

# A brief marketing study of the new york times assignment

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The New York Times (NET) is a newspaper that has been in publication since 1896, a period that spans four generations of the leadership by the Ochs-Sulzberger family (Businesswomen, 2005). Recent turmoil due to dozens of stories fabricated by the young reporter Jason Blair has damaged the reputation, and ended up in dismissal of both Blair, and Howell Raines, the editor in chief at the time.

Under the leadership of Arthur Ochs Sulzberger Jr., Raines replacement, Bill Keller, created a deferent ultra In the newsroom, but one that did not appear to help increase the Net's revenues (Businesswomen. 2005). The newspaper is facing financial difficulties, and although circulation rates are relatively stable, the cost of maintaining credible journalism is at high compared to the emerging digital information portals found at no cost to consumers.

Looking at the situation from the perspective of opportunity In 2005, and given the emergence of digital information and the Internet, the NET is faced with the challenge of being relevant, and needs a strategy to maintain and increase revenues, as well as uphold the reputation of a highly trusted source of professional Journalism. NET Situational Analysis In order to establish a comprehensive marketing strategy for the NET, a situation analysis will need to be completed.

The situation analysis is the core of marketing's goal In Identifying new opportunities to satisfy unmet consumer wants and needs (Finch, 2012). This will include a very brief SOOT analysis, which is the typical and favored starting point for performing a situation analysis. Finch (2012) defines SOOT

as “ analytical procedure that requires consideration of the firm’s internal Strengths ND Weaknesses relative to the Opportunities and Threats posed by the external environment” (sec. 1. ). The objective of the situation analysis is to uncover viable market opportunities “ using the 4 CSS framework: company, customers, competitors, and climate/culture” (Finch, 2012, sec. 2. 1). To summarize, the primary objective in the analysis is to identify market opportunities by demonstrating gaps between consumer preferences and the current array of competitive brands (Finch, 2012). NET Strengths The New York Times has a long history in professional Journalism (Businesswomen, 005).

Dating back to 1896, four generations of Ochs-Sulzberger leadership, the New York Times newspaper achieved a record-breaking haul of seven Pulitzer Prize awards 2002, primarily due to their comprehensive journalism covering the events of September 11, 2001. The NET was no stranger to Pulitzer, the standard of journalism greatness In the industry, having achieved them on a consistent basis. Under the Sulzberger leadership, a great emphasis was put upon Journalism content and accuracy, with a staff of nearly 1, 200 reporters. In the mid-sass’s, the NET led 1 OFF 2005).

This put them at an advantage as one of the pioneers to enter the digital age of news delivery, and developed a presence in television. This broadened the delivery channels, and placed the NET in the top ten of Internet news sites (Businesswomen, 2005). Sulzberger also added new sections, along with a profusion of color illustrations. Additionally, at the same time, Sulzberger made the Times the only metro newspaper in the US to broaden distribution

beyond the confines of its home city, and distribute the product over the entire country.

In cultural observations, Businesswomen (2005) noted Sulzberger pride in the Journalistic legacy of the NET. Businesswomen (2005) describes his demeanor as a “ wisecracking, live- wire”, with “ vitality more typical of a founding entrepreneur than of an heir” (Para. 3). In summary, many strengths and innovations exist at the NET newspaper establishment, and with some minor adjustments, growth and profit margin will increase. NET Weaknesses With the advent of free online content, subscription to the NET newspaper does not fit well with trending digital content.

Additional challenges arose due to the public announcement of a young NET reporter by the name of Jason Blair and his Executive Editor, Howell Raines, who were both fired after being exposed for submitting dozens of fabricated stories. The Blair situation compounded with the erroneous reporting of Weapons of Mass Destruction eroded confidence in the Net’s highly regarded reputation of ethical and accurate Journalism. Additional challenges, according to Businesswomen (2005) for the NET, were the “ profound changes communications technology and in the U. S. Lattice climate” (Para. 3). Public lack of confidence aside, Sulzberger recently appointed CEO, Janet Robinson, were staying the course of their Eng-term plan which was “ enhancing the content of the Times and extending its reach into virgin territories west of the Hudson which also building its multimedia capacity’ (Businesswomen, 2012, Para. 6). This direction was consistent with a plan set nearly a decade before, one in which his forebears have done, which was

to sink money into it in a belief that high-quality Journalism will eventually pay off.

Summarized, exposed Journalistic credibility, changes in political and communications environments, and staying the course of a possible outdated 11- year-old strategy; the NET had its share of challenges for growth. NET Opportunities Growth opportunities for the NET as a traditional newspaper are limited, however, with the advent of mobile devices, and public desire for constant news and local update, the NET can expand its market. The first step is by capturing those local metropolitan customers who are willing to pay for accurate and local Journalism, delivered in a digital format.

Next, delivering the same digital content to the broader national market that is looking for excellence in Journalism versus mainstream media (MS). Baker (2012) lists opportunities for generating revenues for online content publication; subscription and single copy sales, advertising and e-commerce such as banner ads, pop-ups, sale of products, and pre-roll video ads. Baker (2012) lists less traditional method, which is “ sponsoring, donations, and non-profit public funding” (p. 628). Downier and Schussed (2010, p. 6) state: “ Financial support for reporting now comes not only from advertisers and subscribers but also from foundations, individual philanthropists, academic and government budgets, special interests, and voluntary contributions from readers and viewers” could be an additional revenue stream (as cited by Baker, 2012, p. 28). Baker (2012) argues that digital news operations compete for their audience attention while also competing for advertising

revenues, and most digital content news organizations do not have the ability to rely on subscriptions as the main source of revenue.

Institutions that are specialized, such as financial news providers, have a greater ability to gain subscription revenue, which is where sections of the NET may be somewhat classified. Baker (2012) states that “ operations that are able to ask users for (high) subscription prices can usually also ask advertisers for higher advertising rates as they provide access to a specific, usually affluent, audience” (p. 628). These opportunities fit within the possible strategies that the NET can adopt, in varying form and price ranges both to advertisers and consumers.

NET Threats Threats for the NET exist in the challenge to sway public, as well as their existing traditional newspaper subscribers away from the prolific free news content. Consumers are continually bombarded with content from multi-media giants who are churning out non-researched, non-credible stories that tend to appeal to the masses (Baker, 2012). Other nationally based newspapers can also simply convert their content, and most do, to digital format, and the typical consumer will accept this as credible Journalism.

The fee-based subscription model faces challenges, as well as a threat from the free providers of news. Hissing (2005) argues, “ little evidence suggests users are ready to pay for online news at this moment” (p. 131). Hissing (2005) conducted a random study of 835 homes in Hong Kong, and found “ very few users actually responded to paid content and most had no intent to pay in the future” (p. 131). The economical downturn in the mid-2000s has

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quickly eroded consumer's willingness to accept the fee-based model, and few large news entities have been able to survive based on this method alone (Hissing, 2005).

Threats to this model consist of current digital outlets on both free and fee-based models, as well as consumer's apparent unwillingness to pay for news that may appear credible. The New York Times online Today's New York Times is easily accessible online at [wry. Anytime. Com](http://www.nytimes.com), with full, no-charge access to all pages and articles (Anytime. Com, 2014). The front page begins with a splash advertisement, followed by the same articles found on the daily front page of the paper in printed format.

There is also a section within the home page that allows visual access to the front page in printed format so online viewers can capture what the front page of the New York Times looks like for that day. Non-subscriber users will see banner and sidebar advertising within the content pages. The header includes a hyperlinked button for subscribing to the paper in electronic \$1.50 per week for students, up to the standard \$5.00 per week for all-inclusive access. There is a premium access account that is \$8.50 per week, which adds the Anytime Now smart phone or tablet application (Anytime. Mom, 2014). Conclusion The New York Times faces challenges as a traditional newspaper, and digital content provider. By implementing a thorough situational analysis, including a SOOT analysis, they will overcome these challenges and threats. The NET has a strong and storied reputation as a Pulitzer Prize winning institution, and with the proper mix of product (credible news), professional Journalism, and pricing models to fit specific

consumers, they are certain to be successful. References Beaker, P. (2012).  
Aggregation, content farms and habituation.