

Journalism and Business

**MY
NEWSPAPER
ODYSSEY**

ISIAQ AJIBOLA



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 **APICOM**

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ACKNOWLEDGMENTS

In writing this book, I relied a lot on my personal memoir and chronicle of events that took place in my career in the print media industry over a period of about twenty-five years.

The desire to share my experience was fueled by reminiscences of the team spirit that built a newspaper from scratch in 17 years. I hope others would be inspired by it.

My sincere thanks go to Mallam Adamu Adamu, Honourable Minister of Education, Federal Republic of Nigeria, who found time to write the 'Foreword' despite his busy schedule. Same goes to Uncle Sam Amuka, the Publisher of *Vanguard* Newspaper, the doyen of Nigerian journalism who wrote the 'Preface' to the book.

To my family for their moral support, my friends; Azubuike Ishiekwene and Joe Uko, who helped to edit this book and offer very useful suggestions at various stages of its publication.

I thank the staff of CBD MediaEdge Communications Ltd, who worked assiduously to ensure the printing came out clean for the benefit of readers.

DEDICATION

To the staff of the three publications where I worked - *Citizen*, *Sentinel* and *DailyTrust*, for their commitment and dedication to duty at such a challenging time in the history of media development in Nigeria.

While trying to mention names of staff in the body of the book, it is not impossible that I might have left out some names. For this, I sincerely offer my apologies.

I also dedicate the book to news enthusiasts who are curious about newspaper production, distribution and workability.

FOREWORD

If, as has been said by Albert Einstein, success in life is a , then the equation for success in life is $a=x+y+z$; x being work, y being play and z keeping your mouth shut; then Isiaq is a success by the book. He worked, he played, and he kept his mouth shut—but more importantly, he set down to work. And he produced results.

For us at Citizen Communications, he was initially a closed book. He always accompanied Kabiru Yusuf, the head of our Lagos office whenever he came for management or board meetings in the headquarters. To us, in the Kaduna office of Citizen Communications Ltd, Isiaq was that quiet, serious and respectful sort of guy, always dutifully standing by the side of his boss and friend. When he finally opened his mouth to warn us about the dangers of the neglect of the business side, and we—also, finally—began listening, it was, alas, too late for *Citizen*.

Within the last two and a half decades since the founding of *Citizen*, and *Sentinel* on both of which I worked with the author, the print media industry in Nigeria has grown phenomenally. Many media companies sprang up and many titles hit the streets. The greatest impetus to this has been the prospect for a return to democracy and the prospects for growth offered by the national economy. It was a time of growth in quality and numbers and in the techniques of production and in content. Performance was generally good before many of the companies managed by the journalists who set them up, succumbed to the economic depression of 2008.

The failure of many of these enterprises would perhaps be explained by the fact that while they tried to put out good products, the new managers were not interested in, or had no competence, for, managing the business side. They always tend to forget that in this business of the press, prose may get you praise; but praise alone will by no means guarantee coming up roses.

Indeed, the credit for the fact that *Citizen* survived for more than five years in a hostile business environment, and that Media Trust titles after it succeeded would not go to the column-writers who were supposed to have made these publications readable and famous; the credit must go to the not very obvious, behind-the-scene economist and business guru—IsiaqAjibola.

With patience, diligence and a can-do spirit, coupled with an understanding of workings of the media profession and a feel for the business side of media company management, Isiaq helped give *Citizen* the commercial success that ensured it stayed afloat for longer than would have been warranted by any stretch of the official business arithmetic.

With his background of the author of this book as an economist and business professional more than being a journalist, sitting at an executive management level was a departure from past practice and this was perhaps the major factor that led to the growth and success of the papers where he worked for over two decades. And with

such an involvement, Isiaq is eminently qualified to write this book that traces the development of the print media in Nigeria and hazards a peep into the future of print journalism as it faces unrelenting competition from internet-based new media, and its incursion into the territory of hardcopy sales shrinks and the advertising naira falls.

Isiaq is an involved participant in this whole drama; and not a mere onlooker—a disinterested spectator reporting for us. His expertise and experiences, the lessons he has learnt and the conclusions he has drawn will no doubt enrich the arsenal of the would-be media entrepreneur and be for him a roadmap to success.

The book will certainly serve as a useful reference material for businesses, academia and serve as a how-to business manual for the enterprising perplexed journalist-turned-businessman.

Ultimately, the main lesson to draw from all this therefore is that even if money is the main thing, it is not everything;

and with the right attitude, media businesses can grow without heavy initial capital investments if its owners and management show enough determination, commitment and discipline to pull through, especially if they keep their mouth shut and set to work.

AdamuAdamu

Honourable Minister of Education

Federal Republic of Nigeria

Abuja.

November 2016

PREFACE

Ajibola's Odyssey: An Economist's Business Case.

Journalism as an art is quite different from the publishing business. Many who succeed in one do not necessarily survive the other. Whereas the former is driven by the passion to create a community of ideas to affect the society in a positive way, the latter requires the setting up of business systems with integrity and attention to details, to thrive and earn a profit.

And this is cynically often said not to be in the purview of many journalists.

Journalism practice indexes the level of development in a given society. Historically here, it was the most potent anti-colonial weapon. And it did well to serve as that weapon of destruction.

Then, it became the lightning rod for the partisans; progressively became very attractive to state actors who eventually made a most obtrusive invasion in newspaper ownership, just to take the stage to engage their subjects.

There was a time, the season of heavy government involvement in publishing business, which tragically, enriched the eerie graveyard of the press already populated by private adventurers.

Today, the story may not have changed too significantly. Our landscape is littered with carcasses of failed ambitions in publishing business.

Whereas advancement in education, cultural diffusion and sophistication, and technological innovations have pushed the frontiers of free speech, the difficult economic environment and limited business skills have equally raised the barriers of entry to the publishing business.

It is as complex as they come, requiring capital, expertise, discipline and focus, to publish for profit and not just for soft power.

This is where Isiaq Ajibola's odyssey as a media entrepreneur cum executive comes handy. A readable story of a young entrepreneur, and by extension the story of the Media Trust Limited, publishers of the Trust titles, the Voice of the North.

And I have taken a liberty of a few quotes from his work:

“Contrary to speculations about any 'big name' behind the establishment of the company (Media Trust Limited), the founders were collegial, relatively young and business associates who FOUND A NEED and FULFILLED IT in line with the 'FANAFI' principle in management.”

"In the (marketing) memo, we pointed out that we were going to run a business-oriented media outfit and conspicuously quoted Robert H. Estabrook, who said that, “Journalism must be a business before it can be a profession. Before you can register editorial excellence,

your publishing enterprises need to apply business expertise.

"The open management system did not allow any management staff to take what was not due to him because every payment must be in tandem with an agreed policy and had to go through auditing process."

Ajibola's treatise confirms that a successful business needs preparation, the building of a good system with the right people with significant attention paid to cost and ultimately, the bottom line. These fundamentals are immutable.

The enterprising colleagues at the Media Trust Limited, publisher of the powerful *Daily Trust* and sister publications have worked hard to destroy the stereotypes about publishing in the Northern Nigeria as they present a successful model to Nigeria.

Old players and budding entrepreneurs have a lot to learn from them, especially the imperative of building a

transparent credible, open and predictable system for a successful business.

Media Trust Limited as a partnership has benefited primarily from collegial trust: a critical combination and balance of professional journalists and business experts who, having learnt from earlier failures, adopted the best practices of journalism excellence and business systems integrity.

While the brilliant journalists were doing their bit the best ways they knew; the detached business owner-executives, serving as the whips, were on hand to focus attention to the business aspect. The result is clearly outstanding and the reminiscences-a sweet tale to tell; Business integrity, market intelligence, Knowing your market, Service for profit, Niche, Business targets, reward and sanctions. The right people, Trainings, The right system.

Media Trust Limited is a success story and Ajibola, a trained economist, one of the founding architects who doubled as its systems engineer, has availed us of a Master

Class manual from his odyssey.

Students of Business Studies and the Media, Practitioners as well as aspiring publishers should extract nuggets, interrogating the learning curve of Ajibola's odyssey.

Sam Amuka-Pemu

Publisher

Vanguard Newspaper.

INTRODUCTION

At the time I graduated from Ahmadu Bello University Zaria in 1988, I never imagined that I would become a 'newspaper man', since I did not follow the traditional route. I studied Economics, not Mass Communication.

I wanted to work in a bank or in one of the burgeoning finance houses that dominated the Lagos market then in Nigeria. However, because of the aversion I had for the cramped life of a banker, I preferred to pitch my tent with the media world for no reason other than that I loved the prestige, independence, and seeming influence it has in the society.

As a student in Ahmadu Bello University, I would spend long hours at the Kashim Ibrahim Library, reading newspapers and magazines half of the time I spent there, at the expense of academic materials. The burning issue

then was the need to return Nigeria to civil rule. This debate dominated the headlines of the liberal newspapers. The focus for the civil society, different rights groups and few politicians then was how to promote this agenda that they hoped would lead to democracy and promote economic growth and an egalitarian society.

Everyone talked about the ineptitude of government and the wrong economic policies of the then military government, led by General Ibrahim Babangida. The familiar story was that Nigeria was under western imperialism, especially with the concession by government to implement deregulation, privatization and devaluation of Naira as an embodiment of a Structural Adjustment Programme (SAP) that was foisted on Nigeria by the International Monetary Fund (IMF).

The Newspaper industry then owned by private individuals, comprised mainly *The Concord*, *Punch*, *Champion*, *Vanguard*, *Tribune* and *The Guardian*,

which had individually grown fairly big in circulations and authoritative in political coverage. The *Concord* newspapers group, owned by the late MKO Abiola, was particularly entrenched in the grassroots with its human interest and lavish pictorial contents. Same with magazines like *Newswatch*, *African Concord*, *African Guardian* that had also become weekly platforms for critical national debates especially amongst academicians, students, labour and so on. These debates usually challenged the military government on the need for democracy in Nigeria.

Newswatch, owned by renowned journalists Dele Giwa, Ray Ekpu, Dan Agbese, and Yakubu Mohammed, on its own, had become very authoritative and was a must-read amongst radicals – students and faculty alike – in universities such as Ahmadu Bello University, Zaria, where fiery lecturers like Dr. Bala Usman, Dr Patrick Wilmot, Professor Femi Odekunle, Professor Ode Ojuwu and Professor Mike Kwanashie made regular references to the investigative reports and commentaries in the media in the faculty.

JOURNALISM AND BUSINESS: My Newspaper Odyssey

