

Entrepreneurial Journalism

Spring 2014

J331F (08120) – J395-27 (08485)
M-W 12:00AM - 1:30PM | CMA 4.150

Instructor:
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Syllabus

Course Description:

This course focuses on two major topics: 1) the role of entrepreneurship and innovation journalism in the transition of journalism from the industrial era to the digital age; and 2) tools and methods to develop innovative projects of news and information enterprises for the emerging media ecosystem that has been formed by the Digital Revolution. The class will study the impact of digital technologies on the news industry, both in terms of content production and consumption. Special attention will be given to the changes in business and distribution models and the ways people consume (and produce) news and information. The historical evolution of the business of journalism will also be examined, including the current challenges the industry is facing in adapting to the new media ecosystem. Through case studies and testimonials of guest speakers with firsthand experience as entrepreneurs, students will dissect journalistic initiatives based on innovative uses of digital technologies. Students will also work on their own entrepreneurial projects. The course culminates with the presentation of students' projects of media enterprises for the digital age. During the semester, the class will also produce a blog that will be managed as much as possible as a real business, with clear strategic goals in terms of audience and sustainability. The blog will cover the business of journalism, with an emphasis on news of innovation and startup organizations. The course will be based on the fundamental elements of journalism, such as ethics and fairness, and its role in a democratic society. It will focus also on how to transfer those values to the new media ecosystem in effective and sustainable ways.

Main objectives:

By the end of the semester, students in this class will have:

- Extensively researched and discussed the impact of the Digital Revolution on the news media industry, especially on the business models that have financed journalistic enterprises.
- Analyzed the emergence of a new media ecosystem due to the fast adoption of digital technologies that have altered the paradigms of last century's mass communication.
- Studied the business of digital news enterprises, including costs, revenue streams, audience metrics, marketing, content production and distribution.
- Dissected and studied cases of startup media companies that use digital technologies in innovative ways, as well as cases of traditional media organizations that have been transforming to adapt to the new media ecosystem.

- Understood the basics of entrepreneurialism, especially the formative stages of technology startup companies.
- Applied several techniques and processes to transform innovative ideas into a sustainable business plan, including Osterwalder and Pigneur's model from the book *Business Model Generation*, and Ries' model from the book *The Lean Startup*.
- Developed a project for an innovative news and information enterprise, including a detailed business plan for its sustainability as a for-profit or nonprofit organization.
- Had the experience of having co-managed and worked for a journalistic blog that worked as a small, online news business.

Assignments:

Class blog – Throughout the semester, students will work for a blog that will be maintained by the class, as a journalistic enterprise covering the business of journalism. The blog tasks will be divided among the students, from managerial and editorial positions to more specific activities, such as design, social media coordination, web traffic analysis and even some commercial aspects, such as the use of online advertising.

Each student will be required to publish at least three posts on the class blog called “The Journalism Biz” (<http://www.thejournalismbiz.com/>) plus an extra one about the [ISOJ conference on April 4-5](#). Each post for the class blog must have the following characteristics, although other formats can be discussed with the professor:

- The focus must be on the business side of journalism, preferably emphasizing innovation, startup companies, new models, trends, etc.
- Students should pitch post ideas to the professor or the teaching assistant for approval.
- Posts should be written in a journalistic style and, if possible, include multimedia elements and illustrations.
- The length of each post should be between 500 and 800 words.
- The post can be a compilation of material already published on the Internet, if the author includes attribution to the original material and his or her analysis or interpretation (not personal opinion). Original content, however, is highly preferable.
- Each post should have at least three external links to outside sources that add information.
- While students will be divided into three groups for deadline purposes, the work is individual. Each group will have its own set of three deadlines spread throughout the semester.
- **Deadlines are sacred. No late posts will be accepted. If students miss the deadline, the grade for that assignment will be zero.**

Each blog post will be graded separately throughout the semester.

First elevator pitch – The “elevator pitch” is a very brief definition that “sum[s] up unique aspects of your service or product in a way that excites others,” as defined by Aileen Pincus in a 2007 [BusinessWeek article](#). The term is very common among entrepreneurs and we will use it in this class to define the students' first attempts to propose their individual projects. The first pitch will be in the 5th week of class. Each student will have up to three minutes to make a presentation that should be supported by a deck of up to five slides with the basic definition of a project. The idea must be presented in a convincing way, as if the student were talking to potential investors.

Research paper and second elevator pitch– Each student will write a short essay (around 1,000 words) about any issue directly or indirectly related to the initial idea for his or her final project (note that this paper is not a description of the project of a startup, but rather a research piece on a topic connected with the initial idea for a startup). The paper will be presented in class during the 8th week of the semester and hard copies should be turned in after an oral presentation. The main purpose of the paper is to check

marketability of the idea, elaborate a competitive analysis or develop a case study about a journalistic enterprise that uses digital technologies in innovative ways. The research can also be about an existing project of a traditional media company trying to adapt to the new media ecosystem. The paper must include bibliographic references (at least six articles or books must be cited) and should show evidence of thorough research. The topic must be previously approved by the professor. After the presentation of the research paper, **all students will review their elevator pitch and present it again in just one-minute**, without slides. **The class will vote for the best four projects.**

Final project –The class will vote on the four strongest ideas after the second elevator pitch, and then it will be divided into four groups around the winning ideas that will become the class final projects. During the last week of class, each group of students will make a formal presentation of the project, including a business plan and, if possible, a prototype. The project must emphasize the use of digital technologies. The presentation will be a 10-minute (or less) pitch, including a deck of no more than 10 slides. Students should be prepared to respond to questions from the professor, the TA and special guests who will help judge the projects (the idea is that this group act as potential investors). Besides turning in the slides deck, students must also turn in a one-page supporting document with key information to supplement the slides, and a business model canvas, as suggested in Osterwalder and Pigneur's book. A prototype, a demo and/or a website is a plus.

Attendance:

Class attendance is **mandatory** and any unexcused absence can affect the student's final grade. In respect for the professor and other students, **all cell phones should be in silence mode and students should not text or be distracted by other activities or electronic devices during class.**

Grading:

Class blog participation: 30%

First elevator pitch: 10%

Research paper and second pitch: 20%

Group project: 40%

The final letter grade will be calculated based on the following scale:

A 94-100

A- 90-93.9

B+ 86-89.9

B 83-85.9

B- 80-82.9

C 70-79.9

F 0-69.9

Reading materials:

Required books and reports:

- Anderson, C.W.; Bell, Emily; and Sharky, Clay. *Post-Industrial Journalism: Adapting to the Present*. Columbia Journalism School, Tow Center, 2012. [Available online](#)
- Briggs, Mark. *Entrepreneurial Journalism: How to Build What's Next for News*. CQ Press, Thousand Oaks, CA, 2012.
- Christensen, Clayton M.; Skok, David; and Allworth, James. *Be the Disruptor*, in Nieman Reports, Fall 2012, Vol. 66, No. 3, The Nieman Foundation for Journalism at Harvard University. [Available online](#).
- Osterwalder, Alexander and Pigneur, Yves. *Business Model Generation*. John Wiley and Sons Inc., Hoboken, NJ 2010.
- Ries, Eric. *The Lean Startup*. Crown Business, New York, NY. 2011.

Recommended books:

- Blank, Steven. *The Four Steps to the Epiphany: Successful Strategies for Products that Win*. Third Edition, Lulu.com. 2006.
- Christensen, Clayton M. *The Innovator's Dilemma*. Harper Business ed. New York, NY, 2000.
- Deyer, Jeff; Gregersen, Hal; and Christensen, Clayton M. *Innovator's DNA: Mastering the five skills of disruptive innovation*. Harvard Business School Publishing, Boston, MA, 2011.
- Doctor, Ken. *Newsnomics: Twelve New Trends That Will Shape the News You Get*. St. Martin's Press, New York, NY, 2010.
- Gillmor, Dan. *Mediactive* Licensed under Creative Commons, San Francisco, CA, 2010.
- Grueskin, Bill; Seave, Ava; and Graves, Lucas. *The Story So Far: What We Know About the Business of Digital Journalism*. Columbia Journalism School, Tow Center, 2011.
[Available online](#)
- Jarvis, Jeff. *What Would Google Do?* Harper Collins, New York, NY, 2009.
- Kay, Jeff and Quinn, Stephen. *Funding Journalism in the Digital Age*. Peter Lang Publishing, New York, NY, 2010.
- Kovach, Bill and Rosenstiel, Tom. *The Elements of Journalism*. Random House, New York, NY. 2007.
- Shirky, Clay. *Here Comes Everybody: The Power of Organizing Without Organization*. Penguin Press, New York, NY, 2008.

Online publications such as:

- Buzzmachine: <http://www.buzzmachine.com/>
- GigaOm: <http://gigaom.com/>
- Journalism.co.uk: Journalism.co.uk
- Nieman Journalism Lab: <http://www.niemanlab.org/>
- Newsnomics: <http://newsonomics.com>
- Mashable: <http://mashable.com>
- Media Bistro: <http://www.mediabistro.com/>
- Monday Note: <http://www.mondaynote.com/>
- PaidContent: <http://paidcontent.org/>
- Poynter Insitute: <http://www.poynter.org/>
- Recode: Recode.net
- Reflections of a Newsosaur: <http://newsosaur.blogspot.com>
- Romenesko: <http://jimromenesko.com/>
- Techcrunch: <http://techcrunch.com/>
- VentureBeat: <http://venturebeat.com/>
- The Media Business: <http://themediabusiness.blogspot.com/>
- 10,000 Words: <http://www.mediabistro.com/10000words/>

University Honor Code

All students are expected to abide by the University of Texas Honor Code, which reads: "The core values of The University of Texas at Austin are learning, discovery, freedom, leadership, individual opportunity, and responsibility. Each member of the university is expected to uphold these values through integrity, honesty, trust, fairness, and respect toward peers and community."

Students with Disabilities

Please notify your instructor of any modification/adaptation you may require to accommodate a disability-related need. You will be requested to provide documentation to the Dean of Student's Office in order that

the most appropriate accommodations can be determined. Specialized services are available on campus through Services for Students with Disabilities. <http://www.utexas.edu/diversity/ddce/ssd/>

Policy on Scholastic Dishonesty

The University defines academic dishonesty as cheating, plagiarism, unauthorized collaboration, falsifying academic records, and any act designed to avoid participating honestly in the learning process. Scholastic dishonesty also includes, but is not limited to, providing false or misleading information to receive a postponement or an extension on a test, quiz, or other assignment, and submission of essentially the same written assignment for two courses without the prior permission of the instructor. By accepting this syllabus, you have agreed to these guidelines and must adhere to them. Scholastic dishonesty damages both the student's learning experience and readiness for the future demands of a work-career. Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University.

http://deanofstudents.utexas.edu/sjs/acint_student.php.

For the University's official definition of scholastic dishonesty, see Section 11-802, Institutional Rules on Student Services and Activities.

<http://registrar.utexas.edu/catalogs/gi08-09/app/gi08.appc03.html#sec-11-802-scholastic-dishonesty19>