

The new york times company international operations essay

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The new york times company international operationsThe New York Times is a media company established in America. The company is best known world wide for publishing the news paper “ The New York Times” which is its namesake. The New York Times is considered as one among the prominent media companies in the world.

With a total of \$3. 3 billion revenue in the year 2006, the company became the top media company not only in United States but also in the whole world. The company has a vast business empire with a wide spread business. Other than “ The New York Times”, the most popular news papers and periodicals like “ The Boston Globe”, the “ International Herald Tribune” and fifteen other weekly and daily newspapers like Sarasota Herald-Tribune, The Gadsden Times, The Gainesville Sun, etc are published by the New York Times Company. The company also has a FM radio station named as WQXR-FM. The company, with a core purpose of dispensing proper and detail information to people allover the world, has launched about thirty websites which provide exact and comprehensive information covering a wide range of topics.

The New York Times Company has a core purpose of enhancing the society as a whole by collecting, creating and dispensing best quality information, news, knowledge and entertainment. About the companyThe New York Times was established in 18th September, 1851 in New York City in United States of America. The main founders of the company were George Jones and Henry Jarvis Raymond. Since 1967, the company remained publicly traded.

On the Stock Exchange of the New York City the company was listed under the name of NYT. The company used to hold both Class A as well as Class B categories of stock. The Class B type of shares were not bought and sold publicly. These Class B shares were used as a mechanism by the family of Adolph Ochs, with which they used to sustain their control on the finance and assets of the company. In 1997 Arthur Ochs Sulzberger, Jr. was elected as the Chairman of the Board of directors of the New York Times Company. He has continued to serve in that post till date. In the Board meeting held in the month of April in the year 2005 these shareholders elected nine directors of the New York Times Company.

The board of directors of the company includes David E. Liddle, Brenda C. Barnes, Ellen R. Marram, Raul E. Cesan, Thomas Middelhoff, Daniel H.

Cohen, Janet L. Robinson, Lynn G. Dolnick, Arthur O. Sulzberger, Jr., Michael Golden, Doreen A.

Toben, William E. Kennard, Scott B. Meyer and James M.

Kilts. Some other high officials of the company are the Vice Chairman Michael Golden, Chief Officer and President Janet L. Robinson, Vice President of the unit of Corporate Development James C. Lessersohn, Chief Officer of Financial unit and Vice President James M. Follo, Vice President of the Human Resources unit David K. Norton, Vice President of Digital Operations unit Martin A. Nisenholtz, Vice President of the unit of Real Estate management Hussain Ali-Khan, Vice President of the unit of Process Engineering Stuart P.

Stoller, Corporate Controller and Vice President R. Anthony Benten , Treasurer and Vice President George Barrios, Vice President of the unit of Inclusion & Diversity Desiree Dancy, Vice President of Internal Audit unit Philip A. Ciuffo, Vice President of Forest Products unit Jennifer C.

Dolan, Vice President of Organization Capability unit Susan DeLuca, Vice President of Compensation and Benefits unit Ann S. Kraus, Vice President of Enterprise Services unit Robert Kraft, General Counsel and Vice President Kenneth A. Richieri, Vice President of Corporate Communications unit Catherine J.

Mathis , Vice President of Research and Developmental functions Michael Zimbalist, Senior Information Officer and Vice President David A. Thurm, Assistant Treasurer Laurena L. Emhoff and Senior Counsel, Corporate Governance bureaucrat and Secretary Rhonda L. Brauer. (Tyerman, 233-37)International Topics Affecting the CompanyGovernment policies of the countries with which the company is dealing affects its business a lot.

Some countries like the Turkey follow illiberal trade policies. These countries restrict the company from circulating its news papers in the country's markets. While some countries which follow liberal trade policies allow the New York Times Company to circulate its news papers in its markets they charge exceedingly high taxes. As a result the company has to increase the prices of its news papers in order to maintain the profit margin. It should be mentioned that under this circumstance the local companies tend to sell

news papers at cheaper rates. As a result sale of the company's news papers is declining. Furthermore, as the New York Times Company is an U.

S. based the dollar issue comes into play in the equation. The currency rate of U. S.

dollar is far higher than many other countries. This makes the production costs of the company very high, as a result the cost of its news papers increase. The increasing significance of competitive advantage and of the growing presence of other multinationals has resulted in noticeable changes in its business and ideologies. Globalization has led the management of the company to push for implementation of fewer directives of industrial relations, less standardization of the employment affiliations, and a greater focus on the workplace. A global Human Resource Management strategy is applied in this company. Though, the strategy has the utmost coverage in international point of view due to worldwide growth approaches, degree of delegation, company's dimension and requirement for deportee reimbursement etc, due to globalization and accelerating competition in market, today the company has to face tough time to survive and to prosper. These conditions also affect the human resource (HR) strategy and policies of the company up to a great extent. Such an environment gives rise to organizational conflicts.

Such as conflict of power verses moral values, which include raising standards of production along with humanizing the workplace, Managerial prerogatives with ownership policies such as system, reliability, hierarchy,

uniformity etc conflict with sensitivity, responsiveness, interactive ness, novelty and sub optimization. In this competition the company is gradually loosing its ethnic values and morals. Competitive pressures mandate finding ways to reduce the total time required to introduce new products in the market. Competition along with more complex production and distribution environments requires identifying and reducing necessary costs, such as costs associated with development, manufacturing, distribution and service.

In all these less attention is paid towards the interests of the workers, hence day by day the relation between the management of the company and its workers is getting seriously damaged. This also leads to various employee related problems like strikes, violence, etc which effect the company's production adversely. Thus economic instabilities like stock market crashes, fiscal depressions etc cast devastating effect on business of the company. Additionally, it should be mentioned in this context that many Middle East companies are the international customers of the company. Due to some political issues their relations with the U. S got spoiled.

This factor affected the company's sell in those countries. AcquisitionsThe international operations of the New York Times Company include the news papers " The Boston Globe", the " International Herald Tribune" and its numerous websites. The websites like About. com, Boston. com, NYTimes. com, etc has been created by the New York Times. Along with other websites and some other news papers and periodicals published by the company, introduce the company's authoritative journalism throughout the globe. The

International Herald Tribune was established in the year 1887 in Paris. But today The New York Times Company owns the IHT. It is the most prominent news paper of United States that is sold in international market. The International Herald Tribune is sold in over one hundred and eighty countries all over the world. The official website of the International Herald Tribune, IHT.

com also has an international recognition. The company has also made other international investments. The New York Times Company has invested in software companies like Wide Orbit and Root Markets, in Indeed, a placement agency, in City Feet, a multinational real estate company, in websites like News Stand and Day Life, which present digital publications of press releases all over the world, in Federated Media Publishing, an international advertising agency, and even in Bright cove, an online TV service. The New York Times Company runs nine, government recognized, television stations namely WREG-TV, WTKR, KAUT-TV, KFOR-TV, WHO-TV, WNEP-TV, KFSM-TV, WQAD-TV and WHNT-TV. On 12th September, 2006 the New York Times Company took a decision of selling all the television stations own by it. On 4th January, 2007 it made a public announcement of fixing a selling deal with the Oak Hill Capital, a private equity organization.

By 7th May, 2007 the sale was complete. After that deal the group of TV stations, once possessed by the New York Times Company, were renamed as Local TV. In joint ventures the New York Times Company has established multinational units like New England Sports Ventures, Donohue Malbaie Inc.,

Metro Boston and Madison Paper Industries. The company earns most of its revenue from these assets.

On 1st January of 2003 the New York Times Company purchased the 50% interest of the International Herald Tribune, a widely read international newspaper, from The Washington Post in \$65 million. After purchasing 50 percent of shares of the International Herald Tribune it became the proprietor of the company. Some prominent employees of the International Herald Tribune are The Editor of the Editorial Page Serge Schmemmann, Executive Editor Michael Oreskes and Publisher Michael Golden.

The company About. com is the leading provider of digital consumer information. On 18th March, 2005 this company was acquired by the New York Times Company for a sum of \$410 million. (Brundage, 145-7)The Baseline Studio Systems is well known for its research services and its online database. It is believed to be the leading company in its field.

It provides information on television and film industries. The Baseline Studio Systems, with its interviews with movie stars and TV actors, information about their personal and professional lives, movie and music video reviews, sizzling gossips, has gained world wide popularity. On 25th of August in the year 2006, the New York Times Company acquired it in \$35 million.

Licensing AgreementsLike any other company the New York Times Company also gets into licensing agreements with its clients and customers. The company puts forward some online licensing terms and conditions on its services. A user has to agree with and abide by the licensing terms and

conditions puts forward by the company before using its services or purchasing its software or else he would not be considered as a member of its websites. And hence company services would not be provided to him and as well the software would not be sold to him.

However the clauses in the agreement could be changed or removed by the company. The agreement includes clauses protecting companies copyright and security. The user is not allowed to modify, transmit, publish, reproduce, sell or distribute the company's services and contents. The contents and the services of the company are protected under both international and United States copyright laws. Thus any kind of exploitation of the contents and the services of the company would be considered as violation of law and condemned to be punishable by law. Competitors Similar to the New York Times many other news papers also occupy the market segment. Other than The New York Times some popular news papers like The Washington Post, The Wall Street Journal, USA Today, etc form strong competition for the company.

The USA Today, owned by Gannett, is mainly sold in Arlington, VA. It is reported of 2, 524, 965 circulations. The Washington Post, founded in the year 1877, is considered as the leading largest newspaper in the city Washington, D. C. with 2, 569, 342 circulations.

It is one among the oldest news papers in the city. The Wall Street Journal own by Dow Jones & Co. is mainly sold in New York, NY.

It is reported to have 2, 068, 439 circulations. Nowadays several online news agencies have thrived. Because of these websites both the news papers and the websites for similar purposes of the company have to face a tough competition. The websites BBC News with URL news. bbc.

co. uk is owned by Kyle Monson. This website is global and comprehensive in nature. It provides information in more than a few languages. CNN. com is another website providing daily news. It is owned by Natali Del Conte. It is mostly trusted by people all over the world.

Both local and international news is displayed on this site. This site covers a wide range of news topics. Along with news it provides interviews of eminent personalities, photos and videos of incidences, etc. (Praver, 221-5) The National Public Radio, NPR owned by Natali Del Conte forms a competitor of the New York Times Company owned radio stations like WQXR-FM. It provides audio clips of important incidences and events. Live news coverage as well as blogs on local incidences are provided. Facilities like calling to local National Public Radio station to talk and question eminent personalities in talk shows, ordering transcripts and archives are also provided.

Along with a wide variety of songs movie and music video reviews and sizzling gossips are also broadcasted. The Dice with URL www. dice. com is owned by Natali Del Conte, the Monster with URL www. monster.

com, and the Yahoo! Hot Jobs with URL hotjobs. yahoo. com also owned by Natali Del Conte are some jobsites which are competitors of the online placement agency " Indeed" of The New York Times Company. Day by day

the popularity of these jobsites is increasing. These jobsites are visited by number of employers from all over the world. These sites provide better job search facility. Jobs and training programs for the inexperienced candidates are launched by these websites.

These sites sponsor and organize career fairs where the jobseekers and the employers can personally meet each other. Online placement agency of the New York Times Company has to face tough competition for these competitors. Websites like Answers. com with URL [www. answers. com](http://www.answers.com),

owned by Jennifer L. DeLeo, craigslist with URL [www. craigslist. org](http://www.craigslist.org), owned by Jen Trolio, Dictionary.

[www. dictionary. com](http://www.dictionary.com), owned by Jennifer L. DeLeo, Electronic Privacy Information Center with URL [www. epic. org](http://www.epic.org), owned by Errol Pierre-Louis, FedStats with URL [www. fedstats. gov](http://www.fedstats.gov),

owned by Errol Pierre-Louis, are information websites. These websites provide information and detail discussion on any topic. Users describe Answers. com as the greatest “encyclopedia” in the world. Answers. com provides resources on topics such as history, technology and health. While craigslist, founded in 1995 in San Francisco, is a free website of online-classifieds, available in more than 300 cities all over the world. With its great design, this web site is very convenient for searching information and as well advertising.

Dictionary. com provides free online dictionary and language encyclopedia. It also provides crossword puzzles on daily basis for vocabulary test. The website Dictionary. com and its partner thesaurus. com have become very popular among students. Electronic Privacy Information Center is an organization which solves various security related problems.

It designs software, designs gadgets and formulates strategies to enhance both personal and organizational security. It also provides daily security updates of its members. This site is very popular among various companies and organizations. Fed Stats provide all information regarding governments. Different government bodies, their strategies, their functions, their achievements and all statistical resources of different governments are provided by this site.

This site is very popular among researchers, critics and administrative delegates. Sciencedaily. com is a website which provides up to date information regarding scientific researches. This website covers every topic related to science. This site provides news about various cosmic discoveries, about advances in the field of medical science, etc.

This site is very popular among students and researchers. The website of the Smithsonian Institution provides information about various research centers and museums all over the world. This website covers all topics in the fields of history, science and art. Students of schools and colleges are increasingly becoming members of this site. The TV. com website provides information

about schedules of TV programs, recaps of previous day TV shows and latest news of television and film industries. The TV.

com, with its interviews with movie stars and TV actors, information about their personal and professional lives, movie and music video reviews, sizzling gossips, has gained world wide popularity. This site is very popular among teenagers and house wives. The websites like realestateonline. in, 2letservice. com provide details information about real estates and properties. These India based websites provide facilities to create contact between the buyers and property sellers all over the world.

Provisions for online buying and selling of properties are also present in these websites. These websites also sponsor and organize property fairs where buyers and sellers can personally meet each other. These sites have a scoring high popularity. These sites give tough competition to the information websites owned by the New York Times Company, such as about. com, WideOrbit. com, etc. (Powell, 49-53)CommoditiesThe basic commodities required for printing newspapers is newsprint and paper stock.

In USA, due to shortage of paper the cost of paper stock is increasing day by day. Though recycling programs have started but due to the health hazards caused by these programs they are restricted in many areas. Again USA being a developed country, commodity costs are quite high in this country. This makes production costs of the New York Times Company very high, as a result the cost of its news papers increase. This forms a great disadvantage of the company because most of the international customers of the company

comprise of people of developing countries where newspapers are comparatively cheaper. Due to these disadvantages some countries have even refused to enter in forward agreements with the company.

CurrenciesThe New York Times Company uses U.

S. dollar in their business. The term hedging in finance can be defined as an investment strategy formulated to minimize or cancel unwanted financial risks. The New York Times Company uses Currency hedging in order to cut out all probable risks it may encounter in case of overseas investment.

Transaction, translation or operating exposure is the risks which each company involved in international business faces. The New York Times Company like other global enterprises faces these risks. The company uses hedging and forward strategies. Following hedging strategies, along with main business it invests in several other ventures.

It has also started joint ventures with other partners following the forward strategy of partnership. Plans for the future, challenges & risksThe New York Times Company, with its business empire spreading all over the world, faces various kinds of risks and limitations. Due to globalization and accelerating competition in both national and international market, today the company has to face tough time to survive and to prosper. These conditions also affect human resource (HR) strategy and policies of the company up to a great extent. Such an environment gives rise to organizational conflicts. Illiberal and tricky trade policies of the Governments of the countries with which the company is dealing affects its business a lot.

Thus economic instabilities like stock market crashes, fiscal depressions etc cast devastating effect on business of the company. The decision-making unit (DMU) of the company has laid down some strategies for the Benefit of the organization. These strategies intend at increasing the efficiency of the company to effectively manage a complete marketing communications program, including customer retention efforts, create the perception of product leadership, identify the most profitable market segments to target, optimize the cost/value relationship in all areas of the marketing communications mix, construct revenue-generating strategies that gain management support. (Gervers, 17-22) In near future the company plans to set up a widespread business empire with its units spreading all over the world including the remotest parts on the globe. It aims to become the topmost company in not only in U. S.

but also in the entire world. Facing all limitations and barring factors the New York Times Company has flourished and became one among the leading U. S companies with both national and international business. With proper strategies and endeavor this company can become topmost company in the world. References: Brundage, C; Public Media of US and EU (HBT Publishers Pvt. Ltd. 2006) pp 145-7 Praver, H A; The Crusaders' Kingdom: The Role of the New Media in Public Opinion (Allied Publishers 2007) pp 221-5 Powell, M; Anatomy of a Print Media (ABP Ltd 2005) pp 49-53 Gervers, V; Second Front and the NYT (HBT Publishers Pvt.

Ltd. 2006) pp 17-22 Tyerman, J; Invention of the Media (Allied Publications 2006) pp 233-37;

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