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## 'We don't chase clicks, we chase public interest'

Investigative Journalism Between Democratic Ideals and  
Economic Realities

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## **ABSTRACT**

*This dissertation compares the democratic ideals held by investigative journalists working for different types of media organisations. The dual crisis of democracy and journalism has created an urgency to explore new watchdog funding models that has not yet been met with a sufficient amount of comparative research. In order to contribute to this research gap and explore how journalists relate to democratic theories of the media, I develop a framework that comprises three ideal types of watchdog journalism. My analysis draws on findings from ten in-depth qualitative interviews with experienced investigative journalists which are interpreted using a thematic analysis approach. The findings suggest that journalists conceptualise their role in democracy in complex and sometimes contradictory ways. Further, the analysis indicates that reporters' democratic ideals cannot always be fully translated into practice, due to restricting factors imposed by the political, legal and economic environment journalists operate in. Drawing on a political economy perspective, this dissertation argues that structural factors and funding models in particular inform the behaviour and identities of reporters. In comparison to their colleagues, non-profit interviewees tended to take on a more impact-driven mindset and aimed to maximise their impact through strategic collaborations and audience targeting. Yet, non-profit participants did not fully embrace a radical or mobilising role, partly because they were restrained by their dependence on commercial organisations and the need to maintain their public credibility. Ultimately, the findings of this dissertation offer insights into the role of investigative journalism in democracy in a time of economic downturn.*

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## INTRODUCTION

You can't have a functioning democracy without a healthy media. That's why most good journalists are in the job, because they're there to hold power to account and to expose wrongdoing and make sure that the people in power are doing what they say they're doing or doing the right thing. - investigate journalist (NP2)

Investigative reporting has long been assigned a special status within the field of journalism, with authors lauding it as 'the very essence of journalism' (Cancela *et al.*, 2021: 880), 'the hallmark of feisty Fourth Estate journalism' (McChesney, 2003: 309) or even as the 'bulwark of democracy' (Feldstein, 2006: 105). As such, the work of investigative journalists is often portrayed as being vital for the very survival of democracy. This is why decreasing advertising revenues in the journalism industry, resulting in staff cutbacks and dwindling newsroom budgets, have raised fears about the sustainability of investigative journalism and its continued ability to hold the powerful to account (Cairncross, 2019; Oster, 2013; Benson, 2018; McChesney, 2003). At the same time, the rise of populism and a decline of public confidence in democratic institutions have been putting liberal democracies under increasing pressure (Mazzoleni & Bracciale, 2018; Davis, 2019).

At this time of dual crisis, re-examining the role investigative journalism does or should play in democracy has become a pressing one. In this context, scholars have begun to turn their attention towards alternative fundings models such as non-profit organisations, in hopes that they may offer an alternative to ailing commercial newsrooms (Lewis, 2007; Konieczna & Powers, 2017). However, there is a lack of research systematically comparing different business models and the values journalists working within them hold. This dissertation aims to make a contribution to this research field by utilising theories from political science, journalism studies and political economy. It sets out to explore how investigative journalists understand their role in democracy and how they draw upon, negotiate or reject traditional ways that these roles have been conceptualised in democratic theory. Further, this dissertation is interested in how business considerations and funding choices form journalistic identities

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or role perceptions, as well as how they limit the way that normative ideals can be applied in everyday practice. Ultimately, the aim of this research project is to contribute to the larger goal of deepening academic understanding of the evolving role of investigative reporting in times where the journalism industry is facing economic hardships.

To explore these questions, this dissertation will draw on ten qualitative interviews that were conducted with investigative journalists working across different types of newsrooms. While the research mainly focuses on watchdog reporting within a UK context, it is supplemented by perspectives from a freelance reporter working abroad and an individual working for an international consortium. The interview transcripts will be examined using a constructionist thematic analysis approach.

First of all, this dissertation will outline the relevant literature about democracy and the role of (investigative) journalism within it, as well as scholarly discussions around the political economy of watchdog reporting. It shall then explain the methodological approach that was taken in this research project. Finally, the findings generated from the interviews will be analysed and discussed.

## **LITERATURE REVIEW**

In order to explore the norms and practices of investigative journalists, this literature review will first trace dominant historical schools of thought in democratic theory that continue to impact discussions around the normative function of the media in democracy today. It will then turn towards an analysis of commercial and non-profit business models, and examine factors that may impinge on the role journalism organisations can take on in democracy.

Before diving into normative democratic theory, we shall briefly explore the meaning behind the term ‘investigative journalism’, which is not easy to define. In their characterisations of investigative journalism, authors commonly point to three different levels. The first dimension

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concerns itself with the way investigative journalism is produced on a material and practical level, with authors emphasising requirements such as a specialised journalistic skillset, as well as significant financial and temporal resources (Birnbauer, 2019; Cancela *et al.*, 2021; Carson, 2020; Stetka & Örnebring, 2013). Secondly, on a textual level, scholars have characterised investigative journalism as narratives that, somewhat contradictorily, construct images of victims and villains while still aiming for an objective reporting style free of overt value judgments (Ettema & Glasser, 1998; Carson, 2020; de Burgh, 2008). Lastly and perhaps most importantly, there is a normative dimension to many definitions, as investigative journalism is often thought to be characterised by its assumed societal and democratic aims. There exists broad consensus that the central aims of investigative journalism is to act as a watchdog that holds powerful actors to account (for instance Carson, 2020; Cancela *et al.*, 2021; Ettema & Glasser, 1998) and as a Fourth Estate that sustains democracy alongside the other three branches of government (McNair, 2011; Carlyle, 2007). Beyond these core assumptions, authors will ascribe different aims to investigative journalism, depending on their understanding of democracy and the role of investigative journalism within it.

### Normative Theories: Imagining the Role of the Media in Democracy

In the following, central strands of democratic theory and their respective normative assumptions about the media will be outlined. I will be drawing on the typologies proposed by Strömbäck (2005) and Christians *et al.* (2009), while also including theoretical perspectives that speak to the role of investigative journalism in democracy in particular. On a critical note, democratic theory is a field dominated by white male authors from the Global North and many of its core concepts date back several centuries. Despite this, these democratic theories are still very present in modern academic and public discourse and thus important for our understanding of contemporary investigative journalism. An effort will be made to also include subversive perspectives that question dominant schools of thought and with it patriarchal and capitalist structures of inequality. While the theories outlined below represent very different perspectives on how democracy works and how citizens should ideally participate in it, they all have in common that they ascribe a very specific role to the media,

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rather than stating that journalists should be free to construct their own roles however they see fit.

## Watching and Barking: Investigative Journalists as Objective Onlookers

The first prominent school of thought to be considered in this dissertation posits that democracy should be largely driven by specialised elites. This tradition has been described as a 'competitive democracy' by Strömbäck (2005) and is supported by authors such as Schumpeter and Lippmann. They believe that the role of citizens should be limited to casting a vote; further participation in the political process is neither anticipated nor considered desirable (Schumpeter, 2010; Lippman, 2017). In this context, the role of journalism is to enable communication between members of the political elite and to present the public with information that will aid their voting decision (Hackett, 2005; Strömbäck; 2005; McNair, 2011). Following from this assumption, investigative journalism plays the role of a 'watchdog' that exposes transgressive political actors, so that they can be held accountable and potentially removed from office come the next election (Christians *et al.*, 2009; Strömbäck, 2005; Carson, 2020). As such, investigative journalism adheres to the so-called 'monitorial role' of the media, which emphasises the media's responsibility to survey the world and report back information that will be of relevance to the public (Christians *et al.*, 2009). The monitorial role as defined by Christians *et al.* (2009) does not suggest any journalistic responsibilities beyond collecting and publishing this kind of information, making no further assumptions about which role journalism should ideally play in constructing public discourse or reaching specific parts of the public. While the monitorial role can take different forms in everyday practice, journalists are usually expected to report facts in an objective and detached manner (Christians *et al.*, 2009). It is thought that they should avoid considering which societal changes might result from their reporting in order to stay clear from any form of partisanship (Powers, 2018). It is further argued that 'the monitorial role typically takes a given power structure for granted and provides the systematic information needed to make such social configurations work' (Christians *et al.*, 2019: 179). While investigative journalism may take an adversarial stance

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towards individual democratic actors, it is not expected to fundamentally question the foundations of liberal democracy, but rather to support them.

The normative theory outlined above assumes that citizens trust journalists as an authority that will provide them with truthful information and that the public is reasonably content with a system where day-to-day decisions are made by political elites. In a time where many Western countries have experienced a rise of populism which is linked to a general distrust in elite groups (Hanitzsch *et al.*, 2018), I would argue that the core assumptions of this theory are no longer met. Further, I argue that the monitorial role of the media is losing relevance, as social media has made direct communication between politicians and citizens possible (Eldridge, 2019) and made it easier for the public to access information or even call out transgressive actors without relying on the mass media. Therefore, the new information environment has opened up a space for contesting normative theories and journalistic practices to develop.

### Let the People Speak: Investigative Journalism and the Public(s)

In contrast to thinkers such as Schumpeter and Lippman, advocates of deliberative democracy emphasise the importance of public participation in democratic deliberation (Hackett, 2005; Strömbäck, 2005). It is assumed that political decisions should be 'preceded by discussions in the public sphere as well as in smaller settings' (Strömbäck, 2005: 336). From this viewpoint, the media should ideally provide citizens with relevant information and pluralist viewpoints that enable them to participate in discourse (Hackett, 2005). The concept of the public sphere was first introduced by Jürgen Habermas who argues that the media should provide a space for rational deliberation among citizens (1989). However, it is argued that the commodification of the news has obstructed the aim of constructing a true public sphere, as audiences have turned from active deliberators into passive consumers (Habermas, 1989). The Habermasian concept of the public sphere has been criticised by feminist authors who rightfully take issue with the exclusion of women from the traditional Bourgeois public sphere and the assumption that discourse should be rational, which is seen to reproduce patriarchal power structures and exclude certain communities as well as moral reasoning from public discourse (Young, 2001;

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Hekman, 1990, Dahlgren, 1995). Despite these criticisms, the public sphere remains an influential concept in both media and political studies to this day.

The notion that audiences should take part in public deliberation has found expression in public journalism, a movement that emerged in the 1980s in the United States (Rosenberry & St. John, 2010). Supporters of public journalism believed that the tradition of detached reporting had left audiences feeling alienated, and set out with the mission to re-engage audiences in civil society and give them the opportunity to deliberate solutions to pressing problems (Merritt, 1998/2010; Rosenberry & St. John, 2010). This philosophy received some pushback at the time, with some journalists fearing that their colleagues would become advocates for certain political causes (Haas, 2007). However this is a misunderstanding of the public journalism approach which states that reporters should be interested in the improvement of public life without being politically partisan (Merritt, 1998).

While academic literature about investigative journalism often states the importance of public deliberation, it rarely points out how watchdog reporting should contribute to it in practice. An exception to this can be found in the work of Ettema and Glasser who argue that investigative journalism can potentially play an important role in creating public discourse by not only pointing out systemic failures, but also explaining their underlying causes, which can in turn inspire 'public deliberation on solutions' (1998: 197).

### From Talk to Action: Mobilising for Change

Where academics and practitioners committed to deliberative democracy and a flourishing public sphere posit that journalism should aim to get citizens talking, other traditions push further by calling the public to act on social injustices. According to Christians *et al.* (2009), the social responsibility tradition emerged in the US in the early 20<sup>th</sup> century, when media organisations first started to consider themselves to be morally responsible for serving the public interest (see also Peterson, 1956). Christians *et al.* argue that investigative journalism following the social responsibility tradition aims to 'systematically discover social problems or abuses of power and to use rhetorical resources to move the public to act on these problems'

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(2009: 57). In a similar vein, Lanosga and Houston (2017) posit that investigative journalism seeks to encourage decision makers to react to the failures and wrongdoings that reporters have exposed. Hence, the media and investigative journalism in particular take on a mobilising function and act as a 'positive force for change' (Boyd, 2001: 29). The social responsibility tradition aligns relatively closely with what Christians *et al.* (2009) call the 'radical' role of the media, as it also has a mobilising function. In its radical role, the media is overtly partisan and serves the interests of a specific community. In doing so the media aims to redistribute social power, criticise authority and empower citizens (Christians *et al.*, 2009).

Recent studies have shown that there is potential for investigative journalists to embrace a radical role and mobilise for change. In a survey among American investigative journalists, Lanosga and Houston (2017) found that journalists hold diverse views on their role in democracy. While some journalists did not see it as their role to interact with policy makers, a larger amount of survey respondents were committed to actively pushing for reforms by engaging with policymakers post publication (Lanosga & Houston, 2017). They conclude that investigative reporters are taking on a mobilising role in society, which I would consider to be congruent with the social responsibility tradition of the media (Christians *et al.*, 2009). According to Hunter and Wassenhove (2010), new internet technologies and non-profit business models have encouraged the development of so-called 'stakeholder media' which embrace a new set of journalistic values. Specifically, objectivity is said to have been replaced by transparency as a core norm, as journalists become more overtly partisan and set out to serve and empower specific communities (Hunter & Wassenhove, 2010). Their findings indicate potential for innovative watchdog organisations in the online and non-profit sector to take on a radical role in democracy. That said, their study can be criticised for neglecting to analyse factors that work against the development of new professional ethics and not addressing how practitioners navigate tensions between traditional journalistic values that they might have been taught during their professional training and the new values that are supposedly emerging.

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### **Follow the Money: The Political Economy of Investigative Journalism**

It is important to remember that when creating work routines and professional values, journalists are not operating in a vacuum. Decisions are not merely driven by normative consideration and the aim to serve democracy, they are also formed by structural factors such as the constitution of the state and the wider economy, as well as the specific economic basis that media businesses stand on (Schudson, 2000; McChesney, 2000). Therefore, I believe that applying a political economy perspective to research about reporters' role perceptions is essential to construct a fuller image of how journalistic norms play out in practice.

### **Political Economy: The Shaping and Restricting of Journalistic Norms**

According to McChesney, a political economy approach to communication and media studies focuses on the relationship between media and society, as well as the way structural factors such as 'ownership, support mechanisms (e.g. advertising) and government policies influence media behavior and content' (2000: 110). It will be argued in this dissertation that journalistic norms and practices are shaped by structural factors. McChesney (2003) illustrates this point by detailing the history of professionalism in journalism. He asserts that the printing press could afford to be overtly partisan prior to the 20<sup>th</sup> century, as enough outlets existed to reflect a broad variety of views. With time, increasing media concentration resulted in a loss of diversity and reduced the credibility of partisan outlets. Media organisations realised that to continue attracting audiences and turning a profit, they needed to be perceived as neutral and thus adopted the value of objectivity (McChesney, 2003). This is a pertinent example of the ways commercial considerations and the business models journalists work in, shape the professional norms of journalists.

Even if one assumes that journalistic values do not purely arise out of commercial considerations, but are also driven by reporters' personal values or by social and cultural forces (compare Schudson, 2001), it still stands to argue that structural factors may limit the ability of journalists to translate their norms into practice. Gans (1980), for instance, details how journalists have to deal with external pressures from advertisers and governments who may wish to suppress certain stories, as well as the need to produce the type of content that

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audiences wish to consume. In addition, internal pressures play a role in forming news making processes. These may take the form of established news routines that demand journalists to work efficiently and within given story formats, or organisational hierarchies that make it difficult for reporters to push for organisational change or stand up for their own values (Gans, 1980).

### Commercial Journalism: Watchdogs under Pressure

A common argument made in academic literature is that over time commercial pressures have eroded the media's ability to adequately serve democracy. The first concern often expressed by scholars is that the profit-orientation of commercial media threatens quality journalism. Authors have described a decline of media quality as a form of 'tabloidisation', meaning that content is 'dumbed down' to become more entertaining and attract larger audiences (McNair, 2000; Patterson, 2000; Barnett & Gaber, 2001). This criticism has been extended to investigative journalism which is alleged to focus on superficial celebrity stories rather than public interest issues (McNair, 2000; Street, 2001; Oster, 2013). Secondly, scholars have long been concerned about the decrease of financial resources available to journalists. For instance, shrinking budgets and a decrease of independent research have been connected to an increasing dependence of journalists on the PR industry (Lewis *et al.*, 2008; Barnett & Gaber, 2001; McChesney, 2003). Declining audiences and advertising revenues have fuelled concerns over a decrease in both the quality and quantity of investigative journalism and called into question whether the commercial media can still act as a watchdog and hold powerful decision-makers to account (Oster, 2013; Benson, 2018; McChesney, 2003). Herman and Chomsky take the criticism against commercial media even further by asserting that for the media to have any chance to achieve 'major democratic, social and political successes', it would have to be community-owned or not profit-oriented (2008: xlviii).

McNair aptly summarises the above criticisms as 'narratives of decline' (2000: 10). Many of them are built on an idealised and nostalgic imagination of the past and lack a critical examination of any weaknesses earlier forms of journalism might have had. Further, an analysis of journalistic shortcomings is often prioritised over a discussion of potential solutions

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or the way journalists may already be renegotiating their democratic responsibilities in a constricting environment. While I acknowledge that ‘narratives of decline’ tend to be oversimplified, they raise valid criticisms at a time where increased media concentration and budget cuts threaten the diversity and quality of journalism.

### **Non-Profit Journalism: A New Hope?**

As the pressure on commercial journalism continues to mount, scholars have started turning their attention towards non-profit newsrooms and their potential to renew watchdog journalism by prioritising community benefits over profits (e.g. Lewis, 2007; Konieczna & Powers, 2017; Konieczna, 2018). In this context, the way that non-profit organisations think about the impact of their work has been much discussed by both scholars and practitioners (Hamilton, 2016; Konieczna & Powers, 2017; Tofel, n.d.; Green-Barber, 2016; Charles & Niles, 2013). Hamilton maintains that while in the commercial sphere impact may be a ‘by-product of stories meant to attract readers, viewers, or advertisers’, in the non-profit sphere ‘a story’s impact can be the [whole] reason it is uncovered and told’ (2016: 98). In an analysis of the language the International Consortium of Investigative Journalism uses when discussing impact, Konieczna and Powers come to the conclusion that by considering the impact of their news stories beyond publication, investigative journalists are adopting a new way of thinking about democracy. The authors describe this as a potential ‘evolution of the journalistic theory of democracy’ (2017: 1556), as reporters are moving away from the traditional notion that journalists should present straight facts without thinking about any changes their work may be able to inspire (see also Powers, 2019). Simultaneously, non-profit journalists are turning away from ‘lone wolf journalism’ and embracing cross-border collaboration, which stands to further increase the impact of watchdog reporting (Krüger *et al.*, 2020; Carson, 2020).

However, non-profit journalism should not be uncritically hailed as the ultimate solution to everything that is wrong with mainstream journalism, as it comes with its own limitations and constraints, which is a fact that tends to go unnoticed in some of the more optimistic scholarly articles. Unlike commercial newspapers, non-profit organisations may not be under pressure to maximise revenues generated by subscriptions and advertisements, but they still need to

acquire funding to survive. Consequently, non-profit journalism is dependent on its donors, who could terminate funding at any time, which would pose a significant threat to the survival of the newsroom (Birnbauer, 2019). Even though non-profit newsrooms are typically set up in such a way that funders have no editorial control, Birnbauer (2019) suggests that foundations may still be able to exert subtle influence over the newsroom, particularly when it comes to agenda-setting. In addition, the relationship between the funders and the non-profit newsrooms make journalists susceptible to allegations of bias, as they may be perceived as advocating for certain issues rather than providing an objective viewpoint (Birnbauer, 2019). From a more radical perspective, foundations have been criticised for supporting 'forms of activism that do not seriously challenge the power structure' (Roelofs, 1987: 37) as they do not call out larger systemic failures or create broad movements to fight against the capitalist system (Benson, 2018). This in turn raises the question whether non-profit journalism has the potential to challenge the way journalists have traditionally thought about their role in democracy and create bold, new visions, or whether they are simply taking over from where commercial media organisations have left off (Benson, 2018).

## **CONCEPTUAL FRAMEWORK**

This dissertation takes an interdisciplinary approach that aims to explore how investigative journalists understand their role in democracy. It will draw upon concepts from political science, journalism studies and political economy, which will be outlined below.

Building on existing research in the field of journalism studies, this paper proposes the following minimal definition of investigative journalism: A resource-intensive form of journalism that uncovers stories that are hidden from view, and in doing so holds powerful individuals and institutions to account (Carson, 2020; Stetka & Örnebring, 2013). It will be argued that investigative journalism assumes a special position in the democratic process, which reporters conceptualise in different ways depending on which traditional imaginaries of watchdog journalism they draw on.

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In this context, I propose a conceptual framework that distinguishes between three ideal types of watchdog journalism, which I have constructed from a survey of democratic theory: the ‘minimalist watchdog’ that holds politicians accountable through objective reporting in order to support the electoral process (compare for instance Christians *et al.*, 2009), the ‘public sphere watchdog’ that supports public deliberation (compare for instance Habermas, 1989; Ettema & Glasser, 1998), and the ‘empowering watchdog’ that mobilises audiences and effects change (compare for instance Lansoga & Houston, 2017; Christians *et al.*, 2009). At the same time I acknowledge that identities and values are fluid, prone to contradiction and cannot be expected to neatly fit into a rigid typology. While the three ideal types will be used to guide my understanding of my data, I consider it important to let the authentic voices of the journalists I interviewed shine through in my analysis and to capture the diversity of their viewpoints and the fluidity of their professional identities.

The choice to include a political economy perspective in this dissertation serves to provide the thesis with a wider understanding of the conditions that journalists are working in and how these may inform or restrict the ways that journalists translate democratic and journalistic ideals into everyday practice. I will draw on McChesney’s (2000/2003) view of the political economy of journalism that suggests that journalistic values and practices are shaped by structural factors. In particular, I am interested in the funding models that support investigative journalism in the UK and how funding affects the role watchdog reporting plays in democracy.

As it stands, the phenomenon of non-profit journalism remains underexplored, especially outside of the US context. Existing research tends to lack a critical awareness of the structural factors that limit the agency of non-profit journalists when it comes to developing their own identities and ideals, or to narrowly focus on debates about impact without relating them back to democratic theory. More noticeably, very few researchers have systematically compared different business models in the field of investigative journalism. At a time where both liberal democracy and journalism are in crisis and the economic foundations of investigative journalism continue to change, I consider it important to work towards filling this research

gap. Therefore, this dissertation explores the way investigative journalists working for organisations with different funding models understand and navigate their role in democracy, by aiming to answer the following two research questions:

RQ1: How does the way investigative journalists understand their role in democracy relate to normative theories of the media?

RQ2: To what extent does this understanding and the way it is applied in journalistic practice differ between journalists from commercial and non-profit organisations?

## **RESEARCH DESIGN AND METHODOLOGY**

The following chapter provides a rationale for the chosen research strategy and details on how the techniques of in-depth qualitative interviewing and constructionist thematic analysis were used to explore the research questions. Further, this chapter includes a reflection on the positionality of the researcher and ethical implications of the research.

### **Methodological Rationale**

This dissertation uses in-depth qualitative interviewing as its data collection method, due to the researcher’s interest in the personal beliefs and normative assumptions of investigative journalists. Interviews are a useful tool when it comes to eliciting this kind of information that pertains to an individual’s personal experiences, values and emotions (Johnson, 2001; Knight, 1999). As this knowledge ‘lies in the hearts and minds’ of individuals and is often implicit in nature, it is hard to observe outside of an interview setting (Van Selm & Helberger, 2019: 166; see also Johnson, 2001; Arksey & Knight, 1999). A semi-structured interviewing approach was chosen to ensure that the interviews with commercial and non-profit participants would touch upon the same broad concepts and thus be comparable, and to retain sufficient flexibility which is considered important to accommodate expert interviewees who ‘need to feel like they can speak out’ (Van Audenhove & Donders, 2019: 188; see also Arksey & Knight, 1999).

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This paper is underpinned by a constructionist epistemology that is reflected in the interviewing process and the thematic analysis. This approach to interviewing acknowledges that both the interviewer and the interviewee take on an active role in constructing meaning (Silverman, 2001). The constructionist interviews used in this research paper aim to contribute to our understanding of the lived experiences and normative assumptions of investigative journalists within a particular context. Findings are not generalisable and can, for instance, make no claims about investigative journalism as a global phenomenon. While this can be seen as a weakness of the methodology, it comes with the advantage that findings provide nuanced and detailed insights into a specific cultural, economic and temporal context (Van Selm & Helberger, 2019; Silverman, 2001). This kind of depth could have not been achieved, for instance, by using surveys as a research tool. Surveys typically produce generalisable results, but they are highly structured and often restrict the ways participants can express themselves, for instance by allowing them to choose an answer from a list of pre-formulated responses (Fowler, 2014). As this dissertation is exploratory in nature, it is important to enable participants to bring up ideas that the researcher did not anticipate when embarking on the project, so that new insights into the field can be won (compare Van Selm & Helberger, 2019).

### Sampling

The goal of the sampling process was to locate investigative journalists working for commercial or non-profit organisations that were either based in the UK or produced coverage of UK stories. To this aim, purposive and snowball sampling were used. Before approaching potential interviewees, researchers using purposive sampling will define selection criteria (Silverman, 2001; Van Selm & Helberger, 2019). In this case, participants needed to self-identify as investigative journalists and have practical experience in the field. This ensured that participants would be able to provide nuanced insights by 'virtue of knowledge or experience' (Etikan *et al.*, 2016: 2). In purposive sampling, data collection is typically concluded once theoretical saturation is reached, meaning that further interviews stop adding much new insight and that a sufficient diversity of perspectives has been captured (Etikan *et al.*, 2016; Van Selm & Helberger, 2019). In order to ensure a diversity of viewpoints and limit the danger of

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researcher bias in the selection process (Etikan *et al.*, 2016), I made sure to approach interviewees working for organisations that reflected different political views from my own, and to include interviews with journalists working across a range of different stories from environmental issues to corruption and human rights. Finding a sufficient number of interviewees was not an easy process, as investigative journalists work under tight schedules. This is why I decided to also use snowball-sampling, which is the recommended approach for cases where participants are hard to reach and recruit (Berndt, 2020). This technique has the advantage that it makes it easier for researchers to understand who the key-individuals in a given field are, especially in instances where several interviewees recommend contacting the same person (Patton, 2002). This proved to be the case in my research, as the journalists I interviewed in my pilot study pointed to the same handful of organisations as potential future points of contact.

Research participants were contacted via email or LinkedIn. In total, ten investigative journalists were interviewed for this dissertation. Four participants were currently working in the commercial sector, five were employed in the non-profit sector and one recently joined a public service broadcaster.<sup>1</sup> In the non-profit sample, four journalists worked for UK-based organisations and one for an international consortium (NP3). The commercial sample included three British journalists working for newsrooms in London and one American freelance journalist with experience writing for outlets across various countries including the UK (C3). Despite the UK focus of this research paper, it was deemed important to include the views of NP3 and C4 in the research, due to the significant influence freelancing and international consortium work have on investigative coverage in and about the UK.<sup>2</sup>

While recruiting participants, I soon noticed that it is very common for investigative reporters to move between different types of newsrooms throughout their career, especially when they

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<sup>1</sup> Commercial journalists will be referred to as C1 through C4, non-profit journalists will be referred to as NP1 through NP5. The final participant currently working in the public service sector will be denoted as PS1; their information will be considered for the first, but not the second research question.

<sup>2</sup> Participant profiles can be found in the appendix.

are just starting out in the field. However, I also noticed that after a few years of moving around, journalists tended to settle down more firmly either in the non-profit or commercial media sphere. This made me confident that comparing the values of commercial and non-profit journalists would be a meaningful distinction, which was also reflected in my dissertations' findings.

### Interview Guide

When first constructing the interview guide, I drew upon my literature review and in particular Christian *et al.*'s book *Normative Theories of the Media* (2009) to develop preliminary interview questions. Throughout the research process, the guide was then iteratively changed, drawing upon new insights gathered from both interviews and the literature. The pilot study was particularly useful in this regard as it indicated which interview questions needed to be revised to improve clarity and precision (Kallio *et al.*, 2016). In order to improve my interviewing technique and keep track of the way my thinking evolved throughout the interview process, I noted down my post-interview reflections after every interview I conducted (Rubin & Rubin, 2005). Following the recommendation of Johnson and Rowlands (2012), I started out every interview with relatively easy introductory questions and then progressed to more complex questions. Asking interviewees questions about their life and career in the beginning of the interview helped to build initial rapport, allowed participants to construct their own narratives and set the scene for later questions that were more theory-driven (compare Galletta, 2013). Interviews were between thirty and sixty minutes long and conducted face-to-face, or where necessary via video-call. All interviews were audio-recorded and then transcribed.

### Thematic analysis (TA)

Constructionist TA was chosen as the method of analysis, because it is a useful tool for exploratory research and can help researchers to understand 'what research participants [...] consider important [and] how they categorize experiences' (Herzog *et al.*, 2019: 388). Therefore the aims of thematic analyses align closely with in-depth qualitative interviews that explore the personal values and experiences of participants (Johnson, 2011).

I used the software NVivo to search for and code patterns of meanings in the data. This dissertation combines an inductive and deductive approach to coding. Deductive coding is an approach which is analyst-driven, as the researcher approaches the data with certain guiding concepts in mind (Boyatzis, 1998; Braun & Clarke, 2006). The grounding of this dissertation in normative theories of the media provided me with a useful theoretical 'lens through which [to] interpret and make sense of the data' (Braun & Clarke, 2022: 57). One of the central weaknesses of deductive coding is that it limits the researcher's ability to produce unexpected findings and fully take advantage of the richness of the data (Boyatzis, 1998; Braun & Clarke, 2006). Therefore, several rounds of inductive coding were also carried out, which are more data-driven in nature (Braun & Clarke, 2006). The resulting codes and themes were named and added to a thematic analysis grid which was iteratively adjusted throughout the research process.<sup>3</sup> In the final step, the themes were analysed by exploring the implications of each theme, the connections between them and how they related to previous academic research (Braun & Clark, 2006).

A common criticism brought against TA is the danger of anecdotalism, as a researcher may only code for themes that align with their own world view and support these with cherry-picked quotes that do not capture the nuance of the data (Silverman, 2001; Braun & Clarke, 2006). To mitigate this risk, I paid special attention to minority views and contradictory statements within my data, as well as to alternative interpretations of the data (Braun & Clarke, 2006; van Selm & Helmberger, 2019).

### Ethics and Reflexivity

All interviewees were informed about data protection measures as well as the aims of the study, and gave written consent. In order to preserve anonymity, all identifying information was redacted. In instances where journalists decided to retract certain statements, their wishes were followed. Since interview questions were primarily focused on journalists' work lives

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<sup>3</sup> The thematic analysis grid is included in the appendix.

and their professional values rather than intimate details about their personal lives, this dissertation raised no ethical concerns.

It is generally acknowledged in post-positivist research that the perspectives and social standing of the researcher influence all stages of the research process, which makes reflexivity vital (Finlay, 2002; Arksey & Knight, 1999). Therefore, I wish to point out that my choice to embark on a research project about investigative journalism was influenced by my experience working in student journalism and my personal admiration of watchdog reporting. Entering the field, I acknowledged that my research could potentially be coloured by my positive bias towards investigative journalists. To minimise this risk, I included critical questions in my interview guide. Moreover, I noted down my thoughts and preliminary insights after every interview and round of coding in order to remain reflexive throughout the entire research process. I acknowledge that my privileged position as a heterosexual, white researcher from an affluent country may have coloured the way I approached this research project.

## **RESULTS AND INTERPRETATION**

The following section presents my findings from the ten qualitative interviews I conducted with investigative journalists. The analysis is divided into the main themes constructed from the data and includes quotes that were chosen for their ability to concisely illustrate both majority and minority opinions from the interviews.

### **Core Function in Democracy**

Throughout the interviews, participants talking about their understanding of the role of (investigative) journalism in democracy often implicitly referred to the dominant normative theories of the media that were discussed in the literature review. There was consensus among all interviewees that the central function of investigative journalism is to expose wrongdoing and in doing so ‘hold the powerful to account’ (NP5) with some explicitly using the terms

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'watchdog' (e.g. C2) or 'fourth Estate' (e.g. NP2) when explaining the core purpose of their work.

Beyond this point of commonality, journalists' normative assumptions differed. A significant number of interviewees aligned with what I have designated as the 'minimalist watchdog'. Similarly to Schumpeter (2010) and Lippmann (2017) journalists expressed the view that investigative journalism should enable citizens to cast a wise vote and in doing so make sure that political decisions are made by those politicians that are best able to serve the public interest.

**PS1:** If their leader does something that they [the public] disagree with in office, that they can then be aware of it and maybe vote differently the next time.

Concurring with the argument that in their monitorial role journalists take on the position of a detached and objective observer (Christians *et al.*, 2009), several journalists stated that they believed their responsibility was limited to monitoring decision-makers and relaying the information to the public and did not extend to concerning themselves with what happened after the publication of their stories.

**C2:** I have a very puritan view of my job in a sense, which is that the job of an investigative journalist is to obtain information that is new, true, and in the public interest, [...] and place into the public domain. If people then want to follow up on it, that's their decision.

Interestingly, participants taking this kind of stance described it as 'austere' (C4) or 'puritan' (C2), thereby acknowledging that alternative interpretations of the watchdog role of the media exist. One interpretation of these descriptors is that the journalists in question perceived their understanding and application of watchdog journalism to be pure or traditional, possibly implying that alternative conceptualisations of watchdog journalism may be unconventional, or even overly lenient and indulgent in nature.

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In addition, several reporters expressed the belief that investigative journalism should prompt or contribute to public deliberation to some extent and therefore related to this dissertation's conceptualisation of the 'public sphere watchdog'. However, two of the journalists reported that they refrained from personally getting involved in discussions post-publication.

C4: I'm an investigative reporter and I completely remove myself from discussion.

They expressed a hesitancy to discuss their personal values or possible solutions to problems they had uncovered. Most of the interviewees did not believe that they should take on an active role in moderating or forming public discourse and in doing so indirectly distanced themselves from traditions such as public journalism (compare Merritt, 1998). This may have partially resulted from the fear that if journalists embraced this role they would be taking on partisan viewpoints and contributing to an increasing polarisation of public discourse (as mentioned by C4).

While the ideas that journalists should stand above and completely removed from the messy process of political deliberation and decision-making were expressed in the interviews, this was not the sole view brought forward in the interview process. Investigative journalism was repeatedly portrayed as a vehicle for change. As such, journalists reported prioritising stories that could result in societal change, though the type of change desired was not always further defined.

NP2: I got into journalism, because I wanted it to make a difference. And I think investigative journalism is kind of the way to do that.

One journalist reported continuing to publish more and more articles on one specific topic, 'until somebody acted' (C1).

This idea that investigative journalism should inspire change and 'spur officials to act on revelations about failures or wrongdoing in society' (Lanosga & Houston, 2017: 1105) relates to the social responsibility theory of the media as defined by Christians *et al.* (2009). However, the role of investigative journalism as described by the reporters interviewed for this project

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was not a radical one, as their work was not portrayed to be aiming to fundamentally question the system or redistribute power.

The above findings suggest that traditional normative theories still influence the perceptions of investigative journalists today. The views expressed were noticeably diverse and did not point towards a unified understanding of the role of investigative journalism in democracy. Some journalists aligned very closely with the concept of the ‘minimalist watchdog’. In contrast, journalists referring to ideas that were related to the ‘public sphere watchdog’ and the ‘empowering watchdog’ discussed these concepts in more ambiguous terms and only embraced certain aspects of these roles. This theme provides a general overview of the way that journalists talked about the core functions of investigative journalism. On this more general level, no clear differences between non-profit journalism and commercial journalism could be elicited from the data. However, as the following themes dive into more detail, distinctions between different newsrooms as well as contradictions in journalistic practices and norms will become more evident.

### Norms in Practice

According to Gans (1980), internal and external pressures on the newsroom inform the process of news making. Indeed, most journalists interviewed for this dissertation detailed instances where they could not translate certain journalistic values they held dear into a practice, due to a host of different pressures and restrictions.

Both non-profit and commercial journalists lamented a chronic lack of both time and money that restricted their work. For instance, several journalists shared that they valued audience interaction, but that the financial and temporal restraints they worked under severely limited their ability to engage with audiences.

C1: When I got the job I actually proposed that we do open-source investigations [...], that we actually invite feedback from readership, but we haven’t done much of that. [...] It’s not easy to do that, you need a lot of time and resources.

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There was a feeling among interviewees that journalism should support the public sphere. As mentioned previously, some authors did not wish to engage with audiences directly, but others did express a desire to do so. I would argue that there is little evidence in the interviews that suggests journalists turned this belief into concrete action, for instance by hosting public discussions with citizens as a public journalist might (Merritt, 1998). While there is no denying that resources in the industry are scarce (e.g. Benson, 2018; Cairncross, 2019), the ways organisations distribute the limited resources they do have, can speak to their priorities. While interviewees did engage with the public occasionally, on the whole, this activity did not seem to be considered important enough for organisations to redirect a significant amount of resources away from the researching and writing process.

Looking at the commercial media sphere specifically, one journalist expressed the concern that ‘the commercial imperative to drive traffic [on the internet]’ (C4) has incentivised journalists to abandon their democratic responsibility of informing audiences and instead take on partisan views that will drive more clicks and thus higher profits.

Beyond these financial pressures, journalists cited further external pressures that were said to limit the ability of investigative reporters to fulfil their democratic responsibilities, or make it much more difficult to do so. For instance, the British government had questioned the legitimacy of their work by ‘writing blogs denouncing journalists for stories that they disliked’ (C2, also mentioned by NP5). This kind of attack on watchdog organisations’ professional reputations is both potentially harmful to commercial journalists who need to attract a wide audience and non-profit organisations who need to attract donors. In addition, journalists pointed to issues in the legal environment:

**C2:** The legal sector in the UK [...] damages public debate every single day. It encourages news organisations to pick on little people, because these little people don't have enough money to go to these rich law firms in the first place. So it tells us to stop investigating powerful people and start picking on little people instead.

The participant here assumes that structural factors outside of journalists’ control plays a significant role in forming news coverage by diverting attention away from larger stories that

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are in the public interest and challenging those in power. This severely limits the ability of journalists and especially small newsrooms to fulfil their watchdog role and hurts what journalists expressed in the prior theme to be the very core of investigative journalism.

A restraint that is unique to non-profit organisations is their dependence on commercial organisations as a collaboration and distribution partner. Almost all non-profit journalists reported that they wrote content which would later be placed in mainstream newspapers or TV programmes.

**NP1:** So we do the research and then we bring the story to the Financial Times [...] or whoever it may be, and we partner with them. Now, because we work for an advocacy organisation, our work tends to come under additional scrutiny. And it means that there has to be quite a strong evidentiary basis to what we are saying.

In cases where this kind of collaboration exists, any stories non-profit reporters work on have to be approved by the commercial outlet they are working with before publication. This means that commercial newsrooms have significant power when it comes to setting standards for the entire industry and defending the values they identify as important.

Given that the non-profit newsrooms in question reach the majority of their audience through an intermediary, the ability of non-profit journalists to directly interact with their audience is limited. This means that even if they wished to, non-profit journalists who routinely partner with other newsrooms and have not yet built a large platform of their own would struggle to build their own communities that they can empower and serve with partisan content the way that Hunter and Wassenhove (2010) believe innovative watchdog organisations to be doing. This specific model of collaboration can be seen to limit the ability of non-profit journalists to fully embrace both the role of the 'public sphere watchdog' and the 'empowering watchdog'.

Concurring with Gans (1980), this theme illustrates that the work journalists do is subject to a range of different pressures. There was a feeling among interviewees that the economic, legal and political environment investigative journalists work in restricts their ability to contribute to and support democratic processes in the way they would wish to. While certain issues such

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as resource scarcity are felt across the entire industry, the fact that the business model of non-profit organisations is often built on collaboration with commercial outlets further limits the autonomy of reporters to freely develop their own journalistic identities. The following theme will discuss the business models that support investigative journalism in more detail and show some of the challenges arising from them.

### Journalism as a Business Model

The political economist McChesney argues that structural factors such as ‘support mechanisms (e.g. advertising) [...] influence media behaviour and content’ (2000: 110). This opens up the question to which extent funding and the structure of business models may restrict investigative reporters’ autonomy and affect their behaviours or values. This theme explores the ways interviewees talked about different business models, as well as the potential dependencies and challenges that they related to them.

One of the big issues brought up in the interviewing process was that the independence and thus the impartiality of non-profit newsrooms is often doubted by other journalists and by the general public (compare Birnbauer, 2019). The prevalence of this kind of criticism suggests that a significant portion of the public believes that journalists should be objective, meaning that objectivity is still a hegemonic value in contemporary journalism (compare Carpentier, 2005).

**NP5:** You just have to put in [redacted non-profit organisation and redacted name of philanthropist] into Google and you will come up with those types of accusations [of journalistic dependence and bias].

Strikingly, four out of five non-profit interviewees went out of their way to demonstrate their independence and editorial integrity, which commercial interviewees did not seem to feel the need to do. Non-profit journalists did this by emphasising their autonomy in their everyday work and drawing a distinct boundary between partisan advocacy and non-profit journalism to emphasise their objectivity.

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**NP4:** I don't identify as a [redacted NGO] campaigner and I don't think I am one. Or necessarily as a participant in the environmental movement in a constitutional sense.

This journalist (NP4) in particular emphasised their personal detachment from political issues in a way that loosely aligns with the concept of the purely objective ‘minimalist watchdog’. This example illustrates how non-profit reporters may face the pressure to refer back to the traditional image of the detached journalist in order to defend their credibility after it has been weakened by public criticism of their funding model.

Apart from this struggle to demonstrate independence, non-profit interviewees were also dealing with concerns about economic sustainability (C2), a lack of flexibility that resulted from beneficiaries restricting what types of stories their funding could be put towards (NP3), as well as bureaucratic hurdles.

For instance, one non-profit journalist reported having to record a lot of details about their writing process:

**NP3:** Every story that falls under a certain grant, I have to fill out a questionnaire [...] That's like, the first initial draft, you know, how was it like on this criteria, and this criteria, and this criteria?

This example shows that funders have some control over the work investigative journalists do. In some instances, it is the grant maker, not the journalist, who determines which criteria are seen as markers of journalistic quality and how they should be measured. It seems reasonable to assume that the choice of quality markers has at least some influence on the behaviour of journalists and, to be more precise, the decisions they make in the entire news making process from the initial research to the final wording of their stories. The fact that foundations also decided which broad topics they wished to see covered, (NP2, NP3) demonstrates that these organisations play a role in agenda-setting, as has also been suggested in the academic literature (Birnbauer, 2019).

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On an optimistic note, non-profit journalists also expressed the idea that they were not required to chase profits or high click rates and could thus focus on delivering value to the general public.

NP3: Our funding model allows us to do that, because we don't chase clicks, we chase the public interest.

As discussed in the literature review, there is a widespread concern among scholars that commercial pressures are preventing mainstream media organisations from adequately serving democracy. Firstly, some authors worry that a lack of resources are depressing the quality and quantity of investigative journalism (for instance Benson, 2018; Barnett & Gaber, 2001). However, the commercial journalists interviewed for this dissertation unanimously reported that, compared to regular beat reporters, they were less exposed to the pressure of having to work quickly and produce profits. Secondly, academic literature suggests that in commercial organisations maximising audiences and profits may take priority over serving the public interest (for instance Oster, 2013; McNair, 2000). This claim was countered by a journalist arguing that

while a newspaper like [ours] has to be profit-making, it is not run to maximise profit. [...] Its raison d'être is much broader than just maximising profit. It feels that it is part of the democratic process (C1).

In contrast, other journalists stated that not all commercial organisations operated in such a way and that some were hesitant to allocate money to long investigations and expected investigative journalists to turn around stories quickly or generate a certain amount of clicks. In the interviews, commercial investigative journalism was portrayed as sitting in between the two extremes of being driven solely by ideological motives or solely by commercial incentives. Commercial organisations reportedly valued the democratic contributions they could make through investigative work, while also using it as a PR tool to attract public attention, which is monetizable, to their organisation (C1, C4).

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To recap, the idiosyncrasies of the non-profit funding model put reporters in a difficult position where they have to defend their autonomy and integrity, which can result in them referring back to the traditional idea of a detached ‘minimalist watchdog’. In addition, the interviews indicate that NGOs and foundations that provide reporters with money may have some control over agenda-setting and the way journalistic quality is defined and measured. In the commercial sphere, reporters acknowledged a pressure to keep profit considerations in mind, but also pointed out that organisations see themselves as part of the democratic process. Making a profit and serving the public interest were not portrayed to be mutually exclusive goals.

Following the core assumptions of political economist McChesney (2000/2003), this theme has illustrated that funding models indeed play a role in driving the behaviour of journalists. This point shall now be explored further by comparing the ways different types of newsrooms position themselves with regards to the subject of impact.

### **Impact**

As suggested by the large quantity of literature about the concept of impact in contemporary journalism (for instance Konieczna & Powers, 2017; Powers, 2018; Tofel, n.d.), impact came up repeatedly in the interviews when discussing what motivated the interviewees and how they found their stories.

All journalists agreed that they thought about impact to some extent before pursuing a story. On a normative level this was understood to be an integral part of the purpose of investigative journalism and on a practical level it was seen as a criterion that helped to decide where to allocate scarce resources to.

C1: I say to this team that our actual job is to produce very high-impact news.

Commercial journalists tended to talk about impact in rather vague terms, often stating that it is impossible to predict the impact of a story before publishing it. Some of them even asserted

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that they felt relatively agnostic towards the impact of their stories (compare Konieczna and Powers, 2017).

**C3:** A lot of the media strategy type people talk about this issue of impact and what that means. And that’s really not my concern as a reporter.

While C3 stated that they did not concern themselves with questions around impact, they contradicted themselves later on in the interview, when explaining that they would not embark on a new story if they saw no chance for it to impact some kind of change. In general, when discussing impact with journalists from mainstream organisations, I perceived a tension between the ideal of being an objective reporter who does not aim to generate any change or get personally involved in political controversies (Powers, 2018; Christians *et al.*, 2009), and the very nature of investigative journalism that will almost automatically have some kind of impact on society.

Some non-profit journalists shared the sentiment that impact was unpredictable, but they were generally much more explicit about what types of impact they envisioned investigative journalism having.

**NP5:** What is the impact of your investigation? Let’s say that a small non-profit organisation delivers a good investigation [...] and it has some kind of impact whether there’s an MP that tweets about it, or brings it up in Parliament, or it becomes the leading thing on the news agenda of that day.

In contrast to their commercial colleagues, almost all non-profit journalists were required by the organisation they worked for to measure the impact of their journalism. It seems likely that this need for documentation, which arises from the economic foundation that non-profit journalism stands on, led reporters to think about impact in more explicit terms and reflect on what types of impact they found to be desirable. This dissertation argues that this is an example of how structural factors such as funding can influence journalistic values (compare McChesney, 2000/2003), as the impact-driven mindset of non-profit reporters seems to be

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created, or at least sharpened by their financial dependence on foundations that themselves care about impact (compare Konieczna & Powers, 2017).

Another major difference between the accounts of the two groups of journalists, is that only non-profit journalists mentioned aiming to maximise the impact of their stories through targeting specific audiences.<sup>4</sup> A majority of them reported distinguishing between articles that would have the most impact if read by a broad audience or when read by a small group of decision-makers, and adjusting the style of their story to fit the respective audience.

**NP2:** We always think quite carefully about who is the ideal audience for articles. A lot of my articles would be best placed in the Financial Times, because that's what the business leaders read. But my colleagues work a lot on consumer brands and [...] aim to get the biggest audience possible so that those big consumer brands sit up and listen.

This assumption that non-profit investigative journalism is more impact-driven, a notion also found in academic literature (Konieczna & Powers, 2017), was broadly supported by the interviewees. Only one journalist rejected this idea outright:

**NP1:** When you look at mainstream media organisations, investigative journalism does tend to have an impact-driven mindset.[...]. I actually think that at times, we're less impact driven than mainstream organisations tend to be, because we tend to leave that to the campaign organisation.

This suggests that non-profit organisations may only be more explicit about a journalistic mindset that is actually prevalent across the field of investigative journalism. An alternative interpretation may be that journalistic values are slowly developing towards being more impact-oriented and that this change is being spearheaded by non-profit journalists.

**NP2:** The big difference is that at the [redacted non-profit organisation], you talk about the impact of your work. [...] In a general news organisation, certainly in the

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<sup>4</sup> PS1 also mentioned the idea of targeting articles to specific audiences, but did not mention having practical experience in doing so.

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past, that was kind of frowned upon. I think that's changing. [...] So it's becoming less of a taboo in traditional news organisations.

To conclude, both commercial and non-profit journalists think about impact, but to different extents. Commercial journalists were less prepared to give specific examples of the impact their stories might have, they did not measure impact and they did not target specific audiences to maximise impact. Non-profit journalists work under business models that are more geared towards the discussion and measurement of impact, which is a mindset that aligns more closely with the concept of the ‘empowering watchdog’ and the social responsibility tradition which asserts that journalism should aim to be a ‘positive force for change’ (Boyd, 2001: 29). However, non-profit journalists did not report going as far as calling on audiences to take specific action or taking concrete steps to mobilise them.

### Collaboration

According to Carson (2020), journalists have traditionally portrayed themselves as lone wolves, operating without any support from colleagues or media organisations. Due to the rise of the internet and the subsequent development of tools for online collaboration, this image is gradually being replaced by one of a networked journalist who is willing to share resources with colleagues (Carson, 2020). The majority of my interviewees mentioned collaborating with other journalists and pointed out its benefits when it came to pooling knowledge and resources:

C3: I think that there is some promise to sort of journalist coalitions like ICIJ [...] It's definitely to our benefit to work together and to have communities where we can sort of shop around ideas. Even if it's just for help or getting assistance on a specific thing [...]. But that's part of being a journalist, it's about communicating and connecting with people who have the skills, because we can't do everything ourselves.

This mindset prioritised the kind of journalistic quality and rigour of analysis that can only be accomplished through collaboration, over exclusive coverage or individual prestige that

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would help to drive profits to one’s own organisation. One could argue that in this sense journalists are putting their journalistic or even democratic responsibilities before profit.

Only one interviewee (C1) reported feeling some resistance towards collaboration with other newsrooms in their organisation, as there was a feeling that the organisation should not lose control over its own news agenda and that content branded with the name of their organisation should be written by in-house journalists.

The ways campaigners and non-profit journalists work together is also an interesting point to consider. Not a single commercial journalist mentioned being in contact with individuals working in advocacy and, as has been touched upon earlier, many non-profit journalists went to great efforts to distance themselves from the work done by campaigners and advocates. It therefore came as a surprise to me that two non-profit journalists mentioned instances where they had collaborated with campaigners.

**NP2:** All journalists will talk to campaigners in the course of their reporting, because campaigners are usually really good at doing their research [...]. And at the [redacted non-profit organisation] we’re just a bit more explicit about recognizing the fact that those kinds of networks that you form in the course of reporting are in themselves valuable. And so if you can put campaigners in touch with each other, or if you can put campaigners in touch with lawyers who are working on the same issue, that is a valuable thing that we can do and have impact in that way.

As this quote illustrates, some non-profit journalists portrayed themselves as being part of larger communities that they contributed to and created impact in. This personal involvement in communities and the willingness to network with advocates who represent partisan issues, stands in stark contrast to what this dissertation conceptualises as a ‘minimalist watchdog’, namely the idea of the entirely detached journalist whose role is limited to putting out information (compare Christians *et al.*, 2009). It was during the discussions about collaboration that non-profit journalists came closest to expressing ideas that aligned with the media’s radical role as defined by Christians *et al.* (2009) which involves journalists’ being more closely connected to specific communities. However, non-profit journalists did not fully embrace that

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role, as they still emphasise that they are serving the broader public, rather than specific communities and that they see themselves as non-partisan. Further, none of them overtly identified with the goal of redistributing social power on a large scale.

It is also worth pointing out that non-profit journalists who mentioned collaborating with campaigners, received funding from a range of different sources. In comparison, those non-profit journalists who were more adamant about the clear distinction between journalism and advocacy, received funding from only one particular NGO and may therefore be more vulnerable to allegations of bias. This allows us to reach the tentative conclusion that drawing on diverse sources of funding allows for non-profit journalists to engage more closely with the wider community and gives them more freedom to negotiate their professional identities. To examine this hypothesis further and explore the effects of different types of cash flow on reporters’ values and practices, quantitative research would be needed.

To summarise, the analysis of the data indicates that there is a potential for non-profit journalists to work together with advocates to enhance the impact of their work and actively participate in wider societal networks and communities. As outlined in the literature review, academic literature on journalism is dominated by ‘narratives of decline’ which stress the negative effects the political economy that journalists operate in can have on the quality of their output and their potential contributions to the democratic process, for instance their contribution to public deliberation (Habermas, 1989; McNair, 2000). Building on my findings, I would suggest that different forms of collaboration in the watchdog reporting sphere may be a potential solution to resource scarcity. Moreover, by sharing some of their power and letting go of the prestige of being the sole actor constituting the Fourth Estate, journalists may be able to rebuild trust with the public (compare Carson, 2020) and make journalism more democratic by encouraging the participation of non-journalists. For these benefits to fully materialise, journalism organisations would have to prioritise and direct more financial resources towards crowdsourcing projects and other forms of audience engagement.

## **CONCLUSION**

This dissertation compared the ways investigative journalists working for organisations with different funding models conceptualise the democratic role of watchdog reporting. In doing so it aimed to contribute to filling an existing research gap and to deepen our understanding of the evolving position of investigative journalism in democracy.

The interviews conducted for this dissertation revealed that journalistic identities are diverse, multi-faceted and sometimes contradictory. The fact that participants referred to traditional normative theories of the media, for instance by mentioning the public sphere (Habermas, 1989), shows that these theories continue to influence practitioners today. All interviewees agreed that the core function of investigative journalism is to uncover the wrongdoing of powerful actors and many of them reflected some of the core assumptions of the ‘minimalist watchdog’ (Christians *et al.*, 2009), especially that reporters should be impartial and detached observers. Despite the current prevalence of pessimistic attitudes towards commercial journalism and concerns about its ability to fulfil its basic watchdog function, journalists working in this line of work reported that financial pressures were noticeable, yet not overwhelming, so that the need to produce profits could be balanced out with the aim to contribute to democracy.

Moreover, the findings suggested that questions of funding and other structural factors can limit journalists’ ability to fulfil their ideals in their everyday work, which indicates that applying a political economy lens to this area of research is worthwhile (compare McChesney, 2000/2003). Interviewees reported, for instance, that they lacked the time and resources to engage in practices such as crowdsourcing. This limited the ability of some reporters to fulfil their preferred role as what this dissertation has conceptualised as the ‘public sphere watchdog’. These kinds of limitations affected both non-profit and commercial outlets, as they all operate in the same broader economic, legal and political environment. Despite this, a comparison of the norms and practices of the two groups of reporters revealed marked differences, which is in accordance with the theoretical assumption that structural factors such

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as ‘support mechanisms (e.g. advertising) [...] influence media behavior and content’ (McChesney, 2000: 110). Compared to their colleagues, non-profit interviewees were more likely to have an impact-driven mindset. This was reflected both in their journalistic values and their everyday practice that involved them carefully measuring the impact of their stories and seeking to maximise it. Therefore non-profit journalists aligned more closely with the ‘empowering watchdog’ and especially the social responsibility tradition (Christians *et al.*, 2009). However, unlike recent research about non-profit journalism (Konieczna and Powers, 2017; Hunter & Wassenhove, 2010), this dissertation has argued that an evolution towards a new ‘journalistic theory of democracy’ (Konieczna and Powers, 2017: 1556) is neither smooth nor unambiguous. Factors such as the dependence on mainstream collaboration partners and the need to counter allegations of bias, restrict the way non-profit journalists can position themselves and develop new identities or practices. In a similar vein, non-profit interviewees were financially dependent on grant makers who enjoyed some influence when it came to setting the broader news agenda or determining indicators of journalistic quality.

Due to the somewhat narrow focus of this dissertation on commercial and non-profit journalism in the UK, as well as the nature of qualitative interviewing as a methodology, findings cannot be generalised beyond the specific context that they were constructed in. Future research might build on the proposed theoretical framework and broaden its focus to compare a greater number of different business models. These may include public service media and different subtypes of non-profit newsrooms with diverse funding streams. In addition, I elicited ‘legitimation’ as a theme from my data, but did not analyse it due to limited space. The question of how journalists from different newsrooms refer back to normative theories of the media to legitimise their work may be a fruitful topic for future research. By conducting discourse analyses and drawing on concepts from cultural studies in order to explore this theme, researchers could produce insights into language use or audience reception that political economy analyses are not as well equipped to provide. This dissertation has criticised a tendency of scholars to focus on the weaknesses of contemporary journalism without discussing any solutions. The analysis suggested that collaboration in

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journalism networks, as well as with campaigners and the public could help to counter resource scarcity and develop new ways for a host of actors to actively participate in and strengthen democracy. Collaborative journalism and the internet technologies that enable it have recently started gaining attention in scholarly research (see for instance Krüger *et al.*, 2020; Van der Haak *et al.*, 2012), but still remain under-researched.

It is my hope that this research project will contribute to a debate around the relationship between contemporary investigative journalism and democracy. As reporters, scholars, citizens and policy makers, which role do we think watchdog reporting should play in democracy? Which business models do we wish to support and fund? How can we change existing business models or create new ones in order to move closer towards what we consider the ideal state of investigative journalism? In times of political polarisation and economic downturn, these questions need to remain at the forefront of our minds.

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**APPENDIX A: PARTICIPANT PROFILES**

Pseudonym	Gender	Age	Job role
C1	male	50-65	Editor (covers financial stories), commercial outlet
C2	male	30-45	Reporter (covers various topics), commercial
C3	male	30-45	Reporter (covers human rights, violent conflict), freelance for commercial outlets
C4	male	30-45	Reporter (covers financial stories), commercial
NP1	female	30-45	Reporter (covers environmental issues), non-profit
NP2	female	30-45	Reporter (covers financial stories and climate change), non-profit
NP3	male	30-45	Reporter (covers various topics), International

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			Consortium (non-profit)
NP4	male	30-45	Reporter (covers environmental issues), non-profit
NP5	female	30-45	Reporter, (covers various topics), non-profit
PS1	female	20-30	Reporter, Public service

**APPENDIX B: THEMATIC ANALYSIS GRID**

Theme	Main code	Description	Example
<b>Core Function in Democracy</b>	Watchdog	Importance of holding the powerful to account by exposing wrongdoing.	C3: “And that’s the best thing that journalism can do is to investigate and find where there is wrongdoing where nobody else is able to [...]”
	Aid voting decision	Importance of giving citizens information that will help them with their voting decision.	NP3: “Well, again, we kind of think about it from the point of view of democracy, what does an informed electorate need to know in order to make decisions about who to vote for [...]”
	Just put out information	The job of a journalist is limited to putting out information. What happens after this is not of concern to the journalist.	C2: “I have a very Puritan view of my job in a sense, which is that the job of an investigative journalist is to obtain information that is new, true and in the public interest, which is the hardest part of that, and place it into the public domain. If people then want to follow up on it that’s their decision.”
	Public sphere	Journalism should contribute to or prompt public discourse.	NP4: “But at that time, there was a national conversation going on about diesel cars in this country. And that was an important contribution to that conversation.”
	Make a change	Investigative journalism has the potential to change the world for the better.	NP2: “I think like a lot of people I got into journalism, because I wanted it to make a difference. And I think investigative

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### Norms in Practice

		journalism is kind of the way to do that.”
Restrictions through lack of resources	Inability to realize normative ideals due to lack of resources.	NP3: “As far as explicit crowdsourcing, like, help us gather this specific information, I think we have not done that so much. I think it's a good practice. [...] So it's very labour intensive, it's hard to do, so we can't like do it all the time. But like, I think when it makes sense, we will try.”
Restrictions in environment	Inability to realize normative ideals due to restrictions imposed by the legal or political environment.	C2: “The legal sector in the UK prioritizes money over justice, and it damages public debate every single day. It encourages news organisations to pick on little people, because these little people don't have enough money to go to these rich law firms in the first place. So it tells us to stop investigating powerful people and start picking on little people instead. And it makes me really angry.”
Restriction through collaboration	Restrictions resulting from the need of non-profit organisations to collaborate with commercial organisations.	NP1: “So we do the research and then we bring the story to the Financial Times [...] or whoever it may be, and we partner with them. Now, because we work for an advocacy organisation, our work tends to come under additional scrutiny. And it means that there has to be quite a strong evidentiary basis to what we are saying.”
Wrong incentives	Journalists are incentivised to act in	C4: “But digital has changed the mind of the industry where it used

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	ways that do not fit normative ideals.	to be our role to give readers a product that informs them. That was the traditional view of journalism, and then they can make their own informed choice. And that's your role in civil society. And then that shifted to, because with digital, some of it is intentional, where there's a commercial imperative to drive traffic. So if you preach to the choir, you get more traffic. But some of it is also unintentional, because you get rewarded, you know.”
Overcoming restrictions	Ways in which journalists deal with restrictions and still manage to realise their normative ideals.	C1: “There was a long debate internally before we did it. There were quite a few people here who thought we shouldn’t do it at all. Myself and [redacted] had to argue and say look, you’ve got to understand how furious young professional women are that crap like this still happens. [redacted].”
<b>Journalism as a Business Model</b>	(In)dependence of non-profit newsrooms	<p>Interviewer: “Do you ever get kind of accused by audiences or the media, or I don't know who, that you're kind of, because you work for the non-profit side of things that maybe you are like dependent on the people who give money to the organisation? That maybe you are partisan in that way?</p> <p>NP5: You just have to put in [redacted non-profit organisation and redacted name of philanthropist] in to Google and you will come up with that type of</p>

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		accusation.”
Differences between commercial and non-profit	Journalists point to differences in work routines and journalistic aims between the business models.	C4: “It doesn't always have the sort of flair that journalism does, or sometimes the necessarily kind of adversarial nature. Or sometimes the stories that told are personal, they're not entirely corporate, you know, it's who are the people behind a particular scam, you know? And it can be difficult for the campaign groups do that. Plus, they have their own objectives. I mean, when they succeed, they succeed like, really, really well. So, yeah, so I think it's become a very sort of strange market in that respect, you know, commercial, not-for-profit and then the sort of NGO investigative outlets.”
Handling finances: non-profit	Challenges and opportunities of non-profit funding model.	NP3: “Our funding model allows us to do that, because we don't chase clicks, we chase the public interest.”
Handling finances: commercial	Challenges and opportunities of commercial funding model.	C1: “Well, while a newspaper like the [redacted commercial organisation C1 works at] has to be profit-making, it is not run to maximise profit. It's ...uh...it's difficult to put your finger on it...but its raison d'être is much broader than just maximising profit.”
<b>Impact</b>	Agnostic toward impact	C3 “I think, a lot of the sort of media strategy type people talk a lot about this issue of impact and what that means. And that's really not my concern as a reporter anyway [...]”
	Seeking impact	NP3: “Generally not specific, I mean, certainly, we think about

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	part of the work. Impact is thought about before publication in a general or even in a very specific way.	impact, because if there's not going to be impact then what's the point?"
Measuring impact	The organisation measures impact.	NP2: "[...] some of our grants have that component where we have to report back to the donor on the impact."
Impact through audience targeting	Depending on the story, elite audiences or mass audiences	NP2: "I mean, we always think quite carefully about who is the ideal audience for articles. Generally, a lot of my articles would be best placed in the Financial Times, because that's what will the business leaders read. But say my colleagues work a lot on you know, more consumer brands and stuff and [...] That was just aiming to get the biggest audience possible so that those big consumer brands sit up and listen and realize that maybe they shouldn't be sourcing from [redacted location], or what have you. So yeah, we think about audience in that way."
<b>Collaboration</b>	Collaboration between journalists	Rather than working as lone wolves, journalists are forming communities.  NP3: "Twitter is, in my view, a pretty elitist place. You know, there's a lot of people on there, but like, it's much smaller than something like Facebook. A lot of people there are like professionals and experts in the field. So it's really great for me to be able to see what Transparency International people are working on, what other

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		journalists are working on. Engage with them. It's a great community.”
Collaboration non-profit and commercial	Non-profit organisations distribute their content through commercial outlets.	NP4 : “We work in a slightly weird way in that the majority of the exposure that our journalism gets comes not through our own writing, but through the media partners who we share our work with.”
Collaboration with campaigners	Working together with people working in advocacy or campaigning.	NP3: “So we can't really advocate in the same way that an advocate can, but what we do is we communicate with them about our stories, we sometimes give them some advance warning. So they can prepare sort of their position papers on it and sort of start their advocacy and prepare it. So you know, on whatever day the story comes out, they will come out with demand for change, or whatever. And there's a lot of other synergies.”
Resistance towards collaboration	Expressions of discomfort towards the idea of collaborating with other journalists or organisations.	C1: “An important thing to note about investigations here is that we are not a member of any consortium journalism projects. That was a decision by the previous editor and continued by the current editors, that I mean it’s a glib phrase. But... [redacted organisation] journalism should be written by [redacted organisation] staff. And basically the editors here never really like the idea that our agenda might be set by a consortium. They might be like-

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		minded papers, but there are also different papers with different agendas."
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## APPENDIX C: INTERVIEW GUIDE

### Icebreaker Questions

Q1: How did you get started in journalism?

### Questions Democracy

Q2: How would you define the core **mission** of investigative journalism?

Q3: How do you decide which leads or stories to pursue and whether they are worth covering?

Q4: To what extent do you communicate with your **audience** before and after publishing a story?  
[crowdsourcing? Participation in public debate?]

Q5: During my research, I have come across the idea that investigative journalism is produced in the hopes that it will get the attention of elites and decision-makers who can affect change. At the same time, elite sources (such as insiders in the financial sector) may be more likely to leak documents or attract attention to a story in a different way. **Ideally, whose interests should investigative journalism represent and what kind of audience should it address?**

How would you respond to the criticism that investigative journalism is very exclusive because it produces content for elite audiences?

Q6: To what extent do your personal **values** guide your work?

[How do you demonstrate your objectivity and impartiality in your work?]

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Q7: It is often thought that investigative journalism should act in the **public interest** or expose actors who do not act in the public's best interest. How would you define the term public interest?

Q8: Which role, if any do you believe investigative journalism should play in bringing about **societal change**?

(possible probing question: Systematic change or small change?)

As an investigative journalist, do you see your role more as calling out actors within the existing political system or more as disrupting and changing power structures?

Q9: What kind of **impact** are you hoping to make with your work, if any?

(for non-profit journalists: Where do you draw the line between journalism and activism?)

Q10: How is your investigative journalism **funded**? Which opportunities or restrictions come with your funding model?

Q11: What kind of differences do you perceive between non-profit journalism and commercial journalism?

Q12: Have you ever found yourself in a situation where there was a conflict between you/your team wanting to pursue a specific story and an **advertiser/funder/donor**?

(possible probing question: Are you aware of this happening in other newsrooms?)

Q13: When working on investigations, have you ever experienced legal or political **pushback**?

Q14: Which role do you think the media (and investigative journalism in particular) should play in democracy?

### Questions New Era

Q15: How do you think **social media** and other changes in the media sphere have changed the way investigative journalists operate and what kind of **value** they can deliver to the public?

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Q16: How do you deal with the challenge of having to do slow journalism (journalism that takes a lot of time and resources) in a **fast age** (where people expect constant and fast news)?

Q17: A journalist I talked to mentioned that it is becoming more common for citizens who are not trained journalists to conduct their own investigations by forming communities on the internet. How do you feel about this phenomenon?

Q18: What are the **biggest current challenges and opportunities** for investigative journalists?

(probing: resources? Time? Media environment? Concentration? State influence ? Surveillance ?]

Q19: How do you think investigative journalism will have **to adapt** to still be able to hold the powerful to account in this new context?

(probing: What would investigative journalism need to serve democracy better?)

### Wrap up questions

Q. 20: Is there anything you think we haven't covered yet that you would like to add to the conversation?

Q 21: Do you know anybody else who I should interview? (Would it be okay to mention that I have spoken to you when reaching out to others?)

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