

CONVERTING CULTURAL CAPITAL TO ECONOMIC CAPITAL IN THE JOURNALISTIC FIELD: CONTENT MANAGEMENT IN THE NEWSPAPER BUSINESS

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ABSTRACT

This case study examines the content management of a medium-sized, family-owned newspaper. Bourdieu's field theory guides the investigation of the relationship between the newspaper's cultural capital, embodied in the organization's management of content, and the newspaper's economic capital, embodied in the organization's revenue. Interviews with the newspaper's executives revealed the organization's perception of quality journalism, resource allocation in content management, and the editorial-business relationship. Ten years of content and financial data were then analyzed using Time Series Analysis to examine whether the newspaper's production of content matched its normative statement of quality journalism, and how content of different characteristics affected newspaper audience and revenue. The study found that the amount of economic capital affected resource management in content production, but did not compromise the newspaper's commitment to journalistic values. The study also found that content that fulfilled the journalistic missions significantly contributed to the newspaper's advertising revenue. In order to revive the business, a more collaborative, coherent, and collegial culture has to be built between the business side and the editorial side to figure out new ways of monetizing content and audience.