

# ANALYSIS OF FACTORS RESPONSIBLE FOR NEWSPAPER MORTALITY IN NIGERIA: THE COMET NEWSPAPER IN RETROSPECT

**Adewoye, Omoniyi Adeyemi**

Department of Language and Communication,  
School of General Studies Education,  
Federal College of Education (Technical), Bichi, Kano State  
E-mail: [omoniyiadewoye@gmail.com](mailto:omoniyiadewoye@gmail.com)  
08047457225, 08050728893

## Abstract

The mortality rate of newspapers in Nigeria has been a subject of concern to media scholars and professionals alike. Though, a number of studies have been conducted which revealed that a wide range of socio-political, economic, and operational factors have been responsible for this unfortunate development (see Olukotun, 2005; Ogbodu; 1996; Park, 1993), this negative trend still persists. This study therefore seeks to identify the factors militating against the survival of newspapers in Nigeria, with particular focus on the defunct Comet Newspaper. In-depth interview and content analysis methods were deployed for data collection. Findings from the study revealed among other things that failure of the managers of the Comet Newspaper to adhere strictly to conventional business management principles and practices was largely responsible for the collapse of the newspaper. This paper therefore recommends among other things that professional journalists occupying top management positions in newspaper houses in Nigeria should endeavour to take courses in business management and administration.

**Key Words:** Newspaper, Management, *The Comet*, Nigeria

## Introduction

Newspaper business, like any other business endeavour requires effective management to thrive and function properly. Management is crucial to the continued existence of a newspaper venture because it determines (to a very large extent) the level of success a publication will attain in achieving its editorial and business objectives. The main thrust of management is to ensure that material and human resources available to any organization are synergized with a view to achieving set goals (Nwabueze, 2011). Management sees to the smooth day-to-day operation of any organized business venture by performing the classical functions of forecasting and planning, organizing, coordinating, controlling and motivating (Aina, 2002).

Nigeria arguably has the biggest and most vibrant newspaper industry on the African continent (Park, 1993), but ironically still has the highest newspaper mortality rate in the whole of Africa. Ogbodu (1996) conservatively puts the number of publications (Weeklies, dailies and magazines) published in Nigeria at 116, although a number of these are fickle and are at the margins of survival. As Olukotun (2005) observes, the late 1980s and early 1990s witnessed a burgeoning of sorts in the Nigerian newspaper and magazine industry. However, by the mid-1990s, many of the titles had died, while the surviving ones were either forced to downsize, close down some of their titles, as well as increase their cover price.

In what he described as a great crash, Olukotun (2005) enumerates thirty-two publications which collapsed in a space of just three years (between 1994 and 1997), partly due to the harsh economics of production made worse by government's unfriendly economic policies, political persecution of private media as well as rising cost of newspaper production inputs such

as black ink, newsprint, printing film, plates among other inputs. Between 1997 and 2012, quite a number of other newspapers and magazines had also closed shop. Some of the newspapers that have died within this period include *The Diet Newspaper* and *The Comet Newspaper*, which is the focus of this study.

Furthermore, quite a number of news magazines such as *This Week* and *Nigerian Economist*; and a host of other soft sell magazines like *Classique*, *Quality*, *Vintage People*, *Crown Prince*, among others did not survive beyond the early 1990s (Olukotun, 2005).

The gloomy picture of newspaper mortality rate in Nigeria as painted by Olukotun above is an issue of serious concern, because if the trend persists at that mortality rate of 23 newspapers in three years – approximately 8 newspapers every year – then the future of the newspaper industry in Nigeria can be said to be very bleak.

It is against this background therefore, that this paper seeks to critically evaluate the role of management in the survival or mortality of newspapers in Nigeria, with a particular focus on the defunct *Comet Newspaper*.

### **Objective of the Study**

The sole objective of this study is to critically examine factors responsible for the death of *The Comet Newspaper* and to ascertain whether management problems played critical role among the factors that led to the newspaper's extinction.

### **Research Questions**

To achieve the broad objective stated above, this study sets out to answer the following questions:

1. What was the management and administrative structure of *The Comet Newspaper*?
2. What was the business model adopted by the newspaper?
3. What are the identifiable factors that led to the collapse and extinction of the newspaper?
4. To what extent did the failure in management contribute to the collapse of the newspaper?

### **Conceptual Review**

The term "management" has been defined in various ways by various scholars and professional managers. Aina (2002, pg. 1) defines management as "the manipulation of resources to achieve pre-determined objectives". He posits further that while the pre-determined business objective varies from one organization to the other, the resources at the disposal of managers to manipulate for achieving them can be summed up into the 4Ms, namely Man, Machine, Money and Materials. Fredrick Taylor later added the fifth resource, which is Time, in line with his Scientific Management Theory.

Management is considered to be important in the successful operations and sustenance of any organisation or business endeavour. It is the responsibility of the management to put together and effectively utilize and coordinate other resources (man, money, machines and raw material) in such a way that will help to achieve the organisations goals.

### **Newspaper Management Structure: An Overview**

Just as in any other business venture, management is crucial to the survival and growth of any newspaper outfit. However, the management of a newspaper is slightly different from most other businesses because of the peculiar nature of journalism business. In the views of Anaeto, Anaeto and Tejumaiye (2009), newspaper management refers to the conscious efforts of pooling and utilizing all resources for the production of a newspaper that appeals and satisfies the need of the readers. They argue further that newspaper management does not begin and end with the daily or weekly production of newspapers. Rather, it covers a whole range of newspaper business activities which include finance, marketing, research, production, personnel, administration, and supply of utilities and functioning of equipment. All these range of business activities must be harnessed in a genuine and honest way to ensure that the social service objective of the

newspaper is achieved, while also ensuring that the newspaper is commercially viable by continuously meeting its business objectives.

The views of Anaeto et al (2009) as presented above highlights the peculiar challenges of newspaper management which bothers on the need for newspaper managers to be able to strike an equitable balance between the business objective of profit maximization and the social service objective of informing educating, entertaining and upholding the people's right to know. The ability of the managers of newspaper businesses to manage these contending (and sometimes opposing) objectives is very critical to the success or failure of newspaper business. Newspaper managers also carry out the general classical management functions of forecasting and planning, organizing, coordinating, controlling, motivating, directing, staffing and communicating ( Anaeto et al, 2009; Aina 2002).

However, in terms of management structure, the general management structure of newspaper organizations differs slightly from those of other kinds of business ventures. At the top of the management of a typical newspaper are: The Publisher(s), the Board of Directors, the Editor-in-Chief and the Managing Editor. These top management members are usually responsible for formulating business plan, providing direction, developing editorial policies and house styles, and providing general leadership for the newspaper.

Eni (2012) provides a print media management structure which can clearly be used to analyze the management structure of a typical Nigerian newspaper organization. According to her, the management structure of a newspaper outfit can be broadly divided into three sections namely: Editorial, Business and Finance. To get a comprehensive picture of the management structure of a typical newspaper, these three broad sections can be further divided into nine (9) departments which include the Editorial Department which falls under the editorial section. It is usually headed by the Editor-in-Chief, assisted by the Deputy Editor-in-Chief. Other staff members in this department include: line editors, reporters and writers. The general function of this department is that it is responsible for the development of editorial contents (news stories, features, Articles, interviews, etc.) for the newspaper.

Under the editorial session, we also have the Production Department which is usually headed by the Production Manager, working with other staff such as Copy Editors, Proof Readers, Graphic Artists, Lithographers and photographers. The functions of this department include proofreading edited copies, providing photographs and graphics for story illustration, graphic designing/ page planning among other production activities. Most newspaper organisations today also have the Online Department which is also is directly under the editorial section. It handles all online activities such as uploading and updating of stories and pictures on the newspaper's website. It is usually handled by Online Editors

Under the business session, we have the Advertising Department which is usually headed by the Advert Manager, overseeing other staff members including advert executives and special publication executives. The department is mainly responsible for sourcing advertisements, special projects and supplements. We also Marketing, Sales and Circulation Department, headed by the Marketing/Sales Manager who coordinates the activities of other Marketing and Sales Executives. This department handles the circulation of the newspaper through direct sales and subscriptions. There is also the Admin/Human Resource Department which is headed by the Admin/Human Resource Manager. The other staff under the administrative control of the Admin/Human Resource Manager include: Admin Officers, Secretaries, Front Desk Officers, Transport Officers and Technical Staff. The department handles general administration, procurement and staff recruitment, promotion, discipline and welfare matters. The last department under the ambit of the business session is the Business Development Department. It is headed by the Business Development Manager coordinating the activities of other Business/ Programmes Development Executives. The main function of this department is to come up with revenue generating ideas, projects and programmes for sustaining and growing the newspaper organisation.

The third broad section in a newspaper organisational structure is the finance session. This section comprises of the Accounting Department and the Audit Department. The accounting department is usually headed by the Chief Accountant who oversees the activities of other Accountants, Accounting Officers and Cash Officers. This department handles payments and receipts, and all other financial matters that concern the newspaper outfit. The Audit Department on the other hand acts as a check on other departments (particularly the Accounting Department) to curb excessive spending and financial impropriety. The department is headed by the Chief Internal Auditor, working with other Internal Auditors and Audit Officers.

### **An overview of the Comet Newspaper**

The defunct *Comet Newspaper* was published by Turning Point Newspaper Limited. Its corporate headquarters was situated at 23/25, Ijora Causeway, Lagos. The newspaper had as its motto: To live in Truth is to Serve.

The origin and evolution of the *Comet Newspaper* can be traced to the solo effort of two thorough-bred journalists – Lade Bonuola and Femi Kusa who started their journalism career at the defunct *Daily Times Newspaper*. Bonuola and Kusa later left the *Daily Times* to join the *Guardian Newspapers* as pioneer Editors and Executive Directors. They later left the *Guardian Newspapers* in 1999 due to irreconcilable differences with the owners of the newspaper company to start up the *Comet Newspaper* which hit the newsstands on Monday, July 5, 1999.

A search through Nigerian media history however revealed that, there existed a newspaper with the name ‘*Comet*’, long before this very one being discussed in this study. Daramola (2013) recounts that the original *Comet* was founded by Mohammed Ali Dutse, an Egyptian pan Africanist in 1933 as an independent weekly newspaper. Daramola reported further that Zik’s press bought over the newspaper and turned it into a daily newspaper after the Death of Ali Dutse in 1944.

Though there was no evidence of a former take-over or buy-over of Zik’s *Comet* by the publishers of the *Comet* edited by Femi Kusa and managed by Lade Bonuola, Femi Kusa in an interview conducted in the course of the study however revealed that the publisher of the *Comet* got the legal permission of the Zik press to re-use the name ‘*Comet*’ for their own newspaper.

Daramola (2013, pg. 129), recounts that the emergence of the *Comet* “was a product of a major crack in the inner caucus of the Guardian Group”. He noted that the two major personalities behind the establishment of the *Comet Newspaper*, Lade Bonuola and Femi Kusa were at various times, Editors, Directors or Managing Directors at the Guardian. But due to disagreements with the owners of the newspaper house, they were asked to proceed on compulsory leave from April 1, 1999 but instead, they opted for retirement and decided to set up their own newspaper, *The Comet*.

*The Comet* took off with big ambitions and lots of promises, attracting some of the best brains in the newspaper industry at that time. Daramola (2013, pg. 129-130) captures the euphoria that heralded the coming of *The Comet* this way:

*According to the Managing Director of the newspaper, Mr. Lade Bonuola, the newspaper “is designed to be the summit of qualitative journalism, a blend of authoritative reporting and elegant prose” which it was. Mr Tunji Oseni, former editor of the Daily Times was appointed Chairman of the Editorial Board of the newspaper. Other members included Felix Adenaike, former Editor-in-Chief of Tribune newspapers; Effiong Essien, former Editor of Business Times and later Editor of Guardian Financial Weekly; Jide Osuntokun, Professor of History, University of Lagos, Femi Osofisan, Professor of Theatre Arts, University of Ibadan, and Okey Ikechukwu, former member of The Guardian Editorial Board. The editorial Board was also complemented by a sprinkling number of veterans who also maintained regular columns in the newspaper. They include Hadji Alade Odunewu, former Editor of Daily Times, Sina Odugbemi, famous*

*newspaper columnist, Lade Bonuola himself and Olatunji Dare, former chairman of The Guardian Editorial Board.*

Daramola (2013) notes further that many journalists, including editors from *The Guardian* and other notable newspapers, resigned their appointments to join *The Comet*. This crop of journalists that migrated to *The Comet* included Gbenga Omotosho, former Editor of the *Guardian on Sunday* as *The Comet*'s daily Editor, Eziuche Ubani, former Editor of *ThisDAY on Sunday* as the newspaper's Sunday Editor while Rasaq Adedigba, a former Associate Editor of *The Guardian* was Managing Editor of *The Comet*, and Femi Kusa himself was the head of the editorial team of the newspaper, as the Editor-in-Chief.

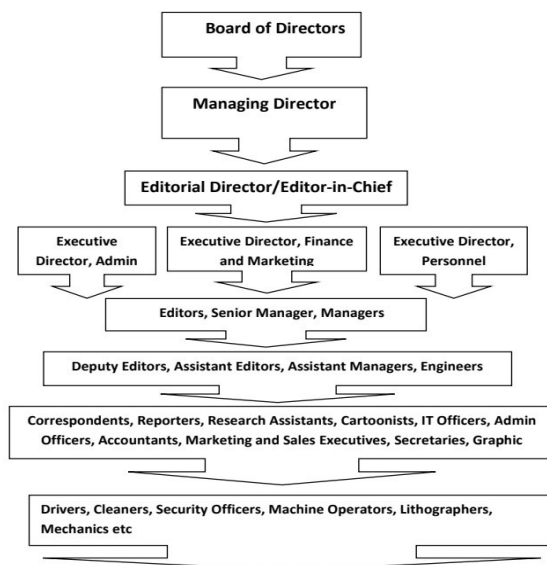
Daramola (2013) also noted that thirty (30) reporters left *The Guardian* for *The Comet*. It was also reported that reasonable number of reporters from *ThisDay* migrated to the *Comet*, while many other newspapers also lost their good hands to *The Comet* newspaper, apparently because of the good remuneration and quality welfare package being offered by the newspaper at that time.

### **Organizational and Management Structure of The Comet Newspaper**

The management of *The Comet* newspaper was headed by the Managing Director – Mr. Lade Bonuola who was assisted by Mr. Femi Kusa, who also doubles as the Editorial Director and Editor-in-Chief of the newspaper. Apart from the Directorate of Editorials which is directly under the control of the Editor-in-Chief, the newspaper also had three other directorates, namely the Administrative, Finance and Personnel directorates, all headed by Executive Directors who are answerable to the Managing Director.

Down the line in the newspaper's organogram, we have Editors, Senior Managers and Managers who are supported by Deputy Editors, Assistant Editors and Assistant Managers. Below the Deputy and Assistant Editors and Assistant Managers are the Correspondents, Reporters, Research Assistants, Cartoonists, IT Officers, Marketing and Sales Executives, Secretaries and Graphic artists. At the bottom of the organizational structure of *The Comet* newspaper are the Drivers, Mechanics, Machine Operators, Lithographers and Cleaners. Below is a graphic representation of the organogram of *The Comet* Newspaper.

**A Graphical Representation of the Organogram of The Comet Newspaper**



### **Empirical Review**

The Nigerian media environment is characterized by a mixture of challenges, opportunities and threats. Hence, the survival or collapse of a newspaper operating in such a volatile environment is dependent on the extent to which the managers of the newspaper's organization are able to creatively overcome the threats and challenges and explore the windows of business opportunities posed by the harsh socio-political and economic milieu prevalent in Nigeria.

Anaeto et al. (2009) identified various challenges facing Nigerian newspapers, including financial constraints, logistical issues, managerial inefficiencies, political repression, poor infrastructure, and macro-economic instability. Additionally, the industry faces intense competition, proprietor interference, and the impact of emerging communication technologies.

Eni (2012) also observes that at every stage of the newspaper production process, different challenges or problems are encountered. She notes further that every department in the newspaper outfit faces unique challenges in the course of contributing its own quota to the overall objectives of the organization. These challenges include: production deadlines; poor brand visibility; fierce competition; dwindling advertising revenue; high cost of printing and production among other sundry issues and challenges.

Putting these challenges in historical perspective, Olukotun (2005) recounts that between 1990 and 1999, the Nigerian media scene was characterized by tight economic constraints for the print and electronic media, reflecting a fragile macro-economy underpinned by the woes of a failed structural adjustment policy of the government of the day. He notes that though there was a mushrooming of sorts in the newspaper industry in the late 1980s and early 1990s, He however observed that by 1999, many of these newspapers have died, downsized, closed down some of their titles or forced to increase their cover price to meet up with the challenges posed by the harsh economic environment.

Olukotun (2005) observes further that the high newspaper mortality rate experienced during this period was due largely to unfavourable macro-economic outlook resulting from the failed structural adjustment programme and austerity measures of the government which culminated into a regime of high inflation and exchange rates, translating into an increase in the prices of printing materials and inputs and overall increase in production cost for newspaper houses in the country.

Apart from the harsh economic conditions, Olukotun (2005) also identified corruption, low circulation figures, which according to him, an estimate by Bayo Onanuga, the Managing Director of *The News* in 1999 did not exceed 150,000 per day for all newspapers operating in the country as some of the challenges facing the newspaper industry in Nigeria. The paralysis of the Newsprint Manufacturing Company (NMC), located at Oku Iboku in Akwa Ibom state; repressive press laws and clamp down on opposition press by the military government in power; and the deployment of rudimentary technology in the operations of newspaper houses have also been identified as major constraints to newspaper business in Nigeria.

### **Theoretical Review**

Like most entrepreneurs, media managers are in business to succeed. This success is often measured by the level profit on investment, growth and reputation of their organisations. However, to achieve the desired level of success, media managers must adhere to some time-tested theories and principles which sustain other organizations (Aina, 2009).

Situating the findings of this study within a theoretical framework, it was discovered that the *Comet Newspaper* failed, mainly because its owners and managers failed to adhere to most of the principles of time-tested classical theories of management such as, the Scientific Management Theory by Fredrick Taylor and the Administrative Theory of Management by Henri Fayol.

### **Scientific Management Theory**

This theory was developed by Fredrick Taylor who advocated the application of the principles of science to management. He posits that work should be broken down into small; efficient,

measurable units and that, workers should be paid a certain amount per unit work done. He also advocates that each operation should be noted and timed with a stopwatch to curb laziness on the part of workers (Aina 2009).

The theory as postulated by Taylor is based on the principles of developing a science for each operation to replace the natural tendency of workers to do things according to their own initiative; separation of management from implementation; selecting and training workers for the jobs they are best suited; and that management itself must be governed by the science developed for each operation and surrender its arbitrary power over the workers.

Most of these principles were either totally ignored or not strictly adhered to by the management of *The Comet* newspaper, leading to the early demise of the newspaper. It was established that due to the weak management structure of the newspaper, the workers in most cases were left alone to use their own initiative rather following specifically laid down procedures in some sensitive areas of the newspaper's operations. For instance, the Editor-in-Chief of the newspaper, Mr. Femi Kusa cited cases of Adverts Executives collecting money for advert in their own names, refusing to remit same to the company's coffers and claiming to have used the money collected to offset part of the salary arrears they are being owed by the company.

Also, there were cases of recruiting people (even at the top management level) into positions they were not suitable. For instance, Mr. Kusa recounts that the Executive Director of Finance who knew nothing about marketing (a very sensitive aspect of business) was also the one overseeing the marketing department of the newspaper. It was also discovered that the management of the newspaper failed to separate management from implementation as the Managing Director interferes in most cases with what happens in the newsroom and production units thereby denying middle and low-level manager of the opportunity of taking full responsibility at the level of implementation.

### **Administrative Theory of Management**

This theory was propounded by French Industrialist, Henry Fayol. This theory highlights fourteen (14) principles of management which must be adopted as guidelines for managerial action. These principles are: division of work, authority, discipline, unity of command, unity of direction, subordination of individual interests to general interest, remuneration, centralization and decentralization, scalar chain, order, equity, stability in tenure, initiative, esprit de corps. The application of this theory to the findings of this study also clearly indicates that the collapse of *The Comet* newspaper, was due largely to the failure of its managers and operators to adhere to some of the fourteen principles put forward by Henry Fayol in the Administrative theory of Management as highlighted above.

For instance, the Editor-in-Chief of the newspaper in an interview granted in the course of this study narrated a scenario in which he ordered every staff to wait behind for the production of a special edition but his authority was flouted by some staff and the management failed to punish the affected staff. He noted also that indiscipline was rife among members of staff in the newspaper outfit because some people in the top management were encouraging such staff and covering them up. It was also observed that the principles of unity of command and unity of direction were lacking in the management of the newspaper. For instance, the Editor-in-Chief of the newspaper recounted in an interview that there was a sharp division between the modernist and conservative forces in the top management of the newspaper. This sharp division grossly undermined the principles of unity of purpose and direction in the management of the newspaper. It was also discovered that management and operational decisions in *The Comet* newspaper were over centralized.

### **Methodology**

In-depth interview and content analysis methods were deployed in gathering data for this study. Two of the top management members of the newspaper, Mr. Lade Bonuola (the Managing Director), and Mr. Femi Kusa (the Editorial Director and Editor-in-chief) were purposively

selected and interviewed on the challenges and factors that culminated into the collapse of the newspaper.

Also, a total of sixty-one (61) editions of *The Comet* Newspaper representing the period between January 2<sup>nd</sup> to January 31<sup>st</sup>, 2003 and December 1<sup>st</sup> to December 31<sup>st</sup> 2005 were purposely selected and content-analyzed, with particular focus on the volume of advert in the selected editions.

Data collected in the course of this study were analyzed and presented in the form of narrative prose in the subsequent section of this paper.

### **Discussion of Findings**

The findings from this study are discussed in line with the research questions raised earlier in this paper.

The first research question raised in this study seeks to examine the management and administrative structure of *The Comet* Newspaper. As earlier stated in this paper, *The Comet* newspaper had a centralized hierarchical management structure, in which the Managing Director was at the top of the management hierarchy, assisted by the Editor-in-Chief and Editorial Director. There were also Executive Directors who oversee and coordinate the various operating organs of the newspaper. The middle level managers in the newspaper comprises of the Editors, Senior Managers and Managers who are assisted by Deputy Editors, Assistant Editors, Assistant Managers, who coordinate the activities of correspondents, reporters, writer, advertising and marketing executives, accountants and other operational staff.

It was however discovered in this course of this study that while the newspaper seems to have a functional administrative structure in principle, those saddled with the responsibility of exercising managerial and administrative powers at the middle management level were not allowed to fully exercise such power in practice. In other words, administrative powers and authority is over centralized at the top management of the organization (particularly in the Managing Director).

It was also discovered that, though the Managing Director is at the Top of its management Hierarchy, *The Comet* newspaper had no arrow-head publisher, who in the newspaper business is usually the sole or major investor in the business. In the case of *The Comet*, the newspaper was established by a crop of professional colleagues who left the *Guardian* Newspaper due to disagreement with the owner to start their own newspaper (*The Comet*). Although the team was led by Mr. Lade Bonuola, who later became the Managing Director of the newspaper, the major investors in the business were sympathizers, who contributed based on goodwill to the funding of the newspaper. This lack of an arrow-head publisher or investor in *The Comet* can be inferred to be partly responsible for the lack of direction and policy focus at the apex of the newspaper's management. The Managing Director of the defunct newspaper however argued that the decision not to have an arrow-head publisher or a controlling-share holder was deliberate. He posits that the decision was to safe-guard the integrity and editorial independence of the newspaper from being hijacked by 'businessmen or investors with vested interests'.

The second research question raised in this study seeks to examine the business model adopted by the *Comet* newspaper while it existed. It was however discovered that the newspaper had no clear-cut sustainable business model. Rather, the business strategies adopted were more or less situational. It can be inferred from the data gathered in the course of this study that the newspaper survived (for the period of time it did) based on sympathy and support from its patrons, rather than based on strategic and sustainable business plan.

For instance, the takeoff capital for the business was sourced more or less through goodwill donations from individuals who were merely sympathetic to the plight of the journalists who decided to float the newspaper and not strategic investors. Even the allotment of share capital holdings in the company was done more or less on an informal arrangement.

Though the Editor-In-Chief of the newspaper, Mr. Femi Kusa argued that *The Comet* had a business plan and strategy at its inception, he however admitted that the business plan was



not sustainable due to lack of capital to fund it. In Mr. Kusa's words, "*There was a business strategy. But as I said earlier, if you have a business strategy, you need money to fund it. If money was not enough to fund it, you can only hope to grow the business. But if the environment became hostile, there is not much you can do*".

Mr. Kusa also attributed the failure of the newspaper's business plan to what he described as "the law of unattainable trinity". He explains this law further this way:

*There are three things you must have in business before you can become successful. You must have time; you must have money and you must have skills. But if you had all the money in the world and you didn't have the skills, and you want to build a 25-storey building, you are just wasting your time. And if you had all the skills and all the money and you have only one week, you can't build a 25-storey building. So, of all of these three factors, it was only one we had and that was skills. We had a good assemblage of staff, but we didn't have the money and we didn't have the time. And as time went on, so many factors crept in.*

While the managers of *The Comet* newspaper claimed that they had a business plan for the newspaper, the realities that led to the eventual collapse of the newspaper clearly confirmed the notion that their business plan (if they had any at all) was not sustainable.

The third research question raised in this study was to identify the factors that led to the eventual collapse of the newspaper. In the course of the in-depth interviews conducted with the Managing Director and the Editor-in-Chief of the newspaper, they identified a number of factors they felt led to the collapse of the newspaper, some of which are highlighted below.

**(1) Lack of proper planning and feasibility study:** findings from this study revealed that *The Comet* Newspaper was a brilliant idea conceived in a hurry and implemented haphazardly. The Editor-in-Chief of the newspaper alluded to this notion in an interview conducted in the course of this study when he said:

*It wasn't up to three or four months after we left the Guardian that we got the paper going. We didn't even have money, but we had goodwill. We were going to people. We did our proposal and people were interested in that proposal. But if we had waited a little more, what we reasoned was that the heat of our leaving the Guardian may have cooled off and the public may not be as sympathetic as they would have been if we didn't quit. So, we didn't have enough time to meet with all the people who could have invested properly and to sit down to configure an editorial policy and direction as we were able to do with the Guardian. So, we just came out, started raising money, started looking for premises, started looking for staff, before we could even rehearse the staff, get the best of the staff to be sure they were the kinds of people we wanted. And alongside that we had to be buying equipment. So, it was so many things rolled together. The pressure was so much. As of the time we were ready to start printing, we didn't have a premises, we were lucky to now get somebody who said go and use my premises that is lying fallow there. That was how we got to Ijora, which was un-businesslike. At that time, Ijora had become run down, so we could not attract the image of an environment to the kind of product we wanted to put out. That again was another down side of it.*

**(2) Lack of adequate take-off and working capital:** findings from this study also confirmed that *The Comet* could not survive longer than it did because the capital investment in the newspaper was grossly inadequate. Also, after taking off against all odds, the lack of sufficient working capital was identified by the managers of the defunct newspaper as the major factor that led to its collapse. The Managing Director of the newspaper, Mr. Lade Bonuola recounts that "*we took the plunge with only 72 million Naira, for a project that required 1.5 billion Naira*". The Editor-in-Chief, Mr. Femi Kusa also corroborated this position when he said "*lack of money was the dominating factor that led to the collapse of The Comet*".

**(3) Mismanagement of available funds:** while it was very clear that the newspaper was grossly under-funded, findings from this study suggests that the little fund available at the disposal of the management of *The Comet* was grossly mismanaged. For instance, Daramola (2013) recalls that at the inception of the newspaper, the management offered the least reporter N 18,000 per month, while senior reporters and correspondents were paid N 25,000 and N 30,000 monthly. The daily editor was offered N 70,000 monthly. He noted further that, although many people expressed doubt over the ability of *The Comet* to sustain the mega wage bill, the Managing Director of the newspaper, Mr. Lade Bonuola boasted that “there was nothing extraordinary about his staff salaries”. Daramola however concluded that many believe that the mega wage bill was responsible for the early death of the newspaper.

Findings from this study suggest that the postulation of Daramola and other industry analysts he made reference to may be correct. While the decision to pay the highest competitive salaries in the industry might have been taken by the managers of the newspaper with good intentions - perhaps to attract the best hands in the industry and to address the challenges posed by poor remuneration for which the Nigerian newspaper industry is notorious – such a decision coming from the management of a new newspaper like *The Comet* with a weak capital base and meager working capital was definitely not the best of management decisions at that formative stage in the life-cycle of the newspaper.

**(4) Low volume of advertising patronage:** another major identifiable factor that led to the early death of *The Comet* newspaper was the lack of sufficient advertising patronage. A content analysis of sixty-one (61) editions of the Newspaper covering January 2<sup>nd</sup> to January 31<sup>st</sup>, 2003 and December 1<sup>st</sup> to December 31<sup>st</sup> 2005 revealed clearly that the newspaper was starved of adverts. For instance, between January 2 and January 31, 2003, the newspaper carried only 48 pages of full-page advertorials. A few halve page and classified advertorials were also spotted in the newspaper over that period of 30 days. This is grossly insufficient to sustain a newspaper, particular when we consider the fact that vibrant newspapers like *The Guardian* and *The Punch* which *The Comet* was competing with at that time were turning in an average of 30 full pages of advert placement per day.

**(5) Indiscipline and lack of corporate culture:** findings from this study also revealed that *The Comet Newspaper* died untimely because indiscipline and lack of corporate culture were rife within the organization’s workforce. The Editor-in-Chief of the newspaper recounts that:

*There was no discipline. Many things were done wrongly and, in a hurry, to get the paper done, nobody remembers to query lapses and everybody just shrug their shoulder and if you belong to that tendency that could protect you, you could do these things and get away with it. Even your boss will not be able to act .... As these things were going on, we couldn’t get discipline enforced. And it was only a matter of time; the center will begin to deepen. We were producing newspapers, there was no advertisement. People now went to register their own company and were taking adverts in their names, getting commissions and giving to other rival newspapers.*

**(6) Operational and production challenges:** this was another major factor identified to be responsible of the early collapse of the newspaper. It was discovered that due to inadequate investment and working capital, *The Comet* newspaper encountered a lot of production and operational challenges that led to its collapse. The Editor-in-Chief, Mr. Femi Kusa recounts that although an average newspaper company operating in Nigeria requires four (4) functional electricity generating sets, *The Comet* had non as at the time it commenced operation. It was also discovered that the newspaper had no printing press of its own at inception. This led the management to out-source that critical aspect of its production to rival newspaper houses. This development, according to the Managing Editor, Mr. Lade Bonuola, exposed the newspaper to all forms of operational sabotage by these rival newspapers, thereby affecting the quality of the newspaper and posing serious challenge to meeting production deadlines. The Editor-in-Chief, Mr. Femi Kusa explains the scenario this way:

*We would print some part of the paper at the Punch, one part at the Academy Press, another portion somewhere. Then in the night, our vehicles will be running around, carrying these parts, all leading to unnecessary costs. You will now have to employ people who will now be inserting. That was how sometimes you will get page one, because pages two are printed elsewhere, you will now get page 40. We couldn't even operate to produce the materials we were going to print on time. We would have to go to Agege, looking for generators to hire. Before they will get a truck to bring the generator, it would be 4: am, we couldn't do anything. You have the staff to pay, you have obligations to meet.*

**(7) Lack of cooperation and understanding at top management level:** Findings from this study also revealed that there is a sharp ideological divide and contention among the top management members of the newspaper. Femi Kusa in an interview conducted describes the problem this way:

*One of those factors (that led to the collapse of the Comet) was a contention between two forces. One was modernist, one was conservative. The conservative tendency wanted the newspaper to be done as newspapers are done in the classical sense. But the modernist tendency was of the view that society had changed. The newspaper was no longer the newspaper of old; and that the newspaper today partners more with industry and business than it did before. In those days, the newspaper editors were afraid to even mix with the barons of business because they didn't want to be influenced. They are like judges who didn't have to mix with people in the society.*

The Managing Director of the newspaper, Mr. Lade Bonuola however gave a different reason for the disagreement among the top management members of the newspaper, particularly between him and the Editor-in-Chief, Mr. Femi Kusa. He argued that he only became impatient with the managers of the editorial arm of the newspaper when he discovered that they could not come up with contents that will sell the newspaper, in order to drive circulation figures and attract advertisers. Mr. Kusa however argued that the problem was more with the management and administrative arm of the newspaper than with the editorial content.

**(8) Hash business environment, unhealthy competition and sabotage:** it was also discovered that *The Comet* could not survive longer than it did due to the cumulative effect of hash economic environment, sabotage, and unhealthy competition from other well-established newspapers. For instance, the Editor-in-Chief of the newspaper recounts that:

*There were some newspaper houses in Lagos which when they knew we wanted to start a newspaper went to block us at the vending level. They bribed the vendors, gave them a lot of money, and promised their leaders a lot of things. So, if you gave them your papers, they will not display your paper and at the end of the day, your paper did not have the visibility. So that again led us to recruiting people at extra cost who would now vend for us.*

Mr. Lade Bonuola also recounted how the printing presses they out-sourced the printing of the newspaper to before setting up their own deliberately sabotaged their production effort by not delivering the paper on time. According to him:

*Deliberately, when we were starting, we decided to out-source our printing.... But we didn't reckon with the Nigerian character that people will even want to sabotage you with printing. The two newspapers we went to between 1999 and 2002, of course, they spread their red carpet, welcoming us to print with them. But at the point of printing, they will say they didn't have diesel. We will be running all over the place in the dead of the night looking for diesel, because of professional jealousy and all of that.*

**(9) The interplay of political-economic forces:** The Managing Director of *The Comet*, Mr. Lade Bonuola attributed the final factor for the collapse – or what he described as the

transformation of *The Comet* newspaper to *The Nation* newspaper – to the interplay of political-economic forces and powers that hijacked the troubled newspaper from its original owners.

Bonuola recounted that at a point when the newspaper was seriously depressed financially; they approached the former Governor of Lagos State, now president of Nigeria, Senator Bola Tinubu who promised to invest a substantial amount of capital to revamp the distressed newspaper. He however lamented that while the process of revamping the newspaper was on-going; Tinubu through his agents on the board of the newspaper ousted him and the other pioneer Directors on the board of the newspaper, by asking them to resign and forcefully ejecting them with policemen from the premises of the newspaper. This according to him led to the sudden transformation of *The Comet* to *The Nation* Newspaper. He therefore argues that *The Comet* Newspaper did not die or collapse as widely reported. Rather, it was forcefully taken over by Bola Tinubu and transformed into *The Nation* Newspaper.

The fourth research question raised in this study seeks to establish the extent to which failure in management contributed to the collapse of the Comet Newspaper. The findings from this study as presented under previous research questions clearly indicate that apart from the general challenges which confront the average Nigerian newspaper, majority of the problems identified under research question three above can be linked to failure of management. We can therefore infer based on findings from this study as highlighted above that failure in management was responsible (to a very large extent) for the collapse of *The Comet Newspaper*.

## **Conclusion**

From the findings of this study as presented above, it is obvious that effective and efficient management is a major prerequisite for the survival and optimal performance of a newspaper outfit. In the case of *The Comet* Newspaper which was the focus of this study, it was evident that the failure of the founders and managers of the newspaper to plan properly and do a comprehensive feasibility study before embarking on the venture and lack of a sustainable business model was mainly responsible for the failure of the newspaper. It was also discovered among other things that that lack of sufficient take-off fund and working capital, indiscipline and corruption, sabotage and unhealthy competition, crack in top management, and the interplay of political-economic forces contributed to the untimely death of the Comet Newspaper.

## **Recommendations**

Based on these findings, it therefore recommended that:

1. Prospective investors wishing to set up a newspaper outfit in Nigeria should cultivate the habit of conducting a comprehensive feasibility study before embarking on the risky venture of plunging their capital into the intricate Nigerian newspaper market.
2. Prospective investors and newspaper proprietors should always endeavour to develop a workably and sustainable business plan including strategies for surviving in a harsh business and economic environment like the Nigerian newspaper industry.
3. As a strategy for staying afloat and keeping a newspaper outfit vibrant and profitable, it is recommended that existing newspapers should identify aspects of their operations that can be out-sourced and give them out to out-sourcing companies to handle. If this is done, it will reduce the personnel and administrative cost and enhance efficiency in those areas. It is however advised, based on the findings from the study, that sensitive areas of operation such as printing should not be out-sourced to forestall the possibility of sabotage.
4. It is further recommended that Editors-in-Chief, Managing Editors and other journalists occupying top management positions in newspaper houses in Nigeria be given proper formal training in business management and administration. This will enable them to be able to easily identify the windows of business opportunities available in the market for their newspapers and to develop workable strategies for exploring such opportunities.

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