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Who is Who in the Media? An Examination of Stakeholder Theory to Identify Media Industry Stakeholders

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Abstract
To effectively understand and explore any operational environment, it is important to identify who the key players or stakeholders are. Stakeholder identification and management is a popular concept in management sciences to probe a variety of phenomena, illustrate the overall position of organisations, manage crisis situations, formulate policies among other possible objectives. There is a plethora of issues in media studies that require a holistic identification of industry stakeholders. Yet, there exists a gap in literature as to classifying what categories these stakeholders could fall into. Hence, this study employs an exegetical approach, extrapolating from existing research in management sciences to present a classification of stakeholders in the media industry. The paper presents five stakeholder categories – media owners, media clients/consumers, media staff/employees, strategic partners and special interest groups. The study helps to create a useful insight into who stakeholders are in the media industry and how they may operate within the media landscape.
Keywords: *Stakeholder identification, management, media organisation*

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I. INTRODUCTION

In order to understand and adequately navigate media operations and research in any specific context, it is necessary to consider who the stakeholders are and how they play key roles in determining the experience in the industry within which they operate. The media is often characterised as stakeholders in many spheres of society, but there is a question of who the stakeholders are in the media industry. This study adapts stakeholder theory from management studies to identify key players in media landscapes and discuss how their activities influence perceptions and practices in their operational environments.

Essentially, stakeholder theory aims to systematically identify and manage individuals, groups, institutions, organisations or societies that are capable of influencing or being influenced by occurrences or decisions in a particular environment or setting (Mitchell, Agle and Wood, 1997). Although this theory is more commonly used in organisational and management studies, it helps to create a useful insight into this research effort by identifying relevant stakeholders in the media industry and examining their perceptions and how these affect actions, reactions and interactions within the media landscape.

While many research efforts focus on inquiring into the activities of journalists and audiences both individually and jointly, as well as interactions between mainstream and digital media, media use, audience research, journalism, media content and so on, (see Deuze & Witschge 2017; Pavlik & McIntosh, 2018; Sustein, 2018; Gerbuado, 2018) there is very little literature that addresses who key media stakeholders are, their relevance to the industry and their levels of salience. It becomes pertinent with the shifting technological paradigms in contemporary media practice to identify who has what stake in media operations to ensure a holistic approach to media research and policy development.

Åkesson and Thomsen (2015) carried out a study to decipher the challenges of newspapers in digital platform ecosystems in the Swedish media landscape. Using a qualitative approach, they explored the challenges of newspapers in adapting to digital platform ecosystems and maximising technological developments for sustainability. Their approach involved interactions with people they described as "actors" (p. 2) in the ecosystem using group discussion and interview methods. However, Åkesson and Thomsen (2015) did not explicitly explain who ecosystem actors are and what qualifies them to be labelled as such. In any case, the usage of "ecosystem actors" in their study relates closely to the stakeholder concept in management studies. Thus, to fill this gap, I explain the stakeholder concept, as adopted from management studies, and extrapolate from Brooks, Milne and Johansson (2002) and Weiss (2014) to provide insights into who stakeholders are in the media industry, how they are classified, and how each group is capable of influencing the media landscape.

Who are Stakeholders?

Stakeholders are considered the lifeline of every organisation and industry, without which such organisations or industries may not exist or continue to exist. In business ethics and stakeholder studies, the media is widely identified as a stakeholder (secondary or external) to every kind of organisation and industry; this makes media stakeholders indirect stakeholders across industries (Bourne, 2009; Weiss, 2014). The media is also seen as an integral tool for stakeholder communication and management across every type of organisation. However, there is inadequate literature spelling out who the stakeholders in the media industry are. The media, being one of the most affected industries by technological advancements over the centuries (Albarran et al., 2010) is very dynamic. Who the stakeholders are, their relevance in/to the industry and the levels of their salience are changing.

The term "stakeholder" is broadly used and has been the subject of extensive research. Mitchell, Agle and Wood (1997, p. 856) assert that there has been "vagueness in definition" of the term. They extrapolate from Jones (1980 p. 59-60) that "the notion that corporations have an obligation to constituent groups in society other than stockholders and beyond that prescribed by law or union contract, indicating that a stake may go beyond mere ownership" thus leading to the issues of identifying the groups, understanding their levels of salience and balancing their interests. These issues are at the fore of stakeholder theory and research.

A popular and foundational definition of stakeholder in the field of business is the one provided by Freeman (1984, p. 46) as "any group or individual who can affect or is affected by the achievement of the organisation's objectives." This definition has been criticised by Clarkson (1994) as being too ambiguous, and he offers a more precise definition noting the difference between voluntary and involuntary stakeholders. According to Clarkson (1994, p. 5), "voluntary stakeholders bear some form of risk as a result of having invested some form of capital, human or financial, something of value, in a firm". Involuntary stakeholders, on the other hand, "are placed at risk as a result of a firm's activities… but without the element of risk, there is no stake" (Clarkson, 1994, p. 5). Clarkson's definition essentially associates risk with stake, distinguishing between voluntary and involuntary stakeholders by the levels of their involvement and risk. This categorisation broadens stakeholder scope by including entities who may not necessarily be able to influence organisational operations

Similarly, Hemmati (2002, p. 2) used interest as a yardstick in his definition. To him, "those who have an interest in a particular decision, either as individuals or representatives of a group" are stakeholders. In his explanation, people who have the ability to influence a decision, and those affected by the decision, are typically interested and therefore eligible to be stakeholders in an organisation. Likewise, according to Weiss (2014, p. 52), "a stakeholder is any individual or group who can affect or is affected by the actions, decisions, policies, practices, or goals of the organisation". Like Clarkson, Weiss goes further to identify two categories of stakeholders: primary and secondary. Primary stakeholders in a firm include owners, employees and suppliers. Stockholders and members of a board of directors are also considered to be of primary influence. Secondary stakeholders comprise "all other interested groups such as the media, consumers, lobbyists, courts, governments, competitors, the public and society" (Weiss, 2014, p. 52). Weiss' classification into primary and secondary stakeholders shows that the influence each group has on the organisation is usually not equal, indicating that some may be treated with a higher level of salience than others.

From the various attempts at defining the term "stakeholder", the issue of influence is constant; either the individuals or groups influence the organisation/industry, or the reverse is the case. For the purpose of this study, I focus more on Weiss' definition and categorisation of primary and secondary stakeholders because it helps to distinguish industry-based stakeholders, who are involved in news production and dissemination, from generic stakeholders whose stakes are tied to how the industry affects them and how they may externally influence the industry as well. This distinction is particularly important for the news media industry given that everyone with access to news may be regarded as stakeholders in the sense that they are influenced by news media and their actions may contribute to external influences on news organisations.

Stakeholder Classifications

Brooks, Milne and Johansson (2002, p. 21) posit that there are six sets of people regarded as stakeholders: owners, clients, staff, internal customers, strategic partners and special interest groups. Extrapolating from Brooks, Milne and Johansson (2002), the different classes are briefly explained:

- Strategic partners: This category refers to key collaborators and contributors whose cooperation is required for the continued existence and relevance of an industry. They usually include contractors, suppliers and trainers among others.
- Owners: They have and exercise control in an organisation. They usually include founders, shareholders, elected representatives or officials who are nominated as proxies of the proprietors.
- Special interest groups: This class of stakeholders represent the interests of members regarding professional practice, industry regulations or developmental issues.

- Clients: Clients are generally the consumers of products of an organisation; they are the end-users of goods or services. This category of stakeholders is often a subject of research and is usually further segmented into different sub-groups based on their demographics, usage patterns, loyalty, perception, interactions and several other variables.
- Staff: These are employees of an organisation. They are employed to carry out various roles as necessary to make products/services available to consumers.
- Internal customers: This group represents employees of an organisation who use its products or services in carrying out their duties: for instance, software developers in a technology or internet service provision firm who often need the internet and earlier software versions to develop upgrades and entirely new computer applications.

In a manner very similar to Brooks, Milne and Johansson (2002), Weiss (2014, p. 58) in illustrating his stakeholder moral responsibility matrix, identifies five groups of stakeholders: owners, customers, employees, community interest groups and the public (citizens at large).

In the view of both Weiss (2014) and Brooks, Milne and Johansson (2002), owners are key stakeholders in businesses and industries. Clients/customers are also presented as a class of stakeholders in both positions as with employees and staff. Brooks, Milne and Johansson (2002) present internal customers in a class of their own, but to be internal customers by the term's explanation, the group of people must first be employees of the organisation. Hence, internal customers may be broadly grouped as staff or employees. Community/special interest groups are also an integral stakeholder class.

The point of divergence in both studies is the identification of strategic partners as a stakeholder category by Brooks, Milne and Johansson (2002). They were excluded by Weiss (2014), who instead includes public (citizens at large). While one might argue that the public can be seen as strategic partners or vice-versa, both classes are differently relevant. It is important to keep them separate to understand the roles they play. Strategic partners have more to offer than their attention and opinion; they supply the industry with raw materials, human capital and other important factors required for business sustainability. The public may generally not contribute directly to the continued existence of an organisation, but is usually provided with necessary information, which underscores the importance of the media across industries besides their contribution to the image construction of any organisation.

Classification of Media Stakeholders and Contemporary Issues

To identify the stakeholder groups within the media industry, questions of who bears what risks need to be answered. This study extrapolates from the classification of Brooks, Milne and Johansson (2002) and Weiss (2014). From the comparison of both classifications, this study presents five stakeholder categories in the media:

- Owners
- Media Clients/Consumers
- Staff/employees
- Strategic partners
- Special interest groups

Although, consumers are presented in a separate category, they also cut across other stakeholder groups, being that they also have access to and make use of various news platforms. While this classification takes a broad look at the media industry, it is important to note that more specific details will apply to particular media branches such as print, broadcast and internet-based media. The five categories of media stakeholders presented in this study are outlined and explained in the following sub-sections.

Media Owners

Owners are considered the most important stakeholders in any organisation. They have either gone through the process of establishing the organisation or acquiring it and bear a great level of risk; without them, the organisations would not be in existence. Common risks that media owners take are related to legalities, finances and ethics. In the media, owners may be media practitioners or generally entrepreneurs. Often, there is a board of directors that govern the corporation's activities and there may be proxies for owners, especially when the true owner(s) is/are not originally (a) media practitioner(s).

Mainstream media in the twenty-first century have been a powerful force in determining public agenda, consumer behaviour and governance; available information is a key determinant of voters', consumers' and investors' decisions and most of the information is provided by media platforms such as newspapers, radio, television and lately, digital media. Questions regarding the ownership stakes of such an influential industry has been a subject of research as to whether it should be exclusively owned by the state or by private individuals or a mixture of both. Public interest theorists/economists advocate more government ownership of the media based on the complexity of information and the influence it wields. Public choice theory is, however, averse to this notion with the premise that government-owned media would distort information in a way that further empowers incumbent governments and impedes the ability of citizens to make adequate decisions and ultimately be a bane to democracy (Lenin, 1925 in Djankov, McLiesh, Nenova and Shleifer, 2003).

Global media ownership patterns show three broad sets of media owners - state/government, private, and special groups, with the first two sets being dominant. State ownership puts the incumbent government/politicians in control of the media. In this case, the government is a stakeholder in the media but often represented by appointed individuals who may be politically affiliated to the incumbent government or at least can be disengaged if they do not meet their "employer's standards" since they are appointed to protect the stake of the government being the owners of the organisation. Public Choice theorists argue that political control of the media violates the sacredness of information and leaves the people making ill-informed decisions especially during elections (Lenin, 1925 in Djankov et al., 2003).

Private owners are also argued to possess an extremely high level of "amenity potential" also referred to as "the private benefits of control" which they get from owning media corporations. This means that the benefits derived by media owners are enormous and go beyond the regular financial returns that firms of comparable size get. Private media owners often are famous and influential within the reach of their media outlets. Private owners often include individuals, families, private firms, shareholders and employees (Begoyan, 2009). Special groups may be broadly categorised as private owners since they are usually non-governmental. The common owners in this category are trade unions, political parties, churches, not-for-profit organisations and business associations. While the ownership benefits do not directly go to identified individual owners, managers and directors of the owner organisations usually wield some ownership powers in such media firms.

With technological development and media convergence, ownership has become extremely broad based. The absence of adequate regulatory frameworks for online information dissemination has made it free entry for anyone capable of operating an internet-enabled device as any individual can own a platform with which they can disseminate information to a global audience. This poses a threat to professional media practice and is an area that researchers need to further look into; if credible gate-keeping gives mainstream media corporations an edge over the new media without gates.

While ownership may be broad-based in this century, the sets of people or groups that mostly fall in this stakeholder category are politicians, in government-owned media; individuals, families, private firms, shareholders and employees in privately-owned media and trade unions, political parties, churches, not-for-profit organisations and business associations in the special group category, if separated from privately-owned media.

Media Clients/ Consumers

Media content is produced for dissemination to consumers, making them an important part of the media process. Some authors have pointed out two dichotomies concerning media use under the uses and gratifications theory; the first group argues that media audiences are predominantly passive while the second argues otherwise (Bryant and Zillmann, 1984; Cooper, 1996 in Ruggeiro, 2000). Ruggiero (2000:13-14) citing Finn (1997) explains that "the deregulation of the communications industry and the convergence of mass media and digital technology have altered the exposure patterns of many media consumers." While media audiences might have held lesser stakes earlier on, the 21st century brought about a change in media usage patterns. Abrahamson (2000:15) predicted the "internet moving from a mass market medium to a vehicle for the provision of very specific high-value information to very specific high-consumption audiences."

Media convergence has created room for heightened user-gratification as it is able to serve specific audiences with specifically required information. Media clients/consumers increasingly have the flow of media under their control and are able to interact with other users (Jenkins, 2004). This describes the higher level of stake media users have in the 21st century. Hamelink (1995) suggests that stakes of media users should be more than being consumers of media content, he opines that as much as media owners and producers must abide by ethical considerations, the concept of ethical media consumption must also be considered. Leveraging on different media consumer initiatives around the world, such as Friends of Canadian Broadcasting, The Charter of Rights of Television Viewers in France and Japan, The Charter for the Reader, among many others, Hamelink proposed "Ten Commandments for Media Consumers":

1. Thou shalt be an alert and discriminating media consumer
2. Thou shalt actively fight all forms of censorship
3. Thou shalt not unduly interfere with editorial independence
4. Thou shalt guard against racist and sexist stereotyping in the media
5. Thou shalt seek alternative sources of information
6. Thou shalt demand a pluralist supply of information
7. Thou shalt protect thine own privacy

8. Thou shalt be a reliable source of information
9. Thou shalt not participate in chequebook journalism
10. Thou shalt demand accountability from media producers

Hamelink's views and proposition emphasize the stakes media consumers should exercise and how they have the power to influence the media industry and not just be influenced by it which is a key to identifying stakeholders.

With the continuously increasing stakes of consumers/clients in the media industry in this twenty-first century, they must be seen as key stakeholders with great influence on the industry. For research purposes, media users should be studied with reference to the influence they have within the dynamic industry. While quantitative methods and statistical analysis have revealed more about general patterns, trends and relationships, communication researchers should be encouraged to carry out audience research in conjunction with qualitative methodologies to allow for holistic findings based on their experiences (Ruggiero, 2009).

Media Staff/Employees

Employees of an organisation are also categorised as stakeholders in such organisations; their close integration to the firm gives them a peculiar stakes and duties (Crane and Matten, 2004). They are employed to carry out various roles as necessary to make media content available to consumers; directly contributing to the success of an organisation. Most prominent employees in media organisations are journalists; there are however more job positions in other units such as graphics, Information Technology, administration, production and others. By the definition of stakeholder, all staff members are stakeholders; the salience in the case of the media industry however, depends on employee duties; hence the prominence ascribed to journalistic staff. Researchers have extensively explored various issues in the media industry with journalists being the study samples of such studies (Bowd, 2014; Chuma, Wasserman, Bosch & Pointer, 2017) these indicate the salience attributed to reportorial staff and underscores the importance of their contributions to the industry.

Greenwood and Anderson (2009) argue that labelling employees as stakeholders conditions them to be treated with homogeneity; having common values and interests which is usually not the case. Employees are individuals who bring on varying types and levels of expertise to contribute to the success of an organisation. They are individuals working towards a common goal but have different values and interests. By identifying them broadly as stakeholders, the organisation suppresses their individuality and addresses them as an entity that exists in alignment with organisational interests. This unitary treatment works in divergence from the pluralist framework of stakeholder theory.

Employee homogenisation is even more dangerous in the media because it promotes stereotypes and prejudicial news frames. This is capable of hampering the social responsibility functions of the media in objectively disseminating factual and accurate information, untainted by political undertones or suppressive organisational policies.

Media Strategic Partners

This class of stakeholders are very important for the continued existence of the media. It is made up of collaborators, suppliers, trainers and so on. In the media, this group will typically consist of advertising partners, media educators, Support Service Providers and so on. There is the temptation to leave out news sources who supply the "raw materials" for the main product of news corporations – news. Several individuals and groups can be categorised in this class of stakeholders but the key ones explained in this section are news sources, advertisers and media educators.

Omojola (2012) explains the importance of news sources in news production process. He cites Roth (2002:355) who said that "journalists rely on newsworthy sources for information and opinion". He opines that media firms leverage on source credibility by the common use of the cliché – "according to our reliable source" or simply mentioning names and positions of the sources to gain public trust.

Bowd (2015:174) extrapolating from Shoemaker and Reese (1996) also points out that while news media have access to limitless avenues for news gathering, including firsthand observation, libraries and polling, "they depend heavily on interviews with individuals for their information." She presents key sources in Australian regional newspapers as local government (mayor, shire chair, shire president, CEO, town clerk, councillor), state or federal government (local MP, government minister, premier, department spokesperson), police (police spokesperson, individual named officer), big businesses, local business, court hearing, event organiser, tourism, sporting club/association and education (p180).

The heavy dependence of "powerful" media firms on news sources explains the notion that the reporter-source relationship is often one of power tussle. Reporter-source relationship should however take on an inter-stakeholder approach with an understanding that both the source and journalist are key to the availability of credible information to the general public. This approach will further entrench objectivity in the media and reduce cases of the media using available information to set certain discourse agendas based on policies and owner/management alignment, Bowd (2015:180).

Advertisers hold a huge stake in the media as they provide its paid content. Although sales and subscriptions also generate revenue for the media, advertising has contributed immensely to the economy of media organisations (Crampes, Haritchabalet, & Jullien, 2009). The media industry in America generates over $60 billion annually with two-thirds of this revenue ($40 billion) is generated from advertisements most of which remain with legacy media forms (Mitchell, 2015).

It is also pertinent to identify media educators as members of this stakeholder group even though they are barely visible in the industry. Stack and Kelly (2006) suggests that the low visibility of media educators in the industry is attributable to the belief that they should remain neutral. They provide the required training that qualifies people to practice in the media, hence a lot of media activities depend on them. Even though there is an increasing number of media platforms, they contain little civically useful, thought-provoking, deliberative or investigative content (Gurevitch, Coleman and Blumer, 2009). This imbalance is perhaps due to the availability of dissemination platforms to people who do not possess adequate media training, underscoring the importance of media education for media practitioners.

Special Interest Groups

Every industry usually has interest groups that represents the specific interests of their constituents based on professional, industry or community issues (Brooks, Milne & Johansson, 2002). These groups try to influence policies and decisions in favour of their members or to generally help improve the industry. Special interest groups in other industries often use the media to push their agendas. Special interest groups in the media hence wield so much media power since its constituents are usually accessible to information dissemination platforms.

Special interest groups in the media will include journalists' unions and associations as well as media-related advocacy groups locally and internationally. They often have regulatory duties but the enforcement of such regulations is limited to parameters within the group which will not be necessarily binding on media houses. Membership of special interest groups is able to increase and sustain the reputation of media firms, hence many media organisations and individual practitioners stay compliant and remain registered members. Special interest groups in the media are complex, particularly because of the sacredness of the journalism profession. While they may have special interests, those interests must be in tandem with the basic principles of the journalism which does not necessarily allow for personal, factional or political interests.

II. CONCLUSION

In sum, many stakeholder scholars attempt to narrow the range of who or what really counts within an organisation or industry by not taking a holistic look at the operational environment of the organisation being examined (Mitchell, Agle & Wood, 1997). This study worked towards carving out how stakeholder classifications may apply to media industries, hence recommending that all-inclusive studies in media research should be carried out considering the various stakeholder groups that exist and understanding their salience based on the prevalent terrain in the study scope. Identifying these key players ultimately aids a complete understanding of media industries and the potential issues that may arise along lines of stakeholder differences.

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