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News Corporation

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Introduction

News Corporation, or News Corp as it is commonly known today, stands among the most influential media and information services companies of the modern era. Its intricate history weaves together tales of bold ambition, sweeping transformation, and fierce controversy—yet always centers on a relentless pursuit of growth and relevance in a dynamic global landscape. While the company is officially rooted in America and recognized as a constituent of the S&P 500, its legacy stretches back a century and across continents, encapsulating the unique story of how a modest Australian publisher grew into a media titan with global reach.

The origins of News Corporation are found in 1923, when News Limited was established in Adelaide, South Australia. From the start, the enterprise set out to wield the power of the press to influence public discourse and political outcomes. Through both strategic vision and relentless drive, the Murdoch family—first Keith, then his son Rupert—began acquiring and reshaping news outlets across Australia. Rupert Murdoch's distinctive editorial approach, a mix of populism, controversy, and conservatism, proved highly effective in attracting and retaining large audiences, fueling a remarkable period of domestic expansion.

In time, News Corporation broadened its horizon, embarking on audacious forays into the British and American markets. With landmark acquisitions such as *The Sun*, *News of the World*, and the *New York Post*, the company soon boasted a formidable presence across three continents. The creation of the Fox Broadcasting Company, the acquisition of Twentieth Century Fox, and an aggressive push into cable news and book publishing further cemented News Corporation's status as a multifaceted media conglomerate. Throughout, the company's methods—sometimes admired, sometimes critiqued—reshaped the worlds of journalism, entertainment, and publishing in lasting ways.

Yet growth did not come without challenges. The new millennium brought a rapidly evolving digital landscape, intensifying competition, and a series of high-profile controversies. Notably, the phone hacking scandal surrounding *News of the World* tested the company's leadership and reputation, ultimately leading to a historic corporate split in 2013. This pivotal moment created two distinct entities: the new News Corp, focusing on publishing and digital real estate, and 21st Century Fox, retaining the entertainment holdings. Adaptability became the company's watchword as it redefined its mission for a new age.

Today, News Corp is an American-based multinational with global influence, holding leading assets across news media, digital real estate, and book publishing. The

company faces both enduring and emerging challenges: combating misinformation, diversifying digital revenues, and leveraging advanced technologies like AI. With the Murdoch legacy continuing through new leadership and a renewed strategic focus, News Corp has demonstrated resilience, constantly reinventing itself to address shifting audience needs and business realities.

This book traces the rich chronicle of News Corporation, from humble beginnings to global prominence. We will explore not just the company's past—its triumphs, acquisitions, and controversies—but also its present circumstances and what lies ahead. Through this journey, readers will gain unique insight into the forces that have shaped media history and the prospects that await one of the world's most storied companies.

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CHAPTER ONE: The Roots of News Corporation: News Limited and the Murdoch Legacy

The sprawling global media empire known today as News Corporation has a history that stretches back to the sun-drenched, dusty streets of Adelaide, South Australia, in 1923. It was there, in a city then far removed from the bustling media hubs of London or New York, that News Limited was founded. The initial purpose of the company was quite specific and overtly political: to publish anti-union propaganda, funded by the powerful Collins House mining empire. This foundational act, driven by a desire to shape public opinion and exert influence, offered an early glimpse into the DNA of the company that would one day become a global force.

James Edward Davidson, a journalist and newspaper proprietor known in his circles as "J.E.D.", was the driving force behind News Limited's establishment. He launched *The News*, an afternoon tabloid in July 1923, which effectively replaced Adelaide's two existing evening papers. Davidson, an astute businessman and a morally committed journalist, was reportedly dark and sturdily built, with a reputation for fearless investigation. His early ventures included acquiring regional papers and even attempting, albeit unsuccessfully, to launch a journal in Hobart. By 1930, News Limited had expanded its holdings to include the weekly *Mail* (Adelaide) and *Daily News* (Perth), growing substantially in value.

Following Davidson's departure and subsequent death in London in 1930, control of News Limited eventually passed to Keith Murdoch. Sir Keith Arthur Murdoch, a prominent Australian journalist and media proprietor, had amassed significant media holdings himself, including establishing a monopoly in the Adelaide newspaper market by 1931. His acquisition of News Limited laid the groundwork for the future media empire. Keith Murdoch's influence extended beyond just newspapers; he was also instrumental in co-founding the Australian Associated Press (AAP) in 1935 and served as the inaugural chairman of Australian Newsprint Mills.

Upon Sir Keith Murdoch's death in 1952, his son, Keith Rupert Murdoch, then a 21-year-old Oxford student, inherited control of the family's remaining newspaper interests. This inheritance was not, by any stretch, a pre-built empire. What remained was News Limited, with its primary asset being *The News*, a relatively small Adelaide newspaper. This modest inheritance, however, became the launchpad for Rupert Murdoch's extraordinary ambition and his subsequent transformation of the media landscape.

Rupert Murdoch quickly set about revitalizing *The News*. He infused it with a lively, often provocative, tabloid style, focusing heavily on gossip and scandal, alongside

crime, human interest stories, and sports. This formula proved to be a lucrative strategy, one he would apply with great success to future acquisitions. Murdoch's approach, which emphasized a popular and accessible style of journalism, stood in contrast to the more staid, established broadsheets of the time. His papers, while engaging the masses with sensational content, consistently maintained a politically conservative editorial stance, a characteristic that would become a hallmark of his media properties.

The success of *The News* in Adelaide provided Rupert Murdoch with the capital and confidence to embark on a rapid expansion across Australia throughout the 1950s and 1960s. One of the key early acquisitions came in 1960 when News Limited purchased the *Daily Mirror* and *Sunday Mirror* in Sydney. The *Daily Mirror*, an afternoon paper established in Sydney in 1941, was a significant addition to News Limited's portfolio. When Murdoch acquired the *Daily Mirror*, he promptly implemented changes to its format, adopting a more sensationalist approach to reporting, which in turn led to an increase in circulation.

A pivotal moment in News Limited's Australian expansion came in 1964 with the launch of *The Australian*. This was a bold and commercially risky venture, as it marked Australia's first national daily newspaper. Unlike Murdoch's existing tabloid properties, *The Australian* was a broadsheet, aiming for a more elite readership and, by extension, greater political influence. Initially based in Canberra, the nation's capital, the paper's production faced challenges due to the logistics of national distribution in those times. Despite losing money for several years, *The Australian* established itself as a significant voice in national discourse and was seen as a catalyst for a "new awakening in Australian journalism."

News Limited, under Rupert Murdoch's direction, continued to grow its influence and holdings across Australia, laying a formidable financial base. This period of aggressive domestic expansion, characterized by a distinct editorial style focusing on popular appeal and a conservative viewpoint, proved immensely successful. The profits generated from these Australian ventures were routinely reinvested, subsidizing further acquisitions and fueling Murdoch's ever-broadening ambitions. By the late 1960s, with a strong and diverse portfolio of Australian newspapers, Rupert Murdoch began to look beyond the continent, setting his sights on the international stage.

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