

https://dspace.org/

Doing business at the Financial Mail: the operating relationship between specialized print media and advertisers

Dlamini, Ndaba

2009-09-17T10:55:52Z
http://hdl.handle.net/10539/7289

Downloaded from a DSpace repository. https://dspace.org/

Doing business at the *Financial Mail*: The operating relationship between specialized print media and advertisers.

Ndaba Dlamini

A research report submitted to the Faculty of Humanities, University of the Witwatersrand, Johannesburg, in partial fulfilment of the requirements for the degree of Masters of Journalism and Media Studies.

Johannesburg 2008

Abstract

This research aims to determine the extent of the influence of advertisers on the function and operations of the *Financial Mail* and the implications thereof. The study attempts to contribute to existing research on the impact of income-generating strategies on the credibility and independence of print media and on the media's role in society by specifically looking at the relationship between the publication and advertisers. The study will proceed by analysing this relationship; how it influences day-day operations such as negotiating deals, placing advertisements and planning special sections. This study will use critical political economy of the media and theories of media production as the theoretical approach in the analysis of advertiser influence on print media. The methods of analysis include qualitative in-depth interviews which, combined with the two theoretical approaches, serve to investigate the effects of commercialisation on print media and its role in society.

Declaration

I declare that this work is my own unaided work. It is submitted for the degree of Masters of Arts at the University of the Witwatersrand, Johannesburg. It has not been submitted before for any other degree or examination in any other university.

_____

_____ day of _____

Acknowledgements

I wish to thank the following people without whom I would have been unable to complete this research report:

To the Dlamini family with thanks for their love and encouragement during the writing of this thesis.

My supervisor Ms Lesley Cowling of the Journalism and Media Studies Programme at the University of the Witwatersrand, for her patience, expert guidance, insight and advice.

Financial Mail and advertising agencies interviewees for giving me their time and allowing me access to information.

Content

Page

Chapter 1 Aim and Rationale **1-7**

1.1 Aim 1
1.2 Rationale 2

Chapter 2 Theoretical Framework **8-38**

2.1 Introduction 8
2.2 Critical political economy 13
2.3 The economics of media 16
2.4 Editorial independence and credibility 17
2.5 The audience 19
2.6 The editorial and advertising divide 20
2.7 The role of editors 21
2.8 South African developments 22
2.8.1 A brief history of the South African print media 22
2.8.2 The South African economic environment 26
2.8.3 LSMs, transformation and the race issue 27
2.8.4 Advertising and the South African media 32
2.9 Specialised magazines 35
2.10 Conclusion 37

Chapter 3 Research Methodology **39-44**

3.1 Purpose of research 39
3.2 Choosing the appropriate methodology 40
3.3 The interview process 41
3.4 Selecting participants 42
3.5 Conducting the survey 42

Chapter 4 Research Findings **45-87**

4.1 History of the *Financial Mail* 45
4.1.1 The establishment of the *Financial Mail* 46
4.1.2 The editors 47
4.2 Readership and Circulation 51
4.2.1 Readership 51
4.2.2 Circulation trends and adspend 56
4.3 The editorial and advertising process 57
4.3.1 The editorial production process 58
4.3.2 The *Financial Mail*'s editorial code of conduct and ethics 59
4.3.3 The *Financial Mail*'s special projects 60
4.3.4 Understanding of advertising 66
4.3.5 The relationship between the advertisers and the editorial departments 68
4.4 The Advertisers 73
4.4.1 General structure of advertising agencies 73
4.4.2 The media planning process 73
4.5 Transformation 79
4.5.1 The transformation process at the *Financial Mail* 79
4.5.2 Marketers on transformation 83
4.6 Conclusion 86

Chapter 5 Conclusions **88-94**

References **95-103**

Appendix A **104-106**