

Strategic *Challenges* of the Media Industry in the Converging *Media* *Markets*

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Abstract

This report presents the main findings of a research project that focused on the strategic challenges that media convergence has brought about for media, particularly for the large corporations that operate in multi-platform environments. The research project was funded by *Helsingin Sanomat Foundation* and carried out over a period of three years, in 2010-2013, at *Aalto University School of Business*.

The aim of the project was to explore and contribute to a better understanding of the ways in which digital technology and the emerging participatory media culture are transforming the relationships, practices, and logics through which media organizations operate and create value in the contemporary media market, and to identify some of the challenges and opportunities that these changes might entail for strategy development in the field.

The research task of the project was defined through the following three broad questions:

1. How do the *media practices* and *strategic agency of the customer* change as the result of the ongoing technological and cultural transformations in the media markets?
2. What sort of effects do these transformations have on the *processes and practices through which value is created in the markets*?
3. What sort of strategic challenges and opportunities do these changes bring about for *strategy and business development*, particularly as regards customer relationship management and strategic brand management?

These research questions were addressed through a number of separate studies that explored the different dimensions of the research task. Theoretically, these studies drew on and sought to contribute to the emerging body of research on *media management*.

The results of the project have been reported and disseminated primarily as scholarly research contributions presented in academic conferences and published in international peer-reviewed journals and edited volumes. In this report, we summarize some of the main findings as they are discussed in the peer-reviewed articles published so far by the members of project team.

As regards the managerial contribution of the project, the insights and tools offered in the published articles will help not only the top management teams but also the other employees of the contemporary media corporations, at different levels of the organizational hierarchy, to manage their work in the continuously changing business environments of the contemporary media markets.

Media convergence as a strategic challenge

In the media industry, significant technological, cultural, and economic transformations are currently taking place as the result of media convergence (Deuze, 2007; Dupagne & Garrison, 2006; Hartmann, 2009; Jenkins, 2004, 2006, 2008; Lindblom, 2005; Winseck, 2002). Henry Jenkins (2008:2) defines media convergence as “the flow of content across multiple media platforms; the cooperation between multiple media industries, and migratory behavior of media audiences who will go almost anywhere in search of the kinds of entertainment experiences they want”. On the one hand, convergence thus occurs on a top-down corporate level, taking the form of media conglomeration, as corporations seek to integrate content and brands across many channels and media platforms, so as to broaden their markets. But on the other hand, media convergence also occurs on a bottom up grassroots level, as consumers are taking media in their own hands and acting as communities, learning to use the new digital technologies to direct and control the flow of media content and to engage in civic activism.

In particular, media convergence involves a cultural shift towards a *participatory media/consumer culture*, in which consumers produce media content, interact with each other and engage in civic activism to construct their identities and to exert their influence in the market (Deuze, 2006; Jenkins, 2008). In this market environment, media users can no longer be viewed as passive spectators (Jenkins, 2006) or targets of media firms’ offerings (Banks & Humphreys, 2008) but rather active participants in the processes and practices through which value is produced in the market (Lusch & Vargo, 2006; Prahalad & Ramaswamy, 2000, 2004a, 2004b; Schau, Muñiz, & Arnould, 2009; Vargo & Lusch, 2004).

Overall, media convergence thus represents a complex technological and cultural shift, which brings about significant changes in the global media markets, altering not only people’s everyday media use but also the practices and logic through which organizations operate and value is created in the market (Bar & Sandvig, 2008; Carpentier, 2009; Couldry, 2009; Jenkins, 2004; Lindblom, 2005). While the cultural and behavioral dimensions of media convergence have been extensively discussed and theorized in the field of media- and communication studies, the strategic challenges that the changing practices of media audiences entail for the business corporations of the media industry continue to be a relatively under-research and inadequately understood problem area.

In this research project, we set out to explore the strategic implications of the ongoing media convergence for the organizations of the traditional media industry, focusing particularly on changes in value creation practices and the strategic agency of the customer and their implications for strategic brand management and customer relations management (CRM).

The research task of the project can be defined through the following three research problems:

1. How do the *media practices* and *strategic agency of the customer* change as the result of the ongoing technological and cultural transformations in the media markets?
2. What sort of effects do these transformations have on the *processes and practices through which value is created in the markets*?
3. What sort of strategic challenges and opportunities do these changes bring about for *strategy and business development*, particularly as regards customer relationship management and strategic brand management?

These research problems were addressed through a set of instrumental case studies (Stake, 2003) conducted in two Finnish media organizations: the editorial office of a youth magazine and a large multi-platform media corporation. In the first case organization, the focus lied on the activities, resources, and relationships through which customers of the youth magazine participated in value creation and exerted influence on the formation of strategy in the media company that publishes the magazine. In the second case organization, the aim was to shed light on the challenges of strategic planning and strategy work in a multi-platform context.

The empirical data used in the project comprised (a) online material obtained from the online discussion forums and consumer communities hosted by the media organizations (Kozinets, 2002; Maclaran & Catterall, 2002) and (b) ethnographic materials, participant observation and personal interviews (Holstein & Gubrium, 1997; Moisander, Valtonen, & Hirsto, 2009), carried out in the case organizations.

Theoretically, the aim of the project was to advance knowledge in the field of *Strategic Media Management* by theoretically elaborating and empirically illustrating the strategic and managerial complexities that media management involves in the changing business environments of contemporary media organizations.

Strategic Media Management

Strategic media management maybe defined as a field of knowledge and praxis that focuses on management and leadership in the complex, ever-changing strategic environments of the media and communication industry.

Academically, strategic media management is an emerging field of research and scholarship that draws on the literature on management and organization studies to shed new light on the strategic and managerial challenges that traditional print and broadcasting media organizations face when trying to succeed and survive in the changing media markets (Achtenhagen & Raviola, 2009; Berman, Abraham, Battino, Shipnuck, & Neus, 2007; Grafström & Windell, 2012; Küng-Shankleman, 2012; Raviola & Hartmann, 2009; Raviola & Norbäck, 2013). The key challenges identified in this discussion and debate are typically attributed to media convergence as a radical technological, cultural, and economic change that is taking place in the media field (Deuze, 2008; Dupagne & Garrison, 2006; Greer & Lei, 2012; Hartmann, 2009; Jenkins, 2008; Winseck, 2002). It is observed that many of the existing business models, practices, and procedures that have been perfected over the years for mass media –based content production no longer work. Hence, for to remain profitable, most media organizations need to continuously re-think and revise their received ways of thinking and doing—in the current business environment “the status quo is not an option” (Küng-Shankleman, 2012).

Empirically, strategic media management may also be studied as a particular *profession* and as a *strategic practice*, through which media practitioners manage their strategies in the converging media markets (Whittington, 2006, 2007). In their day-to-day work, *media managers* typically make decisions about how to manage sales, brands and content production for example. These decisions can often be described as ‘strategic decisions’ in the sense that they have implications for the success and survival of the organization in the market. Media managers may also be responsible for many explicitly strategic activities, such as inventing new business models, developing new capabilities, and implementing strategic change.

In this project, our aim has been to explore and examine the activities and practices through which media managers engage in this *strategizing* in their daily work so as to identify and better understand some of the challenges that media management as a strategic activity involves. Drawing from Mintzberg (e.g. Mintzberg, Ahlstrand, & Lampel, 1998), we understand *strategy* as a pattern or consistency of behavior over time, which is not necessarily expressly intended but emerges as the members of the organization take action to respond to and to deal with the changing social and practical demands of the situations and environments in which they work. From this perspective, strategy is thus much more than just a document and or plan designed by the top management and implemented by the organization. When we study strategizing in media organizations, we thus view strategy as something that is continuously managed and which also continually unfolds in the everyday activities and practices of multiple strategy practitioners (Moisander, Laine, & Järventie-Thesleff, 2014).

Moreover, we study strategy and value creation as something that occurs within and is part of a field of practices (Schatzki, Cetina, & Savigny, 2001: 2). The term ‘practice’ here refers to embodied, materially mediated arrays of human activity that are centrally organized around a shared practical understanding (Schatzki et al., 2001: 2). Practices are coherent and consistent patterns of purposive activity, which is performed in the organization through several interconnected mental and bodily behaviors that are grounded in and guided by particular collective structures of knowing, reasoning, and understanding that transcend the individual (Reckwitz, 2002: 249-250). These collectively shared codes and knowledge schemes constitute a trans-subjective

background understanding of what constitutes a normal, intelligible, appropriate, and desirable course of action—in terms of thinking, feeling, and doing—in specific situations.

Practices of strategizing and value creation thus arise from “habituated tendencies and internalized dispositions rather than from deliberate, purposeful goal-setting initiatives” (Chia & MacKay, 2007) but they nevertheless entail a particular inherent strategic logic—a logic of practice that orients strategy practitioners as carriers of these practices in specific ways that help the organization to survive and succeed in its competitive environment.

In performing their daily tasks, strategy practitioners draw upon on particular socially instituted practices and collectively shared understandings or trans-subjective codes of knowledge, which enable particular ways of making sense of the world and which sanction particular behaviors as appropriate, worthwhile, and desirable in particular contexts (Laine & Vaara, 2007; Moisander & Stenfors, 2009).

From this perspective, the analytical focus is placed on the organizational practices through which strategy emerges in the organization, rather than on the motivations and intentions of individuals. The various single activities through which strategy emerges in the organization are conceptualized and analyzed as constitutive elements or components of particular trans-subjective social practices that cannot be reduced to the motivations and intentions of individual agents, such as the strategy practitioners.

Published Studies

The results of the project have been reported and disseminated primarily as scholarly research contributions presented in academic conferences and published in international peer-reviewed journals and edited volumes. In the following sections we present the abstracts of some of the key contributions published so far, also giving the URL of the online publication when already available.

Social curation in audience communities: UDC (user-distributed content) in the networked media ecosystem

“The focus of this article is on the involvement of audience communities in distributing content produced by media companies. The networked media ecosystem and the tools provided by the legacy media and social media companies enable the effortless sharing of such media content that people find relevant, funny or interesting enough to be worth for others also to read, listen or watch. The article contributes to audience studies by theoretically and empirically elaborating on these practices as social curation. Results from a qualitative study among the personnel of a Finnish newspaper indicate that engaging the audience in social curation is more important than involving the audience in content production with or for the company.”

Reference: Villi, Mikko (2012) ‘Social curation in audience communities: UDC (user-distributed content) in the networked media ecosystem’, *Participations: The International Journal of Audience and Reception Studies*, 9(2).

<http://participations.org/Volume%209/Issue%202/33%20Villi.pdf>

Social Curation in Consumer Communities—Consumers as Curators of Online Media Content

In contemporary consumer culture, the consumption of media content online is increasingly a shared social experience. As a result, the importance of consumer communities in distributing and marketing professional media content is growing. Much of the online audience consumes news shared by peers. Online media and the particular applications designed for sharing media content enable and encourage the contemporary media audiences to share their media consumption experiences by providing links in e-mail messages or web pages, and increasingly by tweeting, tagging, recommending on Facebook or using services such as Pinterest. In this paper, our aim is to contribute to a better understanding of this phenomenon and Internet-based activity by theoretically elaborating on its nature as *social curation*. Despite the fact that social curation represents a strategically important change in the business environment for media corporations, as a phenomenon, social curation is currently inadequately understood. In this paper, we therefore set out to work towards a theoretically more sophisticated conceptualization of social curation, drawing especially from the discussion on the curation of art as well as the literature on (media) consumer communities, prosumers and the dynamics of the participatory culture. Overall, we argue that social curation is an important means for media organizations to a) connect with consumers and b) utilize the interpersonal networks of consumer communities in distributing their contents. (Villi, Moisander, & Joy, 2012.)

Reference: Villi, Mikko, Johanna Moisander and Annamma Joy (2012) Social Curation in Consumer Communities, *Advances in Consumer Research*, 40, 490-495.

Consumer workers as immaterial labor in the converging media markets: three value-creation practices

“This paper takes a practice-based approach to consumer studies and focuses on the strategic and productive roles that consumers play as immaterial labor or consumer workers in the converging media markets. Based on a case study of a print media organization and its customers, the aim is to discuss the collaborative practices through which value is created in the market. By means of a textual analysis of online and interview data, three value-creation practices are abstracted and illustrated: *constructing a sense of belonging and collective identity*, *mutual helping and peer support*, and *building pride and self-respect*. Overall, the paper suggests that in global media environments, consumer-customers are playing increasingly significant strategic roles in the practices and processes through which value is co-created in the market. It is therefore concluded that the idea of consumers, and media audiences in particular, as recipients of communication and targets of marketing activities needs to be problematized and the dynamic strategic roles that consumers currently play in the market need to be acknowledged and actively incorporated into the business praxis of media corporations.” (Moisander, Könkkölä, & Laine, 2013: 22)

Reference: Moisander, Johanna, Saara Könkkölä and Pikka-Maaria Laine (2013) Consumer Workers as Immaterial Labour in the Converging Media Markets: Three Value Creation Practices. *International Journal of Consumer Studies*, 30(2), 222-227.

<http://dx.doi.org/10.1111/j.1470-6431.2012.01107.x>

The strategic challenge of continuous change in multi-platform media organizations – a strategy-as-practice perspective

“This paper focuses on the complexities of managing multi-platform strategies in the complex and highly dynamic environments of contemporary media markets. Based on a comparative case study of two Nordic media organizations, the paper identifies and articulates two sets of practices through which strategy is managed in the continuously changing print and online environments. While the practices that guide strategy development of print publishing tend to be content driven, brand constrained, commercially steered, and top-down monitored, strategizing for online platforms tends to be more technology driven, brand inspired, interactive, and entrepreneurial. For multi-platform media organizations this type of situation is challenging because the incremental and radical innovations that they pursue are platform specific, instead of aiming at exploitation and exploration on both platforms. To succeed in the market, the paper thus argues, multi-platform media organizations need to develop strategies and organizational practices that allow them to be truly ambidextrous—to pursue both incremental and radical change—on all platforms.” (Järventie-Thesleff, Moisander, & Villi, 2014a)

Keywords: multi-platform media organizations, change management, ambidexterity, strategy-as-practice, media convergence

Reference: Järventie-Thesleff, Rita, Johanna Moisander and Mikko Villi (forthcoming) The strategic challenge of continuous change in multi-platform media organizations – a strategy-as-practice perspective. *International Journal of Media Management*.

<http://www.tandfonline.com/loi/hijm>.

Strategic communication during change

“This chapter focuses on strategic communication during change - particularly on the challenges that the management of several simultaneous top-down initiated change projects and emergent change bring about. It is argued that a joint corporate level

purpose is essential in linking together the overlapping change projects and in showing direction to the bottom-up emerging change initiatives. A corporate level purpose, for example in the form of a corporate brand, together with a change affirmative culture can provide guidance to the processes and practices of strategic communication through which the top-down initiated change projects and continuous, emergent change processes are managed and coordinated.” (Järventie-Thesleff, Moisander, & Villi, 2014b)

Reference: Järventie-Thesleff, Rita, Johanna Moisander and Mikko Villi (2014) Strategic Communication During Change. Forthcoming in Derina Holtzhausen and Ansgar Zerfass (eds.) *The Routledge Handbook of Strategic Communication*. London: Routledge.

<http://www.routledge.com/books/details/9780415530019/>

The practices of media sales in a Finnish multi-channel media organization

“The aim of this study is to contribute to a better understanding of the day-to-day activities of CRM and media sales as social practices in the context of media convergence. This study has two main objectives. First, it aims to characterize the key customer relationships of media sales. Second, it aims to identify the social practices of media sales and examine how these practices enable or constrain customer orientation. The empirical study is conducted in a Finnish media organization which is transforming its sales operation model towards more customer-oriented as a response to the challenges introduced by media convergence. The changes in the media environment and within the organization have profound implications on how media sales work is carried out and how customer relationships are managed, providing a current and interesting case context.

Research objectives are approached through a qualitative case study. The empirical data consists of nine thematic interviews in total, four of which were conducted in one of the media sales units of the case organization. Five interviews were conducted among customers of the media sales unit. The theoretical framework builds primarily on practice theory in social sciences and literature on media management, drawing also on customer relationship management literature. The practice perspective provides an interpretive lens through which attention is directed to the collectively shared norms, traditions, understandings, procedures and routines that seem to guide the everyday activities of marketing practitioners.

Overall, the case study provided a detailed view of the practical complexities of media sales in the context of media convergence. Based on the empirical analysis four social practices of media sales are identified. The practices of relationship management, steering, collaborating, and developing describe the underlying background understandings and the bodily activities that make up media sales. The study suggests that these interrelated practices consist of both enabling and constraining features towards customer orientation. Although the case organization has taken measures to enhance customer orientation, it was found that the old product-oriented logic is mediated through established, culturally and historically transmitted social practices.” (Mäki 2013)

Reference: Mileena, Mäki (2013) *Practices of media sales in a Finnish multi-channel media organization*. MSc-thesis, Aalto University School of Economics.

<http://epub.lib.aalto.fi/fi/ethesis/id/13365>

Brands and Branding in Media Management—Toward a Research Agenda

“This article provides a systematic overview and conceptual analysis of existing research on brands and branding in the literature on media management. The aim is to advance knowledge in the field by mapping out the different ways in which brands are understood and conceptualized in the literature. In doing so, the article identifies overlooked research areas and works toward a research agenda for future scholarly research on the topic. Overall, it is argued that the further development of the area calls for a more systematic theoretical analysis of the nature of media brands and the specific features and complexities of the media field as a strategic business environment where brands are built and managed. The development of the research area would seem to be crucial not only for scholarly reasons, but also because strong brands seem to be gaining strategic value and importance in today’s changing and highly competitive media markets.” (Malmelin & Moisander, 2014: 9)

Reference: Malmelin, Nando and Johanna Moisander (2014) Brands and branding in media management – towards a research agenda. *International Journal of Media Management*, 16(1), 9-25.

<http://dx.doi.org/10.1080/14241277.2014.898149>

Contribution

Overall, the studies carried out in the project highlight the importance of acknowledging and understanding the creative and strategic roles that customers and employees may play in strategy development in the continuously changing market environments of the media industry. In contexts where strategic plans continuously evolve and change, as organizations respond to changes in their business environments, the entire staff—not only the top management—may play important strategic roles, not only in the implementation of strategic plans but also in the day-to-day activities, processes and work practices through which successful strategies emerge in the market. Moreover, the customers of media organizations may also be viewed as external strategy practitioners who exert direct and indirect influence on the legitimate praxis and practices of strategizing. They do so through their participation in the processes and practices through which value is co-created in the market, collaboratively by media organizations and their customers.

Theoretically, the project contributes to the emerging field of research and scholarship on media management by developing and empirically illustrating a *practice-based approach to strategic media management*.

Moreover, the studies carried out in the project demonstrate how media organizations may not only learn from their customers but also work toward building managerial competencies and knowledge in collaboration with their customers, (Araujo & Easton, 1996). In doing so, the project sheds light on the ways media organizations can increase their agility and speed of change by including externally oriented and exploratory strategy making activities into their strategy making practices (Regner, 2003).

Some of the models developed in the project also serve as strategy tools for dealing with the practical challenges of strategy development and strategy work. By strategy tools we refer to the different conceptual tools, methods, models, frameworks, approaches and methodologies that are available to support decision making within strategic management (Clark, 1997: 417)

In sum, the new insights and tools that the project offers thus help not only the top management teams but also the other employees of the contemporary media corporations, at different levels of the organizational hierarchy, find and invent new ways of thinking about and managing their work in the continuously changing business environments of the contemporary media markets.

Research Team

Dr. Johanna Moisander, professor, principal investigator

Dr. Kirsi Eräranta, postdoc

Dr. Rita Järventie-Thesleff, postdoc

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MSc. (econ.) Riikka Nuutinen, research assistant

MSc. (econ.) Mileena Mäki, research assistant

Full list of publications

Changing practices of media use and the strategic agency of the customer

1. Moisander, Johanna, Saara Könkkölä and Pikka-Maaria Laine (2013) Consumer Workers as Immaterial Labor in the Converging Media Markets: Three Value Creation Practices. *International Journal of Consumer Studies*, 30 (2), 222-227.
2. Villi, Mikko, Johanna Moisander and Annamma Joy (2012) Social Curation in Consumer Communities, *Advances in Consumer Research*, 40, 490-495.
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Changing practices of value creation and strategy work

1. Järventie-Thesleff, Rita, Johanna Moisander and Mikko Villi (2014) The strategic challenge of continuous change in multi-platform media organizations – a strategy-as-practice perspective. *International Journal of Media Management*.
2. Malmelin, Nando and Johanna Moisander (2014) Brands and branding in media management – towards a research agenda. *International Journal of Media Management*, 16 (1), 9-25.
3. Moisander, Johanna, Laine, Pikka-Maaria, & Järventie-Thesleff, Rita. (2014, forthcoming). Strateginen johtaminen ja strategiatyö mediayhtiöissä. In N. Malmelin & M. Villi (Eds.), *Mediajohtaminen - näkökulmia media-alaan*. Helsinki: Gaudeamus.
4. Järventie-Thesleff, Rita, Johanna Moisander and Mikko Villi (2014) Strategic Communication During Change. In Derina Holtzhausen and Ansgar Zerfass (eds.) *The Routledge Handbook of Strategic Communication*. London: Routledge
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7. Mileena, Mäki (2013) *Practices of media sales in a Finnish multi-channel media organization*. MSc-thesis, Aalto University School of Economics. <http://epub.lib.aalto.fi/fi/ethesis/id/13365>

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