

Audio Transcript Episode 223 of <u>"E&P Reports</u>" Vodcast Series with Mike Blinder Publication date: Monday March 18, 2024



Understanding the skills necessary to lead the newsrooms of tomorrow

In this episode of "E&P Reports" we chat with Laura Krantz McNeill who interviewed several news media executives, resulting in a published a study for the Executive Program in News Innovation and Leadership at the Craig Newmark Graduate School of Journalism at CUNY. The study outlines a list of essential skills necessary to lead the newsrooms of tomorrow.



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**0:00:03.9 Announcer:** This is E&P Reports, a vodcast from Editor and Publisher Magazine, the authoritative voice of news media since 1884, serving newspapers, broadcast, digital, and all forms of news publishing.

**0:00:19.1 Mike Blinder:** Greetings again. Mike Blinder, publisher, E&P Magazine. As always, we kick off our broadcast with a plea. If you're listening on a podcast platform, please follow us. Watching on our YouTube channel, hit that subscribe button below, ring the bell to the right. You'll get an update each and every time we upload this weekly podcast series dedicated to the news publishing industry, E&P Reports. New friend on the show, Laura McNeil. Laura, I noticed you have a, is it your non-married name Krantz sometimes in your title, or how do you like to be referred to? Laura Krantz McNeil?

0:00:53.2 Laura Krantz McNeill: Yeah, Krantz is my maiden name.

0:00:55.9 MB: Okay, there you go. So may I call you Laura?

## 0:01:00.5 LM: Sure.

**0:01:00.7 MB:** Okay. You are the senior editor for subscriber products at the Chronicle of Higher Education. And when I was looking at your bio, you drive strategies to build better aligned editorial products and the needs of the audience. Tell me just quickly, the elevator pitch, the Chronicle of Higher Education, what is it and why is it relevant in today's news media ecosystem?

**0:01:23.9 LM:** Sure. Thank you and thank you for having me. I'm really excited to talk with you. I have a, for the most part, a very traditional journalism background. So I started as a reporter at a small local paper. I went after that to one of the very first nonprofit newsrooms, Vermont Digger, back when those were really just coming onto the scene. After that, I spent many years at the Boston Globe. And all of that was in the newsroom. And I thought I would stay in the newsroom forever. I wanted to be a reporter for the rest of my life. And then I got really interested in this question of, how do we make sure that the news we're writing is actually of value to the people that we're writing for, the audience? Like, are we actually connecting with what they're interested in? So I've sort of taken a pivot in my career to what I do now, which is in the world of audience and news product.

**0:02:14.2 LM:** And that brought me to The Chronicle, where I have a really unique role. And it's the very first one in that role at The Chronicle. So I sort of work between the newsroom and the business side, thinking about how we create interesting editorial products that are of value to the people who read the Chronicle. The Chronicle, like many B2B publications, is very lucky because it has a very defined audience. The Chronicle writes for people who work in the higher education industry or who are interested in higher Ed. So as opposed to a very general publication audience, it actually has an easier time defining who it serves and who it's writing for. And so that's what I help do is try to figure out what is the needs of the people who work and care about higher Ed and how can we create editorial products like newsletters, podcasts, articles for those people.



**0:03:13.2 MB:** I found it fascinating that with your background, you wrote this incredible piece, at least for me. I read it off of Neiman, and I just was fascinated that you and I are almost simpatico in our feelings about the future of the news media industry. That being said, I got to make a buck here. So we'll chat with Laura about this amazing piece, at least in my opinion, that she wrote for Neiman on the backside of this message.

**0:03:41.7 Announcer:** This episode of E&P Reports is exclusively sponsored by Blocks Digital, formerly Town News. Even though the name has changed, their commitment to the media industry is as strong as ever. Blocks Digital is now even better positioned to deliver integrated solutions like content management, audience development, advertising revenue, video management and more. Join the over 2000 news publishers worldwide that power their ongoing digital transformation with Blocks Digital, serving over 141 million monthly users who view over 6.5 billion pages of content each year. You can trust Blocks Digital to empower you, to connect you, at scale, with the community you need to reach. Blocks Digital, formerly Town News, now reimagined to help meet the news publishing challenges of tomorrow and beyond. Learn more at blocksdigital.com.

**0:04:44.9 MB:** Laura, the piece was called Journalism Needs Leaders Who Know How to Run a Business. What motivated you to write this piece that anybody can access? Just go to editorandpublisher.com/vodcasts. Find the page that we have this vodcast embedded on. I'll have a link to this, but tell me why you wanted to write this.

**0:05:05.7 LM:** Sure, thank you. It's a good question and I think it's because we're at the beginning of a new era in journalism, right? It's been a while since the internet came to be and the industry is still sort of struggling with how do we exist? What is our business model in this time where we're past the era of relying on social media platforms to be our distributors? And journalism is kind of recognizing that the people that we serve, the community, are the people that we need to care about if we want to be fiscally sustainable, right? If we want to be viable, if we want to make money in order to survive this.

**0:05:48.0 MB:** Was any of this precipitated by the layoffs at the LA Times or The Messenger's 10-month debacle? That or both?

**0:06:00.5 LM:** I wrote this as a research project initially for a program that I was part of at the Craig Newmark Graduate School of Journalism at Cuny in New York and it was a year ago so actually this was...

0:06:11.3 MB: No way.

**0:06:12.5 LM:** Written before, so no, this was written before that Cuny is doing really really smart and innovative things when it comes to journalism education and I was very lucky to be part of the executive program there last year. And as part of that, everyone does a research project. So this question of leadership is what I chose to dig into. And I interviewed 26 leaders. But at this point, that was about a year ago. And this...

0:06:37.7 MB: But now it's coming out at a very appropriate time.



**0:06:41.8 LM:** It's coming out at a really interesting time. But you're right. Everything that's happening at the LA Times, at The Messenger, it's all very relevant. And I think it shows that we still need to wrestle with this question of, what is the right business model and who has the skills that we need to make us sustainable?

**0:07:01.0 MB:** Neiman believed in this thing and published it. Let's run it down. Here's what you say at the beginning. There are five crucial skills. I love it. Let's have you define number one. We need leaders who think like product managers. What does that mean?

**0:07:14.6 LM:** Yeah. So I think if you take away any of the five, this is the most important. And this is what that means. So product management is another discipline that is really popular in the world of tech, but also many other industries have product managers. And product managers start by defining the audience of who they're serving. And so they think about who is this product for? What does that person need? And then they work backwards from there and create a product that they know is going to fit the need of the person. So in news, we're recognizing, thanks to organizations like News Product Alliance, which is really bringing a lot of awareness to this concept, that we can think about news that way.

**0:08:00.0 LM:** We can think of who are we serving? Maybe it's the people of Boston, right? In the case of the Globe. What are the needs of those people? What are the information needs? What topics do they care about? Where do they go to find their news? Is it online? Is it on social media? Is it in print? And then, so we work backwards from there and create news that meets their needs instead of deciding on our own, what we think is important to write about, which is kind of the way that things have been done.

**0:08:32.3 MB:** The next one was, we need leaders who can strategize. I'm surprised there are leaders who can't strategize. Why did this come out as your number two bullet?

**0:08:44.1 LM:** Because I think again kind of along the lines of product thinking it's important to have a plan because in especially today's world like with online there's a million ways you can take a journalism business, you can have a website, you can have a podcast, you can have a sub stack newsletter, and you need to be able to make a business case for what you're doing and that helps you also decide what you're not doing, right? Because you we just can't be all things to our people, right? We have to define who are we serving? What do they need? And how are we going to meet that need? And then everything else kind of falls to the way side. And I'm glad you mentioned metrics because that's another important aspect, right?

**0:09:24.7 LM:** Like metrics are a thing, right? It's important to measure how a story does, but part of setting strategy is also doing research on the front end, like talking to, there's a growing field of audience research in journalism. So these are folks who specialize in going out and talking to members of the community before any stories are written and finding out like, hey, what do you care about? Is it transit? Is it food accessibility? So starting with the needs of the audience and that kind of research I would argue is actually more important than metrics, because metrics measure what you've already done, but audience research starts on the front end with like what even is important to the people that we're serving.



**0:10:13.8 MB:** You're preaching to the choir. When I was a young disc jockey who finally got a chance to be a station manager of a radio station, I attended a conference in 1988 and I met my hero, Mike Joseph. He passed away years ago and he invented top hits, like hot hits. You know what I mean? Top 40. And everybody said he was an idiot. He said, because you can't, people will be fatigued by playing the same records over. He said, I did research. This is what the audience wants. Became a multimillionaire. And I asked his advice on an elevator. I finally got to, we were in the same elevator and he leaned into me when I said, Mike, I need some advice. I just took over my first radio station. What advice would you give this young pup?

**0:10:52.4 MB:** And he said, with his gin soaked breath, he said, just find out what they want to give it to them. And I've never lost that compass. It sounds to me like this is why I loved your article, because you're just nailing the important things. The third item I actually had a program on about being more entrepreneurial. You say we, need leaders who are excited about being entrepreneurs. Why is that on your list? Why is that so important?

**0:11:15.6 LM:** Because I think we all know that the old way of doing things is no longer possible. And that can be scary, right? Because we know what not to do, what doesn't work anymore. But we're honestly still trying to figure out what is the right model. And you have to be the kind of person who is excited by that, and excited by change and trying new things and failing. And you know, the best leaders are the ones who make it the culture of their team to try things. And if it doesn't work, all well.

## 0:11:49.6 MB: Fail fast, fail cheap, right?

**0:11:52.1 LM:** But you know they're also strategic. So they're not just failing willy nilly there. They're trying something, they're measuring it and they're seeing if it worked and if it didn't, and then they're adjusting. And so the, I interviewed Kelly Ann Scott, well now she's in Houston, but she was in Alabama. You know, they really leaned into this model of like different verticals for different aspects of the community that they served. And it was a totally new approach. And it worked really well for them. But you know, they also got rid of their print paper. And it was all a risk. But she said, you know, you have to be excited by that idea of that, I am building the future. And I think that's like the spirit that we need among the people who are going to take us to the next level. The place we need to go.

**0:12:39.3 MB:** When I have my management team meetings, I talk about our pokers in the fire, which ones are glowing, which ones are dying. But I put a lot of pokers in trying to figure out where we're going, but I'm happy when they fail. We tried, let's move on. I mean, it's entrepreneurialism is essential in any business and why this business got caught in neutral bugs the heck out of me. So I agree with you on that. We need business leaders, boy don't you hit me with this one. We need business leaders who evangelize our mission. I think the number one thing we didn't do as a journalistic entity is explain our importance to our audience because we all got fat and lazy making too much money for centuries. Public television does a wonderful job of that, don't they? Constantly explaining what I call fear of loss. You know, where would your world be without Sesame Street? Help us out. Do you believe that is one of the major things we failed as an industry is telling people that we're constitutionally dictated? We're part of your world. We're part of your



community.

**0:13:38.6 LM:** Yeah, but I don't think that it's the people on the other end's fault. Like, I think it's our fault. Like, we've lost the trust of a lot of communities, and that is on us. And it's incumbent on us to be part of those communities if we want them to trust us and be out there and be transparent about the way we work and how news gathering works. And really show them the importance of having an, sustainable local news. And I think that some of the nonprofit newsrooms, some of the newer ones are doing the best job at becoming like really active members of their community. But yes, I think this question of mission is so important. Like, right. It's funny that we have a story we need to say, people need to know how to run a business.

**0:14:25.6 LM:** But the flip side of that is we're really good at the mission part. Like journalists understand that they're in this industry, right? Like not to get rich, but because they really care. We really, really care. If we are in this business. And so it can be scary to say like, we need to care about the money because we're so invested in the mission. But what I was trying to get across in the article is that it's possible to talk about both at the same time and in the same breath. And it's okay to say, we have to find ways to make money because that is the only way that we're going to be able to carry out our mission forward. And I think you're right that the way we do that is by evangelizing in the community and forming relationships, two-way relationships in the community about the importance of us being a part of the community.

**0:15:17.4 MB:** I also believe in borrowed trust, testimonials. I don't think our industry does enough of that, where we should have business leaders and promote them when they're happy or challenge us. You see what I'm saying? No one, that could also resonate well. And when I advise media companies, I consult a few, I'm always trying to say, let's hear from this, let's hear their impressions of you from civic leaders. I think, again, that will help us evangelize our mission because that discourse between the two explains our importance. Maybe you disagree, but that's where my head's at. And I think that dovetails directly into number five, that we have to be stewards, right? I mean, we can't be hedge funds and go into this industry just looking for dollars and cents. Is that what you're trying to say here?

**0:16:07.4 LM:** Yeah, I'm trying to say in the last point, and I think in many ways this is also really, really important, as much as important as the first point, that we need leaders who care about the people who work inside our organizations. Because if we don't care about the internal culture of our news organizations, we're going to lose these people. And guess what? We already are losing these people. We're losing a lot of the people who have these skills that we've just talked about because traditional news organizations and hierarchies don't necessarily value these skills as worth promoting for and cultivating. And so we need leaders who care about the people who work for them and care about developing those people, even if it means those people go on to get a new job and move into another organization.

**0:17:01.6 LM:** It's important to have newsroom managers who are really big proponents of inclusion and diversity and belonging. And one person that I interviewed said, like, if you create a culture where the people thrive, then the journalism that they produce will thrive too. But you have to care first about the people that you're responsible for and making them feel valued and included. And then you get really excellent work on the other end.



**0:17:32.9 MB:** It's an amazing piece. It resonated with me. I hope it resonates with our audience. And I want to thank Neiman for giving it some amplification. And I want to thank you, Laura McNeil, for your valuable time in explaining why you published this article, Journalism Needs Leaders Who Know How to Run a Business. And also running down and offering some meat on the bone of the five crucial skills for the next generation of media leaders. Please, you know, think of publishing with us in the future as well, because I think you got your head in the game in the right place. Thanks, Laura.

0:18:04.8 LM: Thank you so much.