead of only content, and less about protecting institutional interests and more about enhancing the realization of a great diversity of interests among the publics we are supposed to serve.

For a public service media organization, it is vital to provide sufficient value of all three types for an increasing variety of stakeholders. This brings us to another topic we need to briefly consider.





## MULTIPLE STAKEHOLDERS AND SOCIAL IMPACT

Multiple stakeholders are crucial for the measurement of PSM's social impact. Although some indicators are likely to be shared across stakeholders, including its value for money, others will vary due to divergent interests between stakeholders. Commercial competitors want economic indicators that show how much value public service media add, of what kind, in which areas, and so forth. They are likely to use that information to argue that some services ought to be discontinued. Why should PSM shy away from that? Perhaps they are right. Political governors and media regulators want indicators that demonstrate how well the institution has met public expectations, and how much their services have contributed to a general improvement in areas such as education, tolerance, diversity, creativity, economic development, and so forth. Groups within the general public will care about some of that, but are more likely to be interested in how well the institution has met their needs and fulfilled their expectations. We also need to understand that PSM must not simply have value – it must continually create value. It's not enough for public service to have value in principle.

Executive managers of PSM organizations have traditionally been highly competent to handle relations with government, if not always effectively or successfully in achieving their objectives. It's clearly vital today for PSM managers and makers to become masters in handling relations with the people they are required to serve in their varied identities – as consumers, as citizens, as audiences, as users, as communities, and so forth. It's also important to develop ways of thinking, organizing and working that facilitate mutually beneficial relations with other public service providers. These will be non-governmental actors, popular movements and other media operators and platforms – and, yes, even competitors.

PSM has social impact on all of these and other constituencies. Its value is therefore determined by, and based on, the types and degrees of impact across diverse stakeholders. The trick is in figuring out how to balance competing interests and how to measure the kinds of impact that matter to each stakeholder category.

IT IS VITAL FOR  
PSM MANAGERS  
AND MAKERS TO  
BECOME MASTERS  
IN HANDLING  
RELATIONS WITH  
THE PEOPLE THEY  
ARE REQUIRED TO  
SERVE



## SEVEN IMPLICATIONS

There are seven implications that should be especially noted by those who will be involved in the project to create social impact assessment criteria and procedures for PSM organizations:

### 1. EMBRACE PSM'S INTRINSIC VALUES

An organization must be distinctive to compete effectively, but it can't be that if it fails to embrace intrinsic values that are endemic to it. It is worrisome to hear PSM managers devalue citizenship and prioritize customers. This notion can be useful in efforts to change internal culture to become more mindful of the competitive situation, but a public institution is not a private company. It is worrisome, as well, to find young employees with little understanding of what public service means in media, or how PSM is different from for-profit media. Intrinsic values matter today as much as ever.

### 2. FROM INTRINSIC TO USE VALUE

The worth of intrinsic values must be operationalized as use value. Impact is determined by actual use. If people don't access and use PSM services then, de facto, they aren't services and the institution does not matter except in principle. Achieving improvement in use value demands a lot of the enterprise. PSM must be far less paternalistic, self-protective, self-sufficient, and self-satisfied and much more facilitative, inclusionary and knowledgeable about what people want and need, and how they live.

### 3. EXCHANGE VALUE MUST BE SUSTAINABLE

This requires tough decisions about what to do, what to stop doing, how to organize and practice with increasing efficiency, and how much to pay for what in order to achieve which ends. Competition is not all that matters and being obviously distinctive is crucial for PSM's sustainability. No PSM firm can have unique social impact if it is no different from its for-profit competitors.

### 4. A LONG-TERM STRATEGIC FOCUS

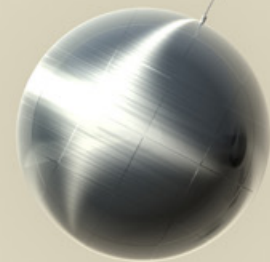
The managers of PSM organizations should resist the strong pressures to focus on short-term needs and discipline their thinking to always take a long-term strategic view of the enterprise. You are not owners of these firms - you are stewards of a public trust.

### 5. VALUE VARIES

PSM does not have the same value for all people; it does not have the same value for anyone all the time; and it will be valued differently in varied contexts. Far more effort and investment is needed to develop nuanced understandings of PSM's value among different people in different situations with different needs and at different times. PSM must always be a developmental enterprise. Managers and makers need to be competent in critical thinking and focused on continual improvement.

### 6. EMPIRICAL EVIDENCE IS NEEDED

Today, exchange value is as important as intrinsic value. PSM organizations need indicators to empirically demonstrate improvements in both productivity and efficiency. It's crucial to provide evidence of how good a value the



organization is providing for the money it receives. I suspect such measures will show the public gets better value for what it spends on PSM than what it spends for commercial services as a whole. There is little doubt that PSM organizations in Europe are doing far more with far less, and most of it much better. But where is the empirical evidence? There is not nearly enough of that for both separate companies or the sector as a whole.

## 7. THE PUBLIC DETERMINES VALUE

The individuals using PSM products and services determine its practical value. Managers and makers have key roles in establishing the parameters, but they cannot determine the results. As Peter Drucker wisely observed, the only thing a company creates internally is cost. The value it creates is always and only external. Any company that puts its institutional self-interests above the needs, wants and preferences of an evolving public practice in media use is not sustainable.

## FOUR COMPLICATIONS IN EFFORTS TO BUILD GREATER VALUE

Having discussed the types of value and underlined seven implications for public service media managers, we need to examine difficulties that will challenge their efforts to build greater exchange and high use value. I briefly address four:

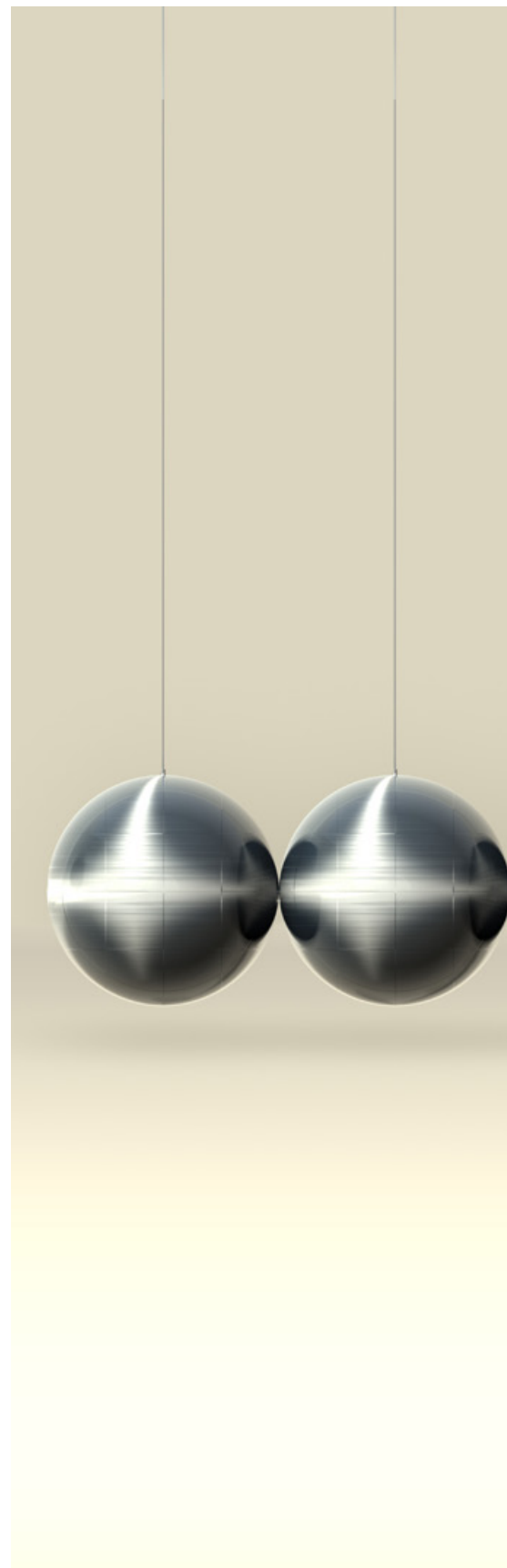
- 1) commercial pushback,
- 2) legacy assets and liabilities,
- 3) the scarcity premise, and
- 4) the collaboration complication.

### COMMERCIAL PUSHBACK

Commercial media have become increasingly influential in policy formulation and popular perceptions. Public service broadcasters were among the first media organizations to build online services and they have made significant investments in developing both competence and capacity for this. That was not a problem before commercial operators, and especially newspaper publishers, realized they also must develop online operations to ensure their future viability. In recent years commercial operators have faced a large number of established and respected public institutions already operating successfully in the online market.

As the commercial potential of networked communications has accelerated since economic catastrophe in 2008, public service broadcasting as more than broadcasting is seen as a big problem by commercial operators. The success of public service media fuels commercial opposition. Policy makers and governments have been listening to these complaints and are increasingly responsive because neoliberal thinking is popular.

For the public service sector, adding value creates problems. That is one reason assessing social impact, in other words outcomes and not only output, matters so much for PSM today.



## LEGACY ASSETS AND LIABILITIES

A second set of problems hinges on trade-offs that are inherent for a legacy mass media institution. Evolving from public service broadcasting to public service media enterprises adds value to media for the public because people enjoy more content, services and features for the same price. Actually, given cost cutting in recent years, for less than what they used to pay only for broadcast channels. The exchange value of PSM is higher than was the case for PSB. Its use value is also higher because people are no longer constrained by linear schedules. Exchange and use value are certainly enhanced by becoming more than only public broadcasters.

But as earlier discussed in the RIPE@2007 book, there are practical reasons that explain why making the transition to PSM is extremely challenging for legacy institutions. Legacy media operators own established brands that enjoy significant public trust and are routinely used. Legacy is an asset, but this also creates problems. These organizations are big and therefore complicated to operate and difficult to change. They are old and therefore steeped in traditions and perspectives that resist changing. Legacy values, traditions and practices impose limitations on development, making it difficult to create new and even higher value.

Moreover, legacy institutions have high sunk costs and expenses. Most PSM organizations own a lot of real estate and facilities. All of them operate multiple channels, usually on multiple platforms, and this requires plenty of content. Most are more vulnerable to union action and accountable for higher expense in labor agreements than new media competitors. They have high pension costs that are increasingly problematic as baby boomers retire. They are scrutinized more closely than commercial operators. Oversight is tighter and tougher on the public sector and there are far more requirements and limitations. Governments set limits on how successful a PSM channel or service can be.

Finally, the professional heritage creates legacy problems, as well as assets. PSB has a respected history of high quality content. In many markets PSB is the benchmark for quality and sets the standards that all operators must respect to achieve competitive success. But makers are usually specialists in various components of media or types of genres or parts of production processes. They share deeply rooted perspectives on media, on content, on audiences, on genres, and on their own professional identities. Changing minds and attitudes is difficult and costly. PSM managers have often come up through the ranks and their own expertise and organizational experience have inculcated perspectives that are fundamental to their perceptions of personal value and self-worth.

The intrinsic value of PSM is inescapably rooted in its PSB heritage and that must be understood as a precious asset. But that heritage is also the root of structures, practices and perceptions that are liabilities in a media ecology that favors two-way communication over one-way transmission, participation as much as professionalism, collaboration rather than independence, context as much as content, and use value as the grounds for determining exchange value and the legitimacy of intrinsic value.

## THE PREMISE OF SCARCITY

In the 20th century the value of media was determined by its scarcity. Monopoly and oligopoly have long been characteristic. Some reasons were practical and others ideological. The practical had to do with barriers to entry because the scale of required investment was very high, and due to spectrum scarcity.

Scarcity was also partly ideological because many thinkers and policy makers were nervous about mass media. The determination of exchange value is premised on





FOR PSM, THE DILEMMA IS HOW TO BE UNIQUE ENOUGH TO BE DISTINCTIVE BUT ALSO POPULAR ENOUGH TO BE IMPORTANT



scarcity, not abundance. Diamonds are more expensive than granite rocks because there are far fewer of them. The season's first asparagus cost more than the price later when supply is abundant. The historic scarcity of channels, pages, programs and operators made a media good business. Monopoly and oligopoly ensured higher profit margins for commercial operators and more secure funding for public firms.

For PSM, the dilemma is how to be unique enough to be distinctive but also popular enough to be important. PSM has been criticized for imitating commercial approaches, formats and strategies, sometimes fairly. Questions have also been raised regarding services PSM firms ought to stop because the supply is plentiful in the private commercial sector. Such questions now have higher internal importance as budgets are shrinking and income is less secure. At the least it is fair to say that much of what PSM firms have been doing is not unique or obviously distinctive enough for its value to remain unquestioned.

Success in the networked media ecology hinges on doing something no one else is doing or can do as well, on having identified a legitimate need or desire that is not being filled in the market, and learning all the firm can about those people. It requires building relationships that are valued by the audience as a community in its own right. This requires persistent listening, taking responsive action, working diligently to ensure the best quality of service at the lowest cost, harnessing multiple platforms in ways best suited to the roles and functions of each, and soon enough being willing (and able) to unbundle stories, channels and packages so that people can get what they want, when they want it, how they want it – and only that.

This is a sea change in the way media firms are organized, operationalized and managed because today's ecology requires prioritizing process over product, developing capabilities for robust collaboration, and redefining the public service mission as a project to guarantee quality in services rather than only quality in content.

### THE COLLABORATION COMPLICATION

This brings us to the fourth difficulty. Most practitioners agree that collaboration is strategically important today. Many PSM organizations make particular mention of this in strategy documents that emphasize partnership, inclusion, engagement, involvement, facilitation, co-production, supporting the independent sector, advisory boards comprised of external stakeholders, and so forth. Collaboration makes practical sense. As a source of intrinsic value collaboration is not problematic. The ethic is serendipitous with the public and with service in the PSM formulation. But it is problematic for both exchange and use value because collaborative works are fragmented in terms of who owns what, who contributed what, and who deserves credit (and which types) for what.

Some important sources of value are quite difficult to measure. This certainly includes the value added by audiences as commenters, contributors, sharers, linkers and likers. It also includes the value added by commercial partners to a product made for a non-profit enterprise. How will the specific value of the PSM contribution be recognized and accounted by governors, the public and the market? Collaboration blurs distinctiveness, making it more complicated to tease out unique contributions in the final result. It also means the PSM firm is a co-owner of rights rather than an outright owner, so there are limitations on how the product, content or service can be used. Moreover, the non-profit firm can find its self in tricky waters when some partners make money from a venture that was partly funded by public money, or when the public thinks the result is not appropriate for a public service firm or a waste of money.

Collaboration is necessary for strategic and operational reasons, but it is not easy to count the exchange value or account its use value. Moreover, the results of a collaborative venture may have significant use value for the public, but mainly in components that aren't part of what the PSM firm contributed or the parts they handle operationally. Such complications won't always happen and many issues can be worked out, but it's important to understand that collaboration creates complications for establishing the exchange value and the use value of PSM.

## ISSUES FOR CONSIDERATION

In conclusion, I will briefly highlight some questions for consideration as you work on the project to assess the social impact of public service media.

1. What ideas do you have for measuring impact?
2. How will you assess the value of each type?
3. Who will you include in the measurement?
4. What biases could threaten the results?
5. What will you do with the results?

## REFERENCES AND FURTHER READING:

Benington, J. and Moore, M.H. (2011) *Public Value Theory & Practice*. Basingstoke, UK: palgrave macmillan.

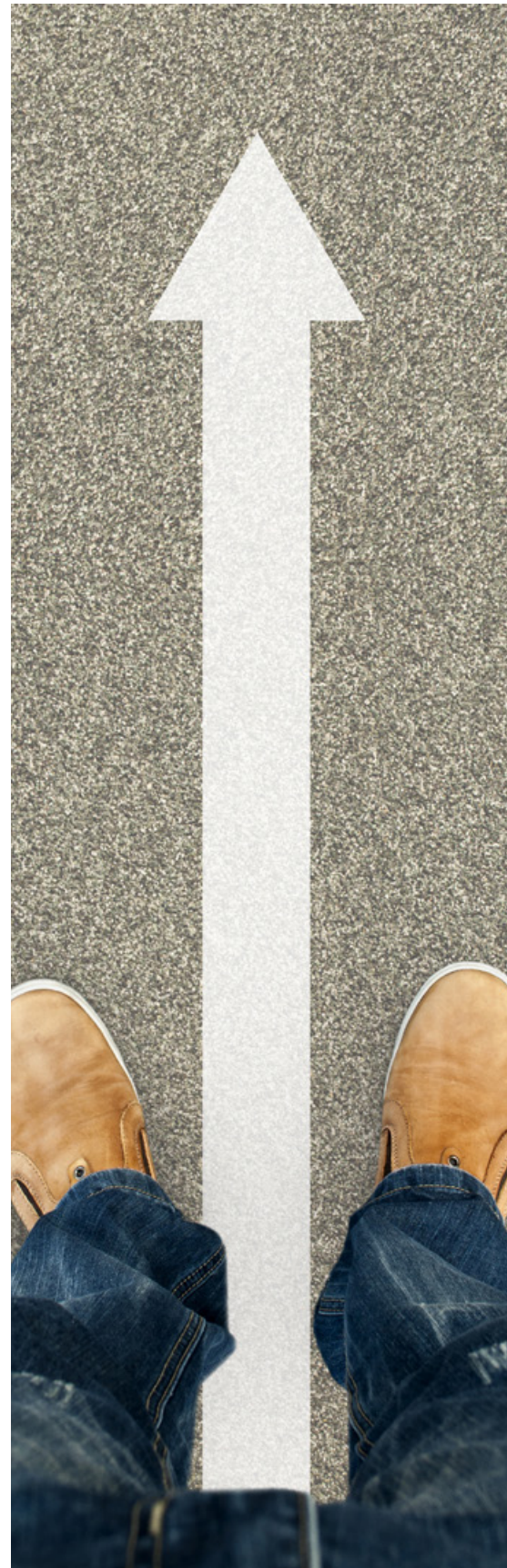
Drucker, P. (2007) *The Essential Drucker*. Oxford: Butterworth-Heinemann.

Jarvis, J. (2014) *Geeks Bearing Gifts: Imagining new futures for news*. NY: CUNY Journalism Press.

Lowe, G.F. and Bardeel, J. (2007) *From Public Service Broadcasting to Public Service Media*, RIPE@2007. Gothenburg, Sweden: NORDICOM.

Picard, R.G. (2006) *Journalism, Value Creation and the Future of News Organizations*. Joan Shorenstein Center on the Press, Politics and Public Policy, working paper series #2006-4. Boston: Harvard University.

Webster, J.G. (2014) *The Marketplace of Attention: How audiences take shape in a digital age*. Cambridge, MA: MIT Press.



#### **PHOTO CREDITS**

Cover: Fotolia

p.4: Maxime Landini / JAM Visual Thinking

p.6-7: Pauline Mollon / JAM Visual Thinking

p.8-9: Fotolia

p.10-11: Fotolia

p.12-13: Fotolia

p.14: Fotolia

