

Predicting Innovation Adoption in Turbulent Newspaper Markets

Emmanuel Ifeduba¹

Department of Mass Communication
Redeemer's University, Ede, Osun State, Nigeria

Salome Ighomereho O.²

Department of Business Administration and Marketing
Redeemer's University, Ede, Osun State, Nigeria

Basiru Adetomiwa³

Tekena Tamuno Library,
Redeemer's University, Ede, Osun State, Nigeria

Abstract

Traditionally, newspapers are distributed by consignment, and when this distribution method unsustainable in Nigeria, studies attributed it to the advent of online newspapers and free reading at newsstands, without interrogating the phenomenon from both the supply and the demand perspectives. This study is, therefore, focuses on both newspaper suppliers and vendors in search of an answer to questions raised against consignment distribution. The findings indicate that the industry is experiencing market turbulence which necessitated six strategies introduced to quickly address indebtedness to publishers, declining print sales, production cost, business risk, marketing efforts as well as control of ordered quantities. Statistically, only perceived cost with a p-value .004 was significant to the prediction of innovative distribution adoption at 0.05. This study submits that newspaper as a product has reached a point in its life cycle when it must reinvent itself in order to remain relevant, and that tinkering with the supply chain is just one of many steps publishers are taking to remain afloat.

Keywords: Newspaper, distribution, innovative marketing, market turbulence, sustainable publishing

1. Introduction

Consignment method of distributing printed newspaper, often described by vendors as “sell or return” method, has been employed in selling newspapers since the first modern newspaper was published in 1605 (Webar, 2005). Returned copies have never been perceived as a total loss to publishers since unsold newspapers are usually disposed at cheaper rates to reduce raw material costs for subsequent print runs (Powell, 2013). However, amid prolonged turbulence in the industry, the consignment agreement between

vendors and publishers has been cancelled by some publishers in Nigeria, bringing the industry to what is described in this article as print-of-no-return. This is a situation whereby copies of printed newspapers are pre-paid for by vendors and unsold copies are not returned to publishers. Vendors bear the loss of unsold copies. In response to turbulence, publishers have also introduced several other innovations. Publishing must reflect and reflect on its relationship to education, democracy, social life, and truth (Jayson, 2021).

Some studies link this development to competition from internet-driven media. For instance, *Daily Trust* (2012) stated that the emergence of the internet and accompanying new media disrupted the economic base of newspapers, and many potential readers seek alternative sources of news online. Some other studies focused on vendors suggest that the vendor initiative of renting newspapers out could be the cause since publishers may be losing sales through the rentals (Ifeduba and Adeseun 2017). Also a vendor service commonly described as Free Readers Association has also been perceived as another reason why consignment agreements were cancelled (Pulseng, 2017).

Furthermore, the cover price of newspapers has increased from N100 to between N200 and N300 in the past five years and scholars seem to believe that this is a response to the drop in readership occasioned by competition from the internet and other media (Zubair 2015). Though these seem to partly explain why several newspaper publishers increasingly innovate, there is need to interrogate this phenomenon holistically with a view to understanding its various dimensions with a view to determining the predictors of innovation adoption in turbulent newspaper markets.

To accomplish this objective, this study answers the following questions: What prompted innovative pre-payment as against consignment sales? How has the innovative policy affected the functioning of newspaper distribution channels? How successful is the new sales practice? What is vendors' role in the introduction of the innovative distribution practices? Which other innovative distribution practices were adopted? Is there a relationship between identified factors and the innovative distribution practices?

2. Literature Review

Selling goods on consignment, that is, on sell-or-return basis, is a practice involving an agreement whereby goods are shipped to a dealer who pays only for the goods sold, and goods not sold are returned. The dealer does not invest in the good neither is he obligated to ensure full sales of the product. Since the dealer has no obligation to sell all the goods, he would normally be prepared to stock more than enough of the product on the one hand. On the other hand, this sales practice allows the manufacturer to place the goods in retail outlets for maximum exposure to the buyers. Selling goods on consignment also encourages wholesalers and retailers to stock seasonal goods (The Chamber of Commerce of Metropolitan Montreal, 2021).

However, ABC Reporting (2017) observes that the disadvantages could sometime outweigh the advantages. The exposure of the goods on the shelves without them being sold would profit the manufacturer nothing. The manufacturer also cannot control the damages and abuse the goods may be subject to. In a sell or return arrangement, the agreement must cover the length of days, weeks or months within which the retailer should make payments as well as returns. In other words, all the risk is borne by the manufacturer who can only trust that shopkeepers would handle the goods well and would try to sell a good number (ABC Reporting, 2017).

Akbaú, Karahoca and Güngör (2014) stated that sell or return has been used in the sales of newspaper overtime and this has traditionally facilitated the planning and scheduling of the number of copies given to

agents and vendors on daily basis. This is because if too many copies are delivered, they would remain unsold and would be returned to the publishers; and the more copies are returned, the less profit the company makes (Amirize, 2018). Also, Asortse, S., Onodugo V.A., Achaku M.M. & Ahunga P.A. (2023) affirmed that when customer relation management practices are engaged to a very high extent, it is established to result to higher distribution performance with low distribution time lag, quality deviations/damages/loss rate in Nigeria distribution industry.

However, IFRA (1999) stated that unsold copies of newspapers are recovered not only for selling them to paper recycling loops but because they also give important information to both the distributor and the publisher. Unsold newspapers have therefore been used as waste product and sold at extremely cheap prices to waste companies who use them for the production of tissue papers and other items while newspaper publishers count their losses (Nwabueze, Ezebuonyi and Mbose, 2015).

Turbulence in the Newspaper Market: Turbulence is defined as the rate of instability, change and uncertainty in a market for a product. It could be technological in nature or due to other factors. Studies show that turbulent business environment, often characterised by instability and rapid changes as well as increased globalisation, could sweep away industry and market conditions that previously defined competitive edge in such industries. Similarly, it is observed that social changes such as increased competitive landscapes, new regulatory regime and technological innovations demand that newspaper and other periodical marketers should do certain things differently in order to remain competitive and profitable (Audu, 2018). This has been the case in the global newspaper industry and calls for flexible strategic solutions that effectively respond to these changes in order to meet publishing objectives. This could be seen clearly in the general decline in circulation figures (Mufudze, 2018).

Circulation figure is one of the main factors used to set advertising rates. It is usually not the same with the number of copies sold. Oftentimes readership figures are higher than circulation figures because of the assumption that a typical newspaper copy could be seen and read by more than one person (World Association of Newspapers, 2015). In many countries, circulation figures are audited by independent bodies such as the Audit Bureau of Circulations (A.B.C.) to assure advertisers that the circulation figures given to them by newspaper publishers are correct (Gazette, 2017). It is also argued that circulation figures are falling in some countries because of the social and technological changes such as online reading, but they increase in a few developing countries as these factors are more than cancelled out by rising incomes, population, and improved literacy (Alliance for Audited Media 2013).

Aliagan (2015) stated that newspaper businesses go through hardship not only because of the emergence of online news, but also because newsprint and other inputs for newspaper production had become too costly for many newspaper organisations to afford, leading to increase in cover prices and a corresponding decrease in demand. In fact, it was reported that decline in readership forced the publishers of *The Guardian* newspaper to restrict the geographical spread of their distribution as well as increase the cover price in order to keep afloat (Annabel, 2010).

They are not alone in this. Since the emergence of new media, the possibility of getting information and news at the point of occurrence has become easier from different sources and this sometimes makes the printed newspaper stale by the time it gets to the newsstand (Taylor, 2010). In the same vein, Jones (2010) observed that the existence of the newspaper is greatly threatened by the new media, the internet and new technologies, and that newspapers responded to this threat by initiating incremental innovation such as

phasing out old production method or launching niche publications, launching online versions and reducing staff strength (Jones and Salter, 2012).

When the Internet came into being, newspaper publishers were confused as to the right approach towards the adoption of the internet. For instance, Aliagan noted that the launch of Nigerian newspapers on the internet was because of the social pressure, so in most cases proper planning was not done before execution. Hence, the attempts to make money from the online platforms have not been as fruitful as expected (Jones and Salter, 2012; Aliagan, 2013). And a study found that for every \$1 made in digital advertising revenue, there was a loss of \$7 in print advertising (Pew Research Center, 2012) just as another found that only 11 per cent of U.S readers paid for online news in 2014 (Purdy, Wong, Harris and Krick, 2016).

Oseni and Ehis (2013) stated that 40% of mobile phone users in Nigeria have access to online news through social network and that Nigeria had one-tenth of its Facebook users getting daily access to news content on social media. These figures are supported by other studies showing that *Daily Sun* newspaper recorded 24 million visits to its website in the third quarter of 2018 (Ogan, 2014), and that other newspapers are gradually beginning to derive some benefits from their online presence (Adima, 2015) notwithstanding that no newspaper in Nigeria printed up to 500,000 copies by 2014 (The Punch, 2014).

Newspaper Reading and Circulation Challenges: Another angle from which the newspaper marketing challenge could be viewed is reading. A study attempted to interrogate the issue of free reading at newsstands, observed that some so-called free readers actually bought personal copies, access news content through their android phones but still spent hours at newsstands for information sharing and news analysis (Tewar, 2016; Ifeduba and Adeseun, 2017). In other words, not all the newsstand discussants are free readers in the sense that *This Day* (2016) explained. The interesting conversations about trending happenings in the society, such as politics, football and entertainment are said to attract buyers to the newsstands. However, the intense arguments especially on political issues also have a way of chasing potential buyers away (This Day, 2016).

Furthermore, Leigh (2014) noted that, there are three categories of the free readers association; the general readers who pay a small token of N20 or N50 and get access to all the newspapers at the stand, the senior readers who come to discuss the events at the newsstands and the assistant vendors who have authority to stand in for vendors. To attain the position of an assistant vendor, a participant must be regular, known and trusted by the vendor. Daily Trust (2012) also stated that this phenomenon has made newsstands a place for miscreants and pick-pockets.

Studies show that Nigerian publishers are not alone in pre-payment sales initiatives. According to IIM Indore (2016) vendors purchase the newspapers from sales people mostly on a cash basis and delivery is done by numerous delivery boys to different households mainly on bicycle or foot. In America, due to the large costs of printing and delivering newspapers to subscribers, many publishers have cut down on their print frequency, transforming dailies to weeklies, appearing two or three times a week, or have eliminated print entirely. Examples include *The Pittsburgh Tribune*, which became a free, digital-only newspaper, now all-digital *Seattle Post Intelligencer* and the *Ann Arbor News*, which currently appears in print twice a week. Extreme cases include the case of Freedom Communications, publishers of *The Orange County Register* and other papers, which filed for bankruptcy protection in 2015 and the *Oakland Tribune*, which went out of business altogether (Purdy; Wong; Harris, and Krick, 2016).

Theoretical Perspectives: The product life cycle theory and the Information Sharing Theory provide a framework for this study. The product life cycle theory propounded by Raymond Vernon describes the stages a product goes through: introduction, growth, maturity, saturation and decline. At the point of decline, the product has run a full cycle and has become too familiar to the consumer. Decline takes place after the product has gotten to its highest level of maturity and sales. Revenue and investment on that product would begin to drop gradually, and if not managed properly, the product could fail (Hill, 2009). In relation to this study, newspaper sales figures are in steady decline all over the world, suggesting that it has made a full cycle and needs to reinvent itself by way of innovation or it would become an unsustainable product. This is supported by the information sharing theory.

The information sharing theory assumes that organizational culture and personal factors influence people's attitudes to information sharing whether the objective is message transmission or ritualistic sharing. Transmission view of sharing is defined by terms such as sending, transmitting, imparting or giving of information. In contrast, the ritual view of information sharing is not aimed at the transmission of specific messages but at the maintenance of society in time, as a representation of shared beliefs in commonness, communion, and community, with emphasis on participation, association, fellowship and mutual exchange (Savolainen, 2017).

In relation to this study, especially in the African context, newsstands seem to increasingly provide a message transmission platform for those who gather simply to find out what is in the news, and ritual information sharing for those who, despite their access to news through android phones or purchased copies, spend time at newsstands discussing and debating current events. This practice seems to spur newspaper distribution innovations by both publishers and vendors (Ifeduba and Adeseun, 2017).

3. Methods

The study adopted a mix-method approach involving both qualitative and quantitative research techniques. First, a preliminary survey of five newsstands in Ogun and Lagos States (Nigeria) indicated that 35 newspapers are either altering their sales agreement with vendors or introducing new distribution practices or both (Wimmer and Dommick 2011).

Drawing from the preliminary survey results, *The Punch* and *The Guardian* were purposively selected to represent those who have introduced pre-payment arrangement while *New Telegraph* and *Daily Times* were selected to represent those who have not cancelled post-payment but additionally introduced other innovative distribution practices. Intensive interview was conducted with the circulation managers of the selected newspapers and eight vendors in Ogun and Lagos states. A structured interview guide of 11 questions was prepared for those who cancelled sell or return agreement and 10 questions each for vendors and managers whose newspapers are yet to cancel. The interviews were conducted partly offline and partly by telephone (Melnykovska, 2021). For perceived factors influencing the introduction of innovative distribution practices, data were collected from 661 news media employees and vendors in Ogun and Lagos states with an eight-item questionnaire.

For data analysis, open coding (which entails the defining and developing of categories based on their properties and dimensions) was used. This involves reading of transcripts and categorizing data, and constant comparative analysis was done to determine consistency in coded data. Open coding ended with final comparison of the data where there were no new categories left. Statistical analysis of perceived factors

influencing innovative practices was done using the Statistical Package for Social Sciences (SPSS) to compute frequencies, percentages, correlations and regression.

4. Data Presentation And Analysis

What prompted the move to pre-payment and other innovations? The circulation managers were asked to explain what prompted the move to pre-payment and other innovative distribution practices. Their responses indicate that there are seven main reasons to support their decisions to adopt new distribution practices. Central to all of the reasons is aggressive profit orientation aimed at sustaining their newspapers in the face of turbulence occasioned by challenging technological developments and loss of revenue. Details are presented in Table 1:

Table1: Factors Influencing the Adoption of Innovative Practices.

SN	Reasons for adopting new practices
1	Agent/Vendor Indebtedness
2	Declining sales
3	Need to reduce production cost
4	Need to share business risk with other stakeholders
5	To make agents and vendors join in marketing efforts
6	To make vendors collect only the number of copies they can sell
7	To curtail free reading at newsstands

How has the new practice impacted the effectiveness of newspaper distribution?

The circulation managers were asked to explain how the policy affected the functioning of newspaper distribution channels. Their responses indicate that it does not affect subscribers whose method of payment already aligns with the new policy. However, agents and vendors are affected in the sense that those who could not afford to post-pay would receive no supplies whereas those who can pay have drastically reduced the numbers they demand. Exceptions to the print-of-no-return policy happen on rainy days and when newspapers are supplied late. A correspondent explained it thus: “There are some things we cannot control. If there is rain fall or late supply by us, we can’t control that. For those two conditions, we can collect unsold copies”. Details are presented in Table 2:

Table 2: Functional Channels, Payment Modes and Exceptions

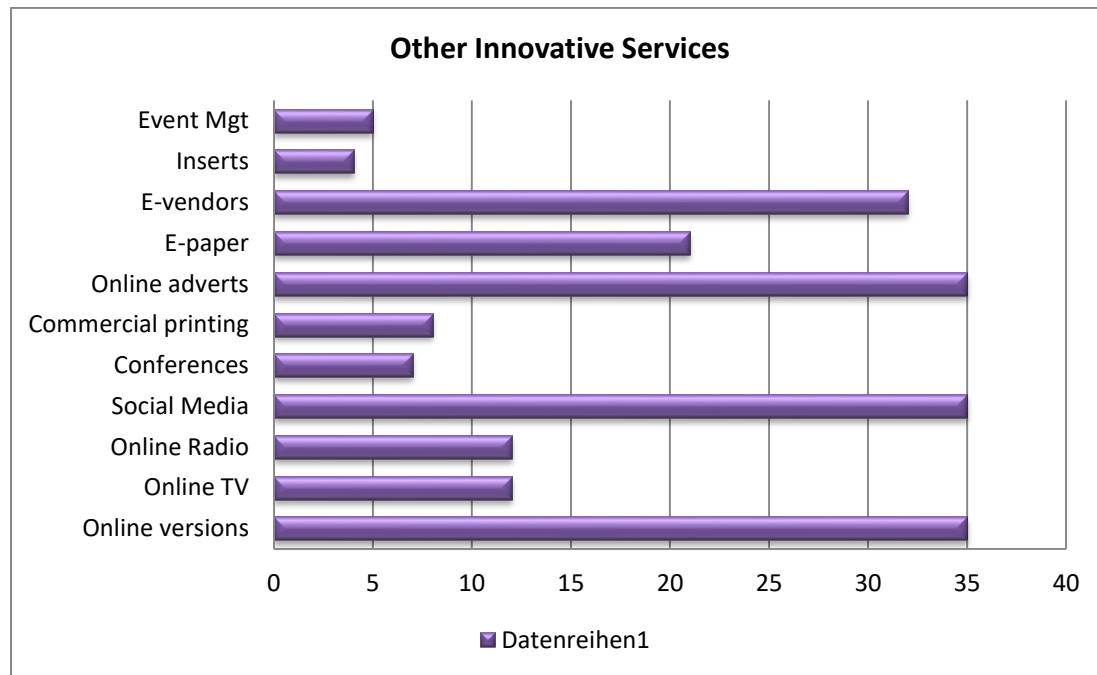
SN	Channel	Payment in Lagos	Payment Outside Lagos	Return Privilege
1	Agents (distributors)	Pre-paid	Post-paid	Rainy days or when publishers supply late
2	Vendors (retailers)	Pre-paid	Post-paid	Rainy days or when publishers supply late
3	Corporate Subscribers	Pre-paid or post-paid	Post-paid	Not Applicable
4	Individual Subscribers	Pre-paid or post-paid	Post-paid	Not Applicable

How successful is pre-payment as a new distribution practice?

The respondents were unanimous in stating that the new policy has been successful to the extent that the objectives of reducing vendor debts, making vendors to really market the papers and share the business risk with publishers are achieved. However, they admit that it “affects the level of visibility because a vendor can only afford to buy 20 copies when he can actually sell 25”. In other words, the practice reduces debts on the one hand and potential revenue on the other. But a respondent who thinks that the positive impact is outweighs the negative impact said: “he would only buy what he can afford. But it affects us also positively since we are able to keep our cost minimal rather than supply copies that would be returned”. Another respondent explained:

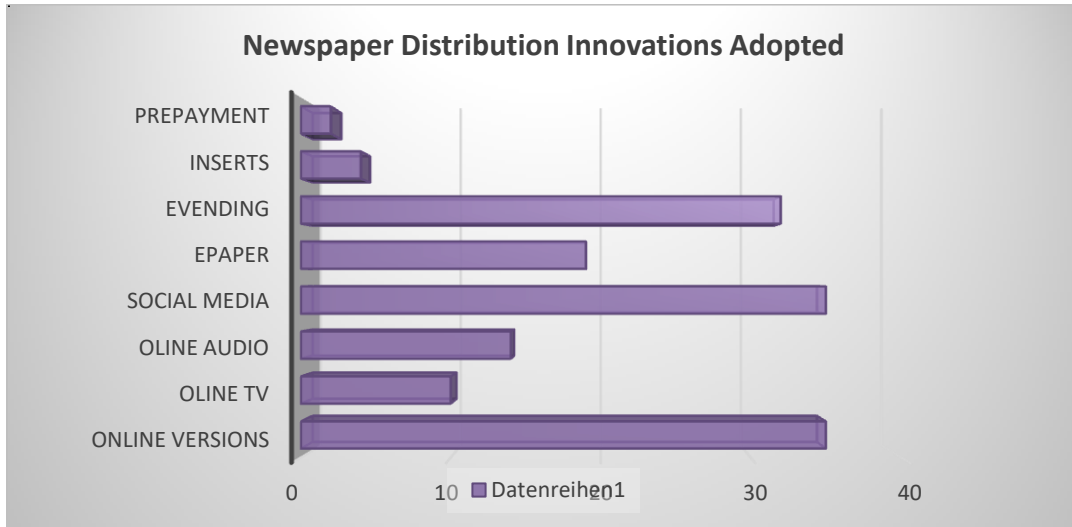
Before the policy, you would close work by midday even when they have some copies of your paper unsold. But now they are forced to sell copies. That’s why you see some vendors at the newsstand by 3pm. They are waiting there to sell *The Punch* or *The Guardian* because they know that if they don’t, that’s a loss to them and no longer to the supplier.

Other Innovations Introduced: In the interviews, responding publishers explained that the publishing houses were generally looking beyond vendors in search of solutions to loss of revenue. They generally agreed that newspaper as a product has come to a point where it must be reinvented in order to survive. Thus, they take their contents to the readers in the digital environments in addition to other ventures such as event management and conference organising. Details of their innovative survival efforts are presented in Figure 1:



In the vein, a preliminary observation of Nigerian newspaper websites indicated that 35 newspapers comprised of online versions of print and digital natives had active innovative distribution services; implying that even online titles not affected by offline vendors’ activities were also innovating. However, it was

observed that they also were challenged by free reading, but only to the extent that online headlines are accessed free of charge. The distribution innovations adopted include online versions of print, digital replicas, embedded video and television services. Details are presented in Figure 1:



What is vendors' role in the introduction of the innovative practices?

The impression created by some studies (Daily Trust, 2012), suggesting that vendors and free readers are the primary problem of newspaper circulation is not supported by the responses of the vendors. Whereas some respondents admitted that publishers may have lost revenue due to their (vendor) rental activities, they all think the publishers are unable to perceive the positive aspects of their vending initiatives such as renting and using free readers to create bandwagon effects. Details of their responses are classified into the following five categories of opinion: (1) newspaper rental may have led to negligible losses to publishers (2) free readers attract buyers by bandwagon effect (3) rental is a response to print-of-no-return (4) publication rental is also taking place online, so vendors move with the time (5) newsstand is a new community information sharing centre, not just a sales point.

Quantitative Analysis

Perceived Factors Influencing Innovative Newspaper Distribution Practices

From the qualitative data, seven factors that influenced recent newspaper distribution behaviour were identified. They are: vendor indebtedness, declining print sales, need to reduce production cost, need to spread business risk to other stakeholders, need to constrain distributors, need to reduce free reading offline, need for vendors to redouble their marketing efforts and need to compel vendors to order only the number of copies they can sell. To determine the role of each of these factors to the emerging distribution practices, respondents were asked to rank responses relating to the factors and 661 responses were given. Details are presented in Table 3:

Table 3: Perceived Factors Influencing Innovative Distribution Practices

SN	Factors Influencing Innovative Distribution Practices	Agreement	Disagreement
1	New distribution policies were introduced due to vendor indebtedness	65 (11.81)	8
2	New distribution policies were introduced to shore up declining print sales	92 (16.72)	12
3	New distribution policies were introduced to reduce production cost	61(11.09)	12
4	New distribution policies were introduced to spread business risk to other stakeholders	85(15.45)	7
5	New distribution policies were introduced to constrain vendors to redouble their marketing efforts	57(10.36)	8
6	New distribution policies were introduced to compel vendors to order only the quantity of copies they can sell	56 (10.18)	14
7	Declining print sales are linked to competition from digital media only	32 (5.81)	24
8	Declining print sales are linked to competition from digital media and other factors listed above (1-6)	102 (18.54)	20
9	New distribution innovations were introduced to compel vendors to stop free readers	62	30
	Total	550	111

Decision Rules for Hypothesis Testing

Correlations are significant if their significance (or p-value) are less than or equal to 0.05 level (2-tailed), and since two-tailed tests measure relationships from both positive and negative directions, two-tailed tests were conducted because the study is interested in significant correlations in either direction.

Computation of Aggregate Variables:A total of 12 innovations were identified from the website observation and interviews. Therefore, the 12 were aggregated and renamed innovative distribution, and their aggregate was computed using SPSS to add up the items and compute their mean values as follows: Innovative Distribution was denoted as ID.

$$ID = (\text{innovation1} + \text{innovation 2} + \text{innovation 3} + \text{innovation 4} + \text{innovation 5} + \text{innovation 6} + \text{innovation 7} + \text{innovation 8} + \text{innovation 9} + \text{innovation 10} + \text{innovation 11} + \text{innovation 12})/12.$$

Relating Adoption of Innovative Distribution Practices to Perceived Factors

Person correlation coefficient was computed to assess the relationship between the adoption of innovative distribution practices and debt, declining sales, cost saving, competition, free-reading, quantity ordered, business risk and vending efforts. Correlation results indicate that there was no significant correlation between the adoption of innovative distribution and debt, competition, quantity ordered, business risk and vending efforts. But there was a significant correlation between the adoption of innovative distribution and declining sales at $r = .431, N = 42, p = .004 < 0.05$, cost saving at $r = .363 N = 42, p = .035 < 0.05$ and with free reading at $r = .431, N = 42, p = .004 < 0.05$. This means that these perceived factors influenced publishers’

adoption of innovative distribution practices. Thus, it could be deduced that the more of these perceived factors the more likely publishers would adopt distribution innovations. Conversely, the less of these factors the lesser publishers would adopt distribution innovations. A breakdown is presented in Table 4:

Table 4: Correlating Adoption of Distribution Innovation with Perceived Market Turbulence Factors

Pearson Correlation statistics	Pearson r	Sig. (2-tailed)	N
Debt	-.127	.423	42
Declining Sales	.431**	.004	42
Cost-saving	.363**	.035	34
Quantity Ordered	.089	.577	42
Competition	-.089	.577	42
Business Risk	-.127	.423	42
Vendors' Efforts	-.089	.577	42
Free Reading	.431**	.004	42

Correlation is significant at the 0.05 level

Predicting Innovation Adoption from Market Turbulence Factors

To assess the joint predictive strength of ID, a multiple regression analysis was conducted. The results indicate that the model with P-value .001 was significant in predicting the adoption of innovative distribution strategies at 0.05 level. However, the R. Square value of the model was .363 meaning that 36.3% of the variance in the adoption level of distribution innovations could be explained by the seven market turbulence factors together. Details are presented in Table 5:

Table 5: Analysis of Variance between the Adoption of Innovative Distribution Practices and perceived factors

ANOVA								
Model		Sum of Squares	DF	Mean Square	F	Sig.	R. Square	B. Weight
1	Regression	3.236	4	.809	6.232	.001	.363	.274
	Residual	3.765	29	.130				
	Total	7.000	33					

**Predictors (Constant) Competition, Cost, Free reading
Dependent- Innovative Distribution**

Further analysis to assess the relative predictive role of each of the variables regarding the adoption of innovative distribution was conducted. The results indicate that only perceived cost with a p-value .004 was statistically significant in the adoption of innovative distribution at 0.05. The R. Square value for the model was .186, which means that 18.6% of variance in the adoption of innovative distribution could be explained

by perceived cost. The B- weight for cost was .431, meaning that if cost increases by one unit, adoption of innovative distribution would increase by .431 when the other variables are excluded. Conversely, one-unit decrease in the perceived cost would lead to a decrease of .431 in the adoption of newspaper distribution innovations.

Discussion of Findings

Though the migration of readers to online news platforms and the activities of free readers were mentioned by respondents as reasons for introducing the policy, in line with some earlier studies (Dade, 2012), it was found that vendor indebtedness as well as the need to spread business risk to all stakeholders, in order to constrain agents and vendors to join in the marketing efforts, are stronger reasons adduced for introducing the innovative policy. However, it is important to ask why only the leading titles are insisting on this. *The Punch* introduced it in 2001 and *The Guardian* in 2007. Since then, the other newspapers have refused to tow that line, even when their representatives indicated that vendor-rental and online reading are causing them to make losses.

A plausible explanation could be that they have the corporate confidence to challenge the vendors because they are market leaders who the vendors could not afford to lose or neglect. Whereas *The Punch* is the leading newspaper in newsstand sales, *The Guardian* is leading in individual and corporate subscription sales.

The policy has affected the functioning of newspaper distribution channels only to the extent that publishers seem to concentrate on the development of online channels by establishing e-vendors and online newsstands. In other words, what the publishers lose offline they try to recoup online. This is consistent with responses in other countries (Gulf Marketing Review, 2017). In this regard, the publishers think it would eventually result in a win-win situation, especially as vendor indebtedness has reduced, and as vendors now show more commitment in marketing the copies supplied to them.

In response to a question on whether vendor-activities are instigating the introduction of this new policy and other innovations, a respondent raised two questions: Why do some people with android phones, through which they access free news, gather to read and discuss news at newsstands? Why do some people actually buy copies of newspapers and stay back at the newsstand to debate and analyse news? By this, he was emphasising the importance of information sharing which is gradually becoming a feature of the Nigerian newsstand. This feature, they argue, draws readers and discussants to newsstand, sometimes creating bandwagon effect in newspaper purchase.

Newsstand discussion participants who come for ritual or community information sharing as suggested by Savolainen (2017) transform to message recipients or message transmitters. Thus, it could be said that free reading and discussion could lead to sale and *vice versa*. This unique information sharing feature compares Nigeria's modern newsstand to ancient Greek information sharing centre at Areopagus, or Mars Hill, where "all the Athenians and strangers which were there spent their time in nothing else, but either to tell, or to hear some new thing" (Gotquestions.org, 2021; Acts 17: 21).

Conclusion and Recommendations

This study set out to provide answer to the question: How did Nigerian newspapers get to print-of-no-return, whereby the age-long practice of consignment sales was jettisoned by some publishers. The findings indicate that six factors contributed to this development and not just the internet and free readers as suggested. The six factors are: agent and vendor indebtedness to publishers, declining print sales, need to reduce production cost, need to spread business risk to other stakeholders, to constrain distributors and retailers to redouble their marketing efforts and to cause vendors to demand only the number of copies they can sell.

In light of these findings, it is recommended:

1. That both parties, having monitored the new policy for so long should work out an average daily number of copies sold by each vendor, so that each vendor receives supply slightly above that number, pre-pays for that number and returns whatever is not sold above it. This will ensure that no potential patronage is lost, as it appears when vendors who can sell a hundred copies demand for eighty to avoid paying for unsold. What they do not lose as unsold they lose to fear of it. Ultimately, the market is deprived of its potentials.
2. Since advertising remains the main source of revenue for newspapers, the weaker publishers sticking to the traditional method of receiving unsold copies might as well consider offering their print papers entirely free in order to drive offline and online traffic for ultimate advertising benefits. At the moment, what they lose in printing costs, not selling and being owed come close to the economics of free distribution, yet they are not positioned for the benefits of free distribution.
3. There is a future in e-paper subscription sales. All the publishers should, therefore, intensify marketing efforts in this direction to shore up declining print sales.
4. Rather than erroneously perceive free reading as the sole problem of the industry, further studies should focus on its benefits offline and online as some publishers in Europe and America are doing.

References

1. Adima, M. N. (2015) *Impact of Online Newspaper Readership on Newspaper Production Process in Nigeria: A Study of The Tide*, A BSC Research Project submitted to the Rivers State University of Science and Technology. (www.academia.edu)
2. Agboola, A.K. (2014). *The Influence of New Media on Conventional Media in Nigeria*, *Academic Research International*, Vol. 5(4).(www.savap.org.pk)
3. Akbaú, B.; Karahoca, D.; Karahoca, A. & Güngör, A (2014) *Predicting Newspaper Sales by Using Data Mining Techniques: Proceedings of International Conference on Computer Systems and Technologies, CompSysTech'14*.(www.semanticscholar.org)
4. Aliagan, S.Z. (2015) *Examining Survival Strategies Employed by Nigerian Newspapers against Loss of Readership and Revenues*, *New Media and Mass Communication*, Vol.35. (www.semanticscholar.com)
5. Aniekan, J. (2013), *Entrepreneurial Strategies for Promoting the Newspaper Industry in Nigeria*, *International Journal of Economic Development Research and Investment*, Vol. 4, No. 1. (www.icidr.org)
6. Ariyibi-Oke (2011) *ADVAN's Newspaper Circulation Report: Why the Figures Remain Controversial*. Retrieved from (www.poisemedianigeria.com)
7. Asortse, S., Onodugo V.A., Achaku M.M. & Ahunga P.A. (2023). *Supply Chain Management Practices and Performance of Distribution Companies in Nigeria*. *Innovations*, No., 75 Retrieved from (www.innovations.com)

8. Chamber of Commerce of Metropolitan Montreal (2021) *Selling products on consignment' Info Entrepreneurs.org*, from (www.infoentrepreneurs.org)
9. Dachen, I. (2017), *The interesting world of Newspaper Free Readers Association*, Retrieved from (www.pulse.ng)
10. Daily Trust (2012) *Kaduna newspaper vendors say online publication disrupts sales*, Tuesday, April 17. (www.dailytrust.com.ng).
11. Daily Trust (2016). *Mixed reactions trail newspaper price increase*, retrieved from (www.dailytrust.com.ng)
12. Ekhareafo, D.O; Asemah, E.S and Edegoh, L.O.N (2013) *The Challenges of Newspaper Management in Information and Communication Technology Age: The Nigerian Situation*, *British Journal of Arts and Social Sciences*, Vol.13 No.1. (www.bjournal.co.uk)
13. Ganiyu, M. A. (2015) *Implications of Online Newspaper Readership on the Newspaper Industry in Nigeria: A Study of Readership of This Day and The Guardian: An M.A thesis submitted to the Department of Mass Communication, University of Nigeria, Nsukka*. (www.academia.edu)
14. Gulf Marketing Review (2017) *5 strategies print newspapers are adopting to survive*. Retrieved from (www.gulfmarketingreview.com)
15. Hill, C. (2009) *International Business Competing in the Global Marketplace*, 6th ed. McGraw-Hill. New York, McGraw-Hill/Irwin. (www.academia.edu)
16. Ifeduba, E. & Adeseun, A. (2017) *Selling Newspaper to Free Readers: Characteristics of a New Buying and Selling Behaviour*, *Global Journal of Human-Social Science* Vol. 17 Issue 4, PP.11-20. (www.researchgate.net)
17. IFRA (1999), *Counting returns in the newspaper industry*, IFRA Special Report 4.12 Darmstadt. (www.ifra.com)
18. IIM Indore (2016) *Newspaper Industry: An Embodiment of a Human Supply Chain*, *InsideIIM.com*. (www.insideiim.com)
19. Jurkowitz, M. & Mitchell, A. (2013) *Newspapers Turning Ideas into Dollars*, Pew Research Centre: Retrieved from (www.journalism.org)
20. Obijiofor, L. (2003) *New technologies and journalism practice in Nigeria and Ghana*, "Asia Pacific Media Educator, Issue 14, Article 4, pp.35-56. Accessed from (www.ro.uow.edu.au)
21. Lundén, K. (2009) *The Death of Print? The Challenges and Opportunities facing the Print Media on the Web*, *Reuters Institute Fellow's Papers*. (reutersinstitute.politics.ox.ac.uk)
22. Marko van Deventer & Ephrem Redda (2021) *Modeling the factors that explain customer loyalty in retail banking*. *Innovative Marketing*, 17(3), 135-143.
23. Mwantok, M. (2017) *How recession shrinks newspapers' geographical spread — Business — The Guardian*, Retrieved from (www.guardian.ng)
24. Mufudze, T. (2018) *Dynamic Strategy in a Turbulent Business Environment*, in *Strategic Management*, Edited by Emeagwali, O.,
25. Nwabueze, Ezebuenyi, E., Ezeoke, C. (2012) *Media Objectivity and Advertising Revenue: An Appraisal*, *African Research Review*, Vol. 6:13, Pp. 308-322. (www.semanticscholar.org)
26. Nwabueze, C.; Ezebuenyi, E & Mboso, A.G. (2015) *Online Advertising Revenue and the Operations of Newspapers in Nigeria: A Qualitative Analysis*, *International Journal of African and Asian Studies* Vol.15, PP 1-9. (www.iiste.org)
27. Nworah, U. (2005). *The Impact of the Internet on Journalism Practice in Nigeria* Retrieved from (www.nathanielturner.com)

28. *Obijiofor, L. and Green, K., New technologies and future of newspapers, Asia Pacific Media Educator,(11) 88-99. Retrieved at (www.academia.com)*
29. *Obijiofor, Levi (2001) Singaporean and Nigerian journalists' perceptions of new technologies, Australian Journalism Review, Vol. 23 (1): 131-151. (www.espace.library)*
30. *Omobowale, A.O; Omobowale, M.O &Akinade, H.O. (2013), Newspaper stands as centres of social consciousness in Nigeria., Malaysian Journal of Library & Information Science, Vol. 18, no. 1, 2013: 79-86.(www.mjlis.um.edu.)*
31. *Panth, P. (2016) Managerial economics, Alternative objectives of firms, Baumol's theory of sales maximisation, Retrieved from (www.slideshare.net)*
32. *Preuss, C. (2014)Retail Marketing and Sales Performance: A Definitive Guide to Optimizing Service Quality and Sales Effectiveness, Switzerland: Springer Nature. (www.link.springer.com)*
33. *Pulseng (2017) The interesting world of Free Readers Association- Metro. Retrieved From (www.pulse.ng)*
34. *Purdy, S; Wong, P; Harris, P & Krick, K (2016) Stop the Presses! Newspapers are struggling. Can an all-digital strategy be the path to profitability? KPMG (www.assets.kpmg)*
35. *Savolainen, R (2017) Information sharing and knowledge sharing as communicative activities, Information Research, Vol. 22 No. 3, University of Borås Publishing (www.files.eric.ed.gov)*
36. *Tewar, P (2016) Is Print Readers Declining? A Survey of Indian Online Newspaper Readers, Journal of Socialomics, Vol.5 (4) Retrieved from (www.researchgate.net)*
37. *Uzochukwu, E.G. (2014) Influence of Online Journalism on Revenue Generation of Nigeria News Media: A Study of the News Agency of Nigeria (NAN), A Research Project Submitted to the Department of Mass Communication, University of Nigeria, Nsukka.(www.researchbase.com.ng)*
38. *Wan-press.org (2010) Newspapers: 400 Years Young. WAN Press, retrieved from (www.en.wikipedia.org)*
39. *Weber, J. (2005) Straßburg 1605: Die Geburt der Zeitung, Jahrbuch für Kommunikationsgeschichte, Vol. 7, S. 3–27" Retrieved from (www.en.wikipedia.org)*
40. *Wow Effect Communication (2018) The Solution to the Dwindling Newspaper Circulation in Nigeria"Retrieved from (www.woweffect.com.ng)*