

CHAPTER 6

MANAGEMENT AND INNOVATION IN THE MEDIA INDUSTRY

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ABSTRACT

The media business has changed a lot as we move into the digital age. That's because new rules are always being made and technology is always getting better. In a world that changes quickly, business will do well if it can keep up and find new ways to do things. This part talks about how tough it is in the media business for bosses and new ideas to get along. It's about what each person does to make content, share that content, and interact with that content. We start by talking about how things have changed in the TV business over time. Then we talk about the issues and chances in the business right now. We always tell people to stay up to date on technology, keep their info safe, and be open to new ideas from around the world. Making honest content and running the media in a responsible way are now important things to think about as the media business fights fake news. The author goes into great depth about how AI and automation work together, focusing on how they change speed, personalization, and content creation. The part also

talks about how sustainable and responsible media management can help the media business be less harmful to the earth and make more fair and varied content. Not only that, but we also tell media groups how to use technology, think of new ideas, care for the earth, and do the right thing. The media industry's ability to adapt, grow, and prioritize duty and sustainability will decide its future and ensure it continues to teach, entertain, and inspire people around the world

6.1 INTRODUCTION

The media business is always a fast-paced field that changes quickly to keep up with changes in technology, customer habits, and the way the world works. For as long as anyone can remember, this has been the case. It shows what people value, what they care about, and what they want to achieve. It also changes how we have fun, learn new things, and find out things. Because digital technology is getting better and more people can talk to each other around the world, the media business is busy and more competitive than ever. It would be possible for media companies to not only stay in business in this tough market, but also grow in it, as long as they could run their groups well and encourage creativity. There is a tough link between management and new ideas in the media business, which is talked about in this part. That has changed the media world today. In this lesson, we will look at how the media business has changed over time. Now that we live in a digital world, media companies have to deal with a lot of issues and chances. We'll also talk about how important it is to have good management to get these problems solved. This article's first part will talk about how the media business has changed over time. First read a book or newspaper, then turn on the TV, radio, or computer. These days, when customer tastes change quickly and the government is having a hard time, it's important to know the basics of how business works. You'll learn these things on this trip. You will learn useful things on this trip that will help you figure out how the business is doing right now. Next, we'll talk about what managers do in different types of media groups. In this lesson, we will learn how to make groups and choose what to do. To grow and change, people need to be able to deal with and handle things. The most important parts of this skill will also be talked about. This is the media world, and things change all the time. To stay relevant and up to date, you need to follow business trends and be open to new ideas. There are problems and chances in the media business right now. This part is meant to help people who work in the media deal with these issues and make the

most of the current opportunities in the field. This will be done by coming up with new ideas and focusing on the most important parts of management.

6.2 CHANGES IN THE MEDIA BUSINESS

There have been many big changes in the TV business over the years. These are because of new tools, rules made by the government, and changes in how people act. News outlets need to know how the world is changing so they can keep up with it (Smith, 2018).

In 1962, McLuhan wrote that the printing press, which was invented in the 1400s, was the start of mass media. This is the point in time where you can find the media business's past. Truth and thoughts could get to more people faster after this change. In a big way, this changed how people got and shared news. Because of new technology, the media business has to deal with a lot of issues these days. The most important is how the internet and cell phones have changed how people talk to each other. Kung, Picard, and Towse (2008) say that old-style news sites have had to change because people share more and there are more ways to get information online. Different ways of being a customer are also a big issue. Holt and Perren (2017) say that people now know they can get to things whenever they want and that they use a lot of different tools to do this. Media groups have had to change their plans to keep up with the needs that are always coming up with new ones. Rules are still making people worry, which is hurting the business. The General Data security Regulation (GDPR) and other EU data security rules have had a big impact on how media companies collect and use customer data (European Commission, 2016). Because of these problems and trends; it's getting harder for media groups to know what's going on. If they want to stay ahead of the games, they will have to keep up with the times and come up with new ideas.

6.3 WHAT DOES MANAGEMENT DO IN THE MEDIA BUSINESS

This is the tough business world that media companies need good management to make it in. Picard did it (2011). This part talks about important things in the press business like leading, management, making decisions, and dealing with people.

6.3.1 HOW TO LEAD AND MAKE GOOD DECISIONS

Strong leadership is needed at every level of a media company to make sure it goes in the right direction. What Cameron and Green (2015) say is that the type of leadership can change how a business is run and how well it does in general. Being bossy or letting people take part is different ways to lead. The need for new and fresh material and the need for honest and responsible news should go hand in

hand. Another important part of being in charge of media is how decisions are made. People who work in the media have to make quick decisions with a lot of information about things that happen quickly and have a lot at stake. Franklin (2019) says that the social, legal, and economic aspects of making and sharing content should be thought about when choices are being made.

6.3.2 THE ORGANIZATION'S STRUCTURE AND WAY OF LIFE

There are a lot of different ways that media companies can be set up, ranging from closed and locked down to more open and connected ones. How people work together, choose, and come up with new ideas changes based on how the business is set up. Doyle (2013) says that independent designs may be more adaptable than organized systems when it comes to adding new information and fun quickly. Being in charge of the media means running the business. Based on Hofstede's 2011 study, a place of work that encourages creativity and good behavior may be a better place to work. The media has a lot of duty and a big effect on society, so ethics are very important in this field (McQuail, 2010).

6.3.3 COMPANIES IN THE MEDIA

The people they hire have the skills and information to do their jobs. This is called rising in your job. People say it's important to find skilled people, help them get better, and make sure they keep their skills. People who work in tech and digital areas are also in this group, along with writers and content creators. When media companies plan how to run their staff, they should also think about equality and diversity. Tochman and Grim (2017) say that teams with a lot of different types of people can come up with better ideas, hear more points of view, and reach more people. Make decisions, handle people, set up the right method, and deal with people's skills are the five parts of good management for media companies. In the end, media site owners are in charge of making sure that their users learn and have fun in a good way. For a business to grow, they need to come up with new ideas, follow the rules, and change with the times.

6.4 NEW IDEAS FOR THE MEDIA BUSINESS

People are more likely to be interested in and connect with the media if it is creative. It's interesting to note that the media are always looking for new ways to make news, get it out there, and make money. Deuze (2007) talks about the different kinds of new ideas that come up in the media business and the different ways that they do so.

6.4.1 HOW THE MEDIA HAVE MADE THINGS

Better Media companies are always coming up with and using new tools to improve how they make content, share content, and talk to people. The way stories are told and how people connect with them has changed because of AI, VR, and AR (Picard, 2019).

6.4.2 FRESH IDEAS IN THE TEXT

Media needs to always be adding new things to keep things interesting and useful. There are new story types, interesting content, and places where people can make their own content being tried out by this group (Christensen, 2013). Brands need to keep their fans interested by giving them new things to watch.

6.4.3 CHANGES IN HOW YOU EARN MONEY

Media companies often have to change how they make money to stay in business now that we live in a video world. Bilton (2013) says that an industry changes when the way businesses work changes. New registration services, paywalls, and ads that are based on data can all bring about these kinds of changes.

6.5 HOW TO THINK OF NEW STORIES

Teece (2010) says that new ideas in the media business come about in many ways. Like, people think of new ideas, work on them, and then do something with them.

6.5.1 THINKING OF NEW THINGS

Media companies try to encourage people to come up with new ideas and try new things. People who work in the area, the public, a study of the market, or fashion trends can all give you ideas.

Brown (2008) says that letting people talk and making plans as a group can be helpful.

6.5.2 GROWTH

The next step for an idea that has been chosen to be thought about more is growth. When you make new material, you plan out the story, write the script, and start planning the project before it even starts.

Technology growth could mean making software or adding hardware (Rogers, 2003).

6.5.3 IMPLEMENTATION

This is the last part of the process. This is where the thought becomes real. To do this, you can add something new, use new technology, or make a whole new business plan. These authors (2006) say that for an app to work the project must be well run and communication must be clear and consistent.

6.6 MANAGING INNOVATION IN MEDIA ORGANIZATIONS

Businesses need to come up with new ideas all the time to stay relevant and ahead of the competition in the media world, which is always changing. This part looks at a number of different models and methods for handling innovation. It also talks about how working together and having relationships can help people think of new ideas (Picard, 2019).

6.6.1 HOW BUSINESSES ARE SET UP AND HOW THEY COME UP WITH NEW IDEAS

Big media companies need to come up with plans for new ideas and projects so they can back and push them in a well-organized way. Several ideas can help lead the process, such as

- **Open Innovation:** To harness their creative potential, media companies are teaming up with outside groups, like startups, more and more. More people can help and give your ideas with this kind of creation than with the others.
- **Design Thinking:** You should show respect for the people who will use your answer when you use "design thinking" to solve a problem. Media companies often use design thinking to come up with new ideas that are user-centered.

It can be very helpful for media companies to work together and make links in order to come up with new ideas. Schools, tech companies, other media companies, or even brand-new businesses could make these kinds of deals. People can share resources and information when they work together creatively. This then leads to new, useful ideas being thought of.

6.6.2 CHALLENGES AND OPPORTUNITIES FOR MEDIA MANAGEMENT AND INNOVATION

You have to deal with how quickly things change, whether it's for the better or for the worse. This part talks about some of the most important problems and chances. It talks about things like how to use new technology, keep your information safe, and get in touch with people all over the world.

- **What is right and wrong and the right to privacy**
When it comes to digital media, worries about ethics and privacy have been hard for the media to deal with. When people are afraid that someone will use their private information wrongly, steal their privacy, or spread lies about them, they do a lot of bad things. If news organizations want to keep their readers' trust, they need to fix this.
- **Making money these days' means**
A lot of people are having a tough time making money these days. More apps and streaming services don't have ads, and people buy things in different ways. This means that old ways of making money, like ads and fees, are less likely to work. Right now, the media need to come up with new ways to make money.
- **New tools and how they change things**
The way media is made, shared, and used could change a lot because of new technologies like Bitcoin, robots, and virtual reality. People who use and accept these tools are the ones who have to deal with the risks and moral questions that come with them.
- **What globalization is and how it changes the economies of different countries**
When news outlets around the world talk to each other more, some good things happen and some bad things happen. Many people can get news from anywhere in the world, but news organizations still find it hard to work in places where people don't follow the same rules and habits. You should know a lot about the people you want to sell to in order to do that.

6.7 THE FUTURE OF NEW IDEAS AND RUNNING THE NEWS MEDIA:

A lot will change in the news business over the next few years. These changes will happen because of changes in the media, the rules, and the way people use technology. In this part, we'll talk about problems and trends that will happen in the future. Some of these are how to run a fair media business, what role AI and robots play, and why the environment is important.

- **What's the next big thing in the media business? How might it change things?**
This business will change quickly in the eyes of many. A lot of important trends will get stronger because of this. Short movies on sites like TikTok and live streaming are two of these trends that are on the rise. It's also important to watch things on your phone or while you're out and about. The plans for the content will be to make things stand out and connect with people.

In the future, the media business is likely to change a great deal if AI and automatic tasks are used. That's why robots and smart tools are important to know about. The media could use AI to pick what to show, look at data, and come up with new ideas. They could learn more about what their fans like, don't like, and how they act. .

- **The Importance of Robotics and Intelligent Machines:**

These methods give better gift ideas for each person based on how they use them and what they like. A method called machine learning is used for this. When users can change this much, they are more interested and happy. This changes how long they stay with the show and how much money it makes.

- **Automating, or making easier, repetitive tasks:**

Businesses that make and send media can make common, time-consuming tasks better and faster by automating them. That way, HR can work on more creative and important tasks when tools are automated. Automation tools are used to do many things, like look at data, edit and record pictures, and post on social media.

- **AI and machine learning are big parts of data study in the media business :**

These tools can get useful data for businesses from big files. This helps them learn more about the people they want to reach and the latest trends in their area. Huang et al. (2018) say that prediction analytics, which are run by AI, help figure out what people will do and how to best talk to them about things.

- **AI and robots can be good and bad at the same time :**

One of these is the chance of losing your job. Another is the chance that machines will make decisions that aren't fair. They should be aware of these issues and take responsibility for how they deal with them. It should also be very important to them that they teach and train their staff to keep up with the changes in how data is stored and used. People who work in the media should be able to use AI and robotics well. This would give them an edge over their competitors, make things better for users, and help the field grow, which needs fresh and interesting information all the time. As bots and AI get better, more people will likely use them.

6.8 SUSTAINABILITY AND RESPONSIBLE MEDIA MANAGEMENT

More people are worried about ethics and the environment. Because of this, fair and environmentally friendly media management are growing in importance in the media field. This part goes into more depth about why it's becoming more and more important to handle the media in a responsible way and use sustainable methods. Its

main goals are natural survival, variety and participation, and making material that is moral.

- **Environmental sustainability**

There are a lot of things in the media business that are bad for the earth, like data centers that use a lot of power and electricity waste. Cutting down on carbon pollution and using green energy sources are two very important safe things that can be done to lessen this effect. People can accept tools that are better for the environment and learn more about how important it is to protect it with the help of media groups.

- **Reflection and variety**

Reflection and variety are important parts of running the media properly. Media companies owe it to society to make sure that the content they produce accurately shows the wide range of people they serve. This means giving unknown groups the same chances to be seen and heard, both in front of and behind the camera.

- **Problems like fake news, drama, and invasions of privacy are things that media**

Companies have to deal with, so ethics issues have grown in the way news is made. Ethics and responsible news need to be very important to the people who run the media if they want to support the ideas of being honest, clear, and open. Making material in a responsible way can help build a better media environment and an audience that you can trust.

- **Corporate Social Responsibility (CSR)**

Many media companies are taking part in CSR projects that aren't related to their main business. To do this, they fund neighborhood projects that teach, help, and engage people. This is done to teach people to love the world and other people.

Sustainability and responsible media management are big parts of the plans of news organizations because they help make the world a better place for everyone and the environment. They also do good things for their own names and their long-term business.

There is a lot of doubt and fake information going around these days. But careful use of the media can make people better and more likely to accept and believe what they see. It's becoming more apparent that media companies that prioritize making good content, being environmentally friendly, and being able to keep going will do better in a world where people care a lot about these issues.

6.9 CONCLUSION

The advertising business is always growing and changing. Everyone loves it, and it changes the way we see the world. There are good and bad things about the digital age, and media groups need to be well-run and always look for new ways to do things. It was hard to figure out how new ideas connect with the people who run the media business in this part.

It showed that these two things will always be connected. In the general eye, things have changed over time. It talks about both issues and chances. There are also different ways to deal with new ideas. It's clear that media people and groups need to be able to change and plan ahead. Right now, the media business has to deal with social problems, changes in how people act, and competition on the internet. New technologies like AI and robots will change a lot about how things are made and given.

It's an exciting time. At this point, sustainability and how to deal with the media are becoming more and more important. It's clear that people all over the world care about the land and take responsibility for what they do. A lot of people are worried about their safety, and things are shifting quickly. Media firms must encourage people to think outside the box, take chances, and work together.

To make it easier for people to make, share, and use information, they need to be ready to work with others and learn how to use new tools. The news business still changes what we think, what we buy, and how much fun we have. More than ever, we need managers and fresh ideas. When organizations work to improve the skills of young people, deal with problems, and seize opportunities, they can do so with strong strategic leadership. They can also be honest and responsible in their media work. Media management and new ideas will depend on how well it can teach, entertain, and fix problems at the same time. Things change all the time in the ad business.

It will be interesting to see how businesses that are open to new ideas and try to do the right thing by society change the media over the next few years. In the media business, which is always changing, it's important to be able to adapt, be creative, and be responsible.

This last sentence connects the chapter's main ideas. Be willing to try new things and adapt to what your customers want. Also, enjoy the chances that come your way.

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