

Washington Post offering buyout to news staff

February 8 2012



The Washington Post offices are seen in Washington DC in 2009. The Washington Post announced a voluntary buyout for some newsroom staff on Wednesday, citing the difficult economic climate for the newspaper industry.

The Washington Post announced a voluntary buyout for some newsroom staff on Wednesday, citing the difficult economic climate for the newspaper industry.

"Our objective is a limited staff reduction that won't affect the quality, ambition or authority of our journalism," Washington Post [executive editor](#) Marcus Brauchli said in a memo to Post employees.

"We believe this is possible, given the changes in how we work and the great successes we have had building our digital readership lately," Brauchli said in the memo obtained by AFP.

The voluntary buyout offer will not be extended to all departments of the newsroom and will be capped "in order to moderate the impact and preserve our competitiveness in core coverage areas," he said.

"We may turn down some volunteers if we feel their departure would impair our journalism," Brauchli said. "That said, it is important that we achieve real savings."

Like other US newspapers, the Post has been grappling with declining print [advertising revenue](#) and circulation and the migration of readers to free news online.

The buyout offer is the fifth at the Post in recent years.

The management memo did not set a [target](#) for the number of departures but the newspaper's ombudsman, Patrick Pexton, said on his Twitter feed it would be capped at 48 people, or around eight percent of the newsroom staff of 600.

"Any measure like this is difficult," Brauchli said. "But we believe this approach is a sensible and effective way of addressing the economic forces affecting our industry."

"The Post's newsroom remains formidable, and we will continue making tactical hires so that even as we get smaller, we get stronger," he said.

Reporting its third-quarter earnings in November, the Post Co. said [print advertising](#) revenue at the newspaper plunged 20 percent to \$57.6 million and was down 13 percent overall for the first nine months of 2011.

Online revenue from WashingtonPost.com and Slate.com fell 14 percent to \$23.3 million in the quarter and was seven percent lower for the first

nine months of 2011.

Average daily circulation of The [Washington Post](#) was 518,700 during the first nine months of the year and average Sunday circulation was 736,800.

Post Co. shares were up 1.04 percent at \$387.30 on Wall Street on Wednesday.

(c) 2012 AFP

Citation: Washington Post offering buyout to news staff (2012, February 8) retrieved 3 May 2024 from <https://phys.org/news/2012-02-washington-buyout-news-staff.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--