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Media Entrepreneurship Policy: Transition of Developing Economies towards the Global Knowledge Economy by Promoting Digital Media Enterprises

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Abstract

The paper highlights the dimensions of digital media entrepreneurship which enable transition toward the global knowledge economy by facilitating the access and circulation of high-tech knowledge inside the societies. Based on fast growing nature of industry, this allows the individuals possibility to adapt with the global knowledge. This share in knowledge creation and implementation is with regard to the fact that there is difference among countries and economics in the Globalization and thus any of them have different potentials and abilities and relatively play different role in the Globalization process. By developing a framework from three models previously suggested for media entrepreneurship and media policy, Paper contributed to new approach in media policy research, by logic of up to bottom as the nature of policy rely on. In this framework the media governance set policy by funding, regulating, owning and other advances to improve media environment a more suitable for entrepreneurial activities. This is possible by presence of the facilitators such as financial, technical, business solutions, venture capital and so on to offer supporting services to small enterprises. Suitable media environment, results the media enterprises to grow and foster digital innovations in turn. The final output of such process is to development of entrepreneurship on the digital media platform which enables the transition of the economy toward global knowledge. The proposed model may used as a foundation for further researches in the media entrepreneurship policy.

Keywords: *Global knowledge economy, Media Entrepreneurship, Innovation Policy, Digital media industry, developing economies.*

Introduction

New Emergent Niche Markets which are the products of advances in digital technologies are the winning card for entrepreneurs in their competition to get market share in the market. Before the technological advances, in media markets large companies ignore small market segments, because many of them were too small to be able to invest and act in such expensive industry. Digital Media platform has changed the circumstance, because production cost has reduced and

by this low cost of media activity, many of those niche markets become profitable. Now media entrepreneurs, who according to their nature use resources efficiently and have not major sunk costs, are able to cover niche markets, even as dominant player, not a rival, because in many of them there is no competition at all. This new characteristics for media market, made it very important sector for developing countries to use it as a locomotive for injection of innovation and moving the economy ahead with the power of small sections and individual resources. Global knowledge is disseminating by the products of these media entrepreneurs which by their efforts increase the access and reach of people to the knowledge and by its fast growing technology lesser the gap among them and developed ones. Thus this seems valuable to by considering media entrepreneurship as a relative low-capital and high-tech industry, discuss about how governments and public institutions may promote and facilitate such entrepreneurial activities inside their economies and make benefit for their societies and for world as whole. The paper is a starting point to study the policy for digital media entrepreneurship, in regard with lack of literature in both subject of 'media entrepreneurship' and 'policy for media entrepreneurship. This is wonders that despite the obvious importance for any of these areas, previous academic works are so few that in some cases there are no publications to be found neither in internet resources nor in libraries. Thus this paper is an academic effort to highlight the subject of media entrepreneurship in digital platforms and the policy making for its development, and the role it may have in global knowledge by dissemination of access and usage and with a focus on developing countries in the global economy.

Something which makes the subject more important is the effective role of entrepreneurship in developing countries. Over the past two decades or so the emphasis in regional economic development theory has shifted from a focus primarily on exogenous factors to an increasing focus on endogenous factors (Stough et al, 2011:3) Stimson et al (2006:6) describe regional economic development as the application of economic processes and resources available to a region that result in the sustainable development of, and desired economic outcomes for a region and that meet the values and expectations of business, of residents and of visitors. From the other side, main engine of economic growth and prosperity is entrepreneurship (Dutta et al, 2009), which is a complex and multifaceted phenomenon (Faltin,2001). Entrepreneurship helps the developing countries to exploit the opportunities by deliberately implementation of its abilities by allocation of Resources. Developing Countries have their own opportunities and challenges, and certainly entrepreneurship in these economies influence on these situations. According to these contextual situations this seems reasonable to consider every country as a unique case and investigate the subject exclusively (Khajeheian, 2013:132).

Media Entrepreneurship

As the area of media entrepreneurship is still a young and undeveloped field, this phenomenon is poorly understood. Most media management research to date focuses on larger, established firms. In comparison, very little is known about entrepreneurial activities of independent start-up companies in the different media industries (Achtenhagen, 2008:124). A small number corresponded to studies of the impact of media on entrepreneurship (Hang & Van Weezle, 2007). Khajeheian and Arbatani, (2011) investigate Media Entrepreneurship in the period of recession in economy. They argue that global recession caused some serious negative effects in media industry, mostly referred to decrease in advertising income, and downturn in many media products sale. However like any other phenomena in the world, recession had another face and that is growth of entrepreneurial activities in media. This caused media entrepreneurship raised as a suitable option for unemployed technical personnel. The interesting side of this phenomenon consists of low barriers to enter, low capital requirements, more specialization of media production in digital sector, encourage people to enter the media entrepreneurial activities. In fact digital media entrepreneurship plays a crucial role for economics to prevent the expansion of recession in general level. This needs little resources, but offers considerable results, which in economic terms mean less unemployment, more national and domestic Production, and offering more services. Media Entrepreneurship also emits some unnecessary costly processes, like prevention from many physical processes to reach a product, is a facilitator for economy to get power and ready to jump up again. Achtenhagen (2008:138-139) articulates Media entrepreneurs role as change agents in society, by five functions. Firstly by adopting a mission to create and sustain some kind of artistic, cultural and/or societal value (not just economic value), second, recognizing and relentlessly pursuing new opportunities to serve that mission, thirdly, engaging in a process of continuous innovation, adaptation, and learning, fourthly by acting boldly without being limited by resources currently in hand, and finally by exhibiting a heightened sense of accountability to the constituencies served and for the outcomes created.

The most concise definition of Media Entrepreneurship to date has explained by Khajeheian (2013:127) as following: "Individuals or small firms which use their own or others' resources to create value by extracting opportunities via offering a service or product consist of any innovation in each of product/service characteristics, process, distribution channel or place, or different innovative usage, to media market, or any other market which media is its main channel of interaction." The important note in this definition is to respect on different types on innovations including innovation in characteristics, process, distribution channel, usage and etc. thus we can diffuse innovation to any effort from individuals or firms who offer the value for costumers in any above mentioned area of newness inside any given media platforms. Obviously Media Convergence is a leveraging factor to expand the broadness of media for entrepreneurial activities and therefore cause to more development of media entrepreneurship. Also in my idea of course, Media may cause by its virtual proximity a new and different meaning for Knowledge spillover,

which replaces the access to better knowledge infrastructure for geographic proximity. Thus, the more actors in media sector may leads to more access to knowledge, more chance to development and more effective role in the global knowledge.

For better understanding of media entrepreneurship, this is required to have a certain idea about what innovation is in the context of the phenomenon. Ireland et al (2003:981) introduce two types on innovation in which firms can engage—disruptive and sustaining. In general, disruptive innovation produces revolutionary change in markets while sustaining innovation leads to incremental change (Tushman & O'Reilly, cited in Ireland et al, 2003). Incremental or sustaining innovation is the product of learning how to better exploit existing capabilities that contribute to competitive advantages. In contrast, radical or disruptive innovation is derived from identifying and exploiting entrepreneurial opportunities through new combinations of resources to create new capabilities that lead to competitive advantages. They believe that through effective Strategic Entrepreneurship, firms are able to engage in both disruptive and sustaining innovation. However, there is another type on innovation which should be considered precisely, especially in developing economies, referred as imitative innovations (Khajeheian, 2012). He shows that Disruptive innovations mostly flourish in developed economies with media markets established, While in developing economies, Imitative innovations have a great deal of chance to yield. This type of innovation plays a major role on structure of media entrepreneurship activities in developing countries. We should notice that Hindle and Klyver (2007) literature review reveals that societies stressing different cultural values will experience different levels of innovation and entrepreneurship. Relationship between culture and entrepreneurship is not causal, but that cultural values impact entrepreneurship through the agency of economic freedom national cultures influences individuals' capacities to interpret and respond to strategic issues. One consequence might results an impact on the levels of innovation and entrepreneurial participation displayed by a population. According to this conclusion, Imitative innovations have risen from cultural values of developing countries beside the infrastructures which prevent for disruptive innovations or make it inappropriate.

Global Media Ecosystem

Increased and improved communication across the globe – through satellite technology, digital television, improved telephone links and the Internet – certainly means that we are now in touch with people and events internationally with a frequency, speed, quality and affordability never imaginable in the analogue age. This has seemingly resulted in an increasing 'globalization'; that is, the combination of economic, technological, socio-cultural and political forces by which the people of the world are gradually becoming interconnected. Although components of globalization are nothing new, the deployment of business and capital across borders have continued at an unprecedented pace since the arrival of New Media (Creeber and Martin, 2009:5). The process of globalization influenced on many industries, one of them media as one of the most influenced ones, and caused an integrated global media ecosystem, with interrelated processes

and elements. In Global Media ecosystem, new concepts and new functions have appeared for media. The new generation is characterized by their adoption of new media, and new media serve both as a tool for them and as a way for them to define themselves. Young people often lead the way with new technology, and this is a source of pride for the millennial generation. New media are important to them not just for what they can do with the devices, but because new media are seen as theirs (Geraci and Nagy, 2004). The characteristics of the new media are openness and transparency for all users, which have evaluate to participants and co-authors not only audiences anymore. Networking information exchange from device to device blurred boundary of author and audience. Macionis and Plummer (2002, cited in Casey et al, 2008) distinguish three aspects of globalization of the media, Consist of Means, Ownership and Content. Globalization of means is evident in the rapid spread of new technologies such as satellite, cable, digital and the internet, and the mushrooming of television channels and broadcasting hours. Globalization of ownership has seen the apparent eclipse of public service communications agencies with their tradition of public accountability, regulation of content, and protection from competition. This model has increasingly been replaced by deregulated television which is privately owned, motivated by profit and largely funded by advertising. The globalization of content implies on global events such as World Cup, Olympic Games, Pop music Concerts, etc. But as Casey et al (2008:141) imply specific television genres have also become globalized. the stand up and reality shows such as 'Opera', or series such as 'Lost' points to the globalization of content.

According to the changes in Global Media Policy, 'We have witnessed a shift from vertical, top-down, and state-based modes of regulation to horizontal arrangements, while, at the same time, governing processes have become more permeable to interventions from a plurality of players with stakes in media and communication and also there has been a shift from formal and centralized steering processes to informal, and sometimes invisible, policy interventions in the media and communication sector. This development explains the growing attention devoted to self-regulatory and co-regulatory mechanisms, including loose interactions that have come to be analyzed as networked forms of governance and Finally we have witnessed a "shifting in the location of authority" by which more and more institutional arrangements to steer communication systems take place at the supranational level. This also implies a plurality of decision-making arenas where different interests, goals, and opportunities are played out' (Raboy & Padovani, 2010;153). They also explain that 'due to developments in technologies and digital convergence, has been the shift from sector-specific detailed regulation to more general and broad parameters for managing media and technology' (p153).

According to Khajeheian et al (2013), the Global Media Ecosystem thus characterized by six major factors: Globalization of Genres and Contents, Digitalization of Production and Distribution, Interactivity and Bottom-Up Participation, Media Convergence, Mergers and Acquisitions, and Audience Fragmentation. Any of these briefly imply in upcoming pages, but worth to notice that they have been articulated by many different scholars with various labels and

different typologies and explain them as much as there is no doubt about their authenticity and merely the selection and inclusion of them inside the framework the paper intended to offer is upon the recognition.

A Review of Frameworks and Models

In this section we take a brief review on the frameworks and models provided in literature. This is helpful to use the existed knowledge to develop an improved one in the case of subject. Three frameworks has been explored, which each one includes the factors and elements deserved to consider for preparing a better one.

Digital Media (Television) Policy in Global Media Ecosystem

This seems useful if refer to a new framework recently proposed for media policy in the global media ecosystem, which help us to mention the essentials of new media policy and benefit them to develop our model. Based on this, global media ecosystem is characterized by six above mentioned factors, including Globalization of Genres and Contents, Digitalization of Production and Distribution, Interactivity and Bottom-Up Participation, Media Convergence, Mergers & Acquisitions, and Audience Fragmentation, Thus any model should mention these trends as effective factors in any kind of policy or action. Media governance is the upper hand dimension which set policy, and usually government and political system is in its place by ownership, funding, regulating, soft control, its expectations and the media environment which is its produce. The policy is set by media governance and in the age of media convergence, the media mix, or media matrix management is the combination of the media used to implementation of the given policy.

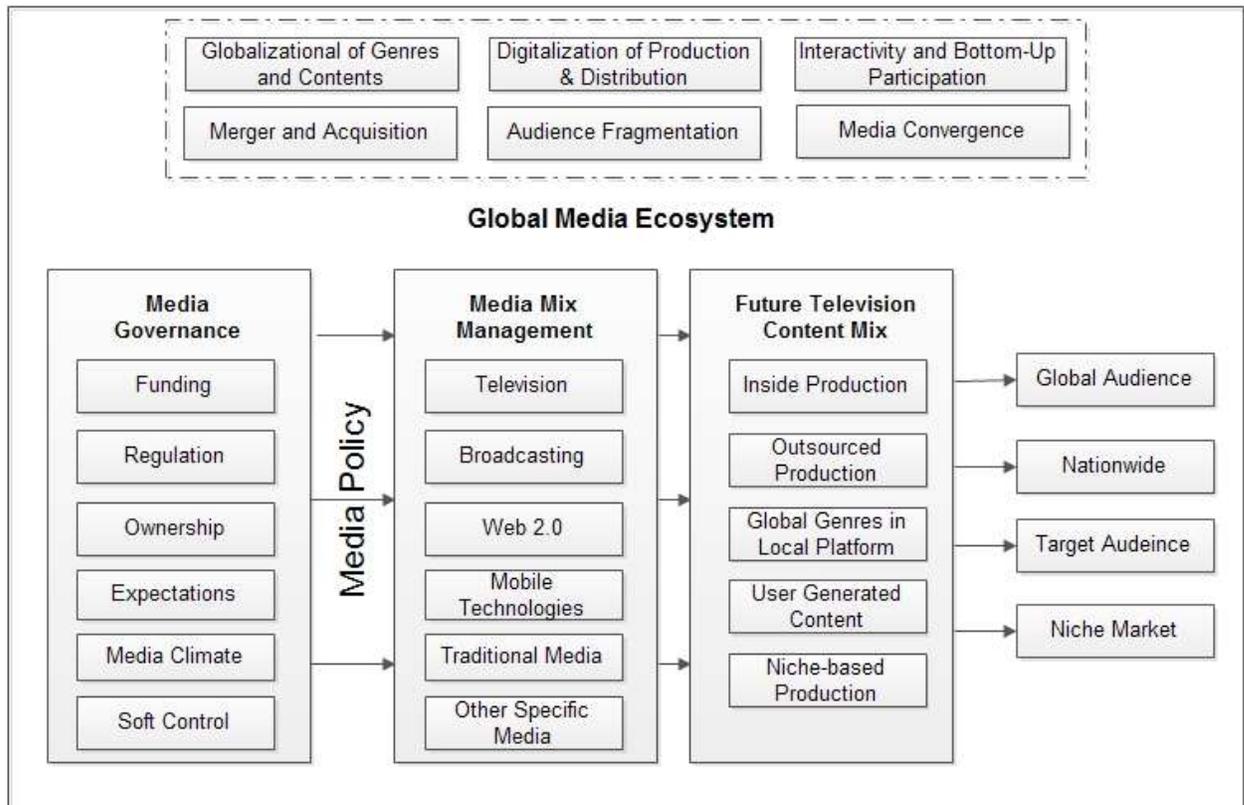


Figure 1: Media Policy in global media Ecosystem

We use this framework as a canvas to develop our preliminary model about the media entrepreneurship policy, but will include more knowledge from other frameworks or models in following sections.

Digital Innovation Commercialization

Another model which provides insight about what may results to commercialization of digital innovations, from an idea to the marketable products is what I proposed in my PhD thesis. In this framework, there is four internal dimensions, and one external. Internal ones include Resource, Product, Enterprise, Strategy, and External dimension is Environment which is out of control for media managers and entrepreneurs. This is the most concise model about what may helps the digital idea to commercialize to the markets as products. This model also articulates twenty three factors inside the five dimensions which help to create a successful digital product by small media enterprises. The important thing in this model is to offer the infrastructure (media environment in fact) as the ground for circling the wheel of media entrepreneurship. In this idea, if the ground slopes downward, the wheel circles easily (entrepreneurship occurs with high rate of

success and with fewer drawbacks), while uneasy ground make the wheel to move hard, or even prevent from its move (entrepreneurship becomes hard, risky and with low chance for success). This is what makes media policy significant in study of media entrepreneurship development.

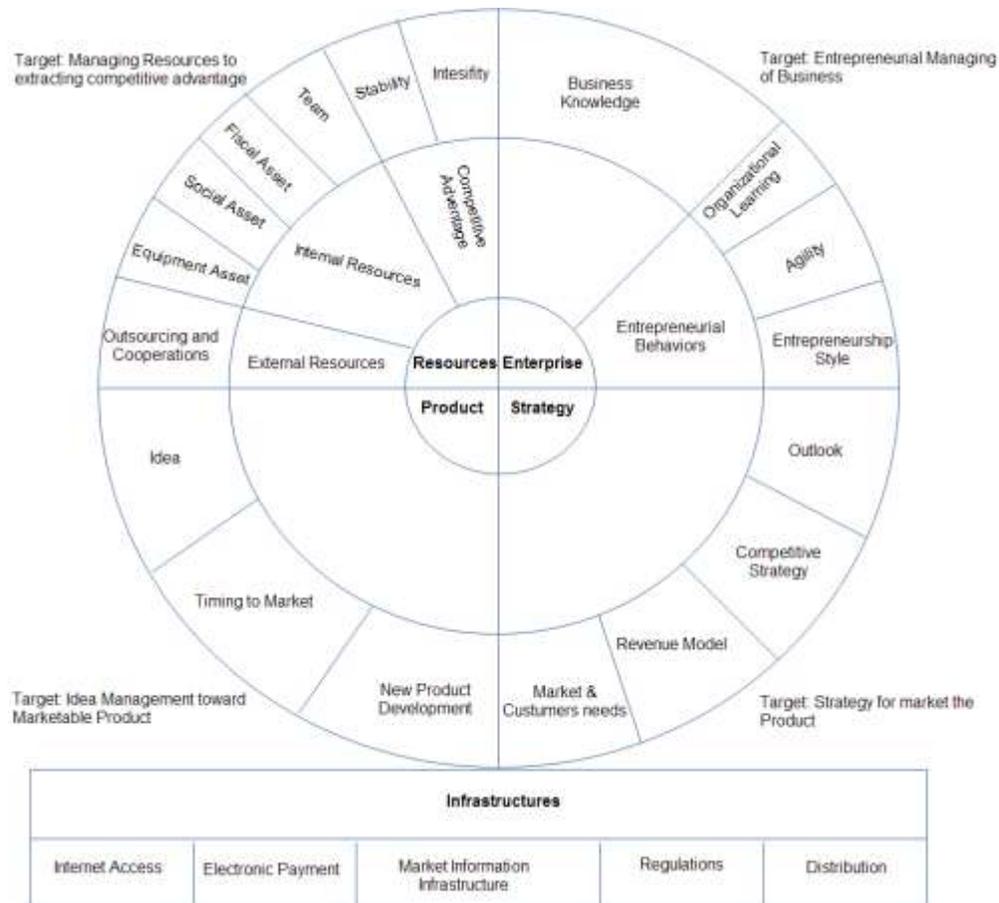


Figure 2: the model or commercialization of Digital Innovations

Efficient Media Market Framework

Most important factor in nurturing the media entrepreneurship is to make media markets as efficient as it gets. An influencing factor on media entrepreneurship activity, which is deeply incorporates with degree of economic development, is Media Market efficiency. Media Market structure plays a crucial role in flourishing media entrepreneurships. Some Media markets

provide the opportunities to commercialization of innovations while incomplete ones, will prevent from its flourishing. An efficient media market should provide diversity of options for media entrepreneurs to market their innovations. Any media market, regardless of its development and efficiency, consists following Actors: Large media companies, which joys from resource and operational competitive advantage; Small and Entrepreneur media companies, which their innovation and new ideas are their strength; and media users, which help the media to cover more extensive area than its natural power of coverage, by their feedbacks –whether technical or practical- and content generation. Strength of Media Entrepreneurs is exactly in the weak point of Media large companies. Media entrepreneurs generally rely on their innovative and risky ideas, which commonly not covered by large ones. Generally large media companies concentrate on idea which is applicable in huge markets and critical mass. This can cover the costs and cause deeper penetration. Media entrepreneurs rely on small pieces of resources. Beside these three sections which shape major players of any media market, there are some financial and technical facilitators, which their performance is one of the most important determiners of the media markets efficiency. Financials consist of venture capitals and institutions which invest or lend for commercialization of new innovations, and technical are generally small and large non-media companies which offer third party services in commercialization. These facilitators evaluate and filter best innovations offered by media entrepreneurs, and introduce them to larger media companies to buy innovations, or acquisition of small firm, or other options like joint ventures. Efficient market provides an exit market for media entrepreneurs to select their strategy: sell innovation and start new other one, sell the company and work as part of larger company, or aggressively continue to act as an independent firm which aims to grow. Especially in this later strategy venture capital will play a crucial role by financing the project. In such conclusion, Eliasson and Eliasson (2005) stress on the role of venture capitals in fill the gap between operational competitive advantage and innovation advantage. Figure3 illustrates an efficient media market to promote entrepreneurship.

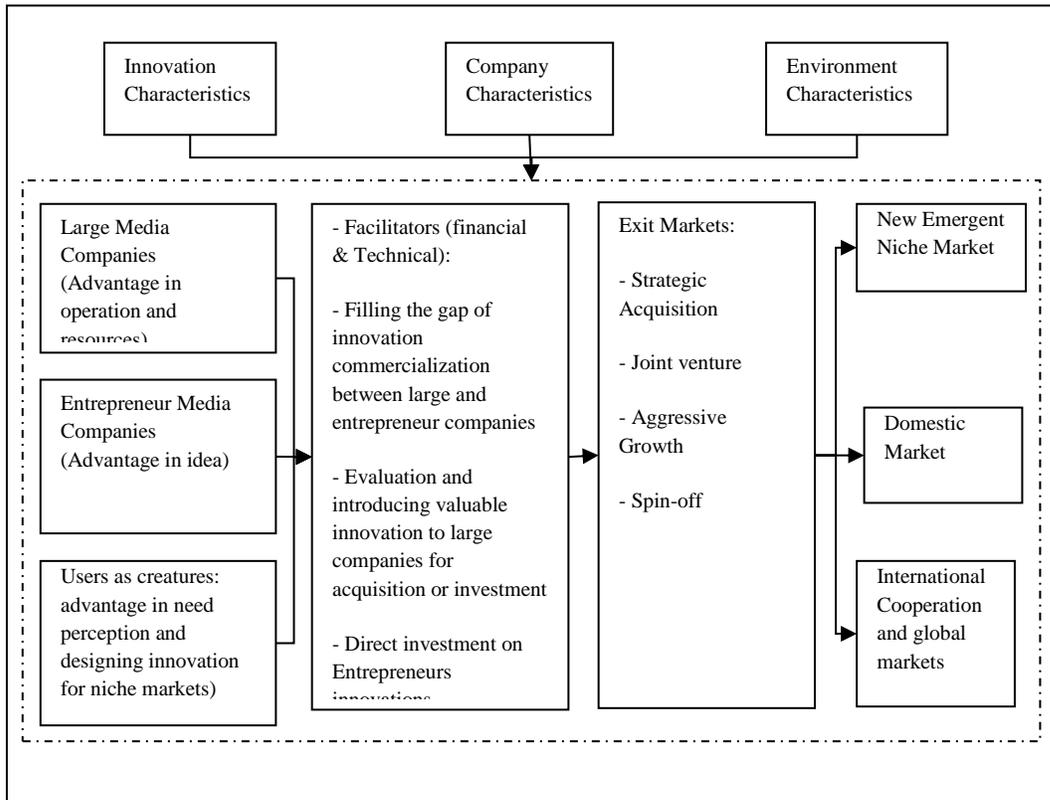


Figure 3: Model for efficient Media Market

The Policy for Promotion of Media Entrepreneurship

As van de Donk et al (2005:12) argue, ‘Policymaking is lagging behind new developments and definitely not anticipating the future’. This claim has been proofed more and more in the recent decades in regards with new technologies societies adapted by and the delayed and usually not deliberated responses of governments. Mobile technology and web expansion are two obvious examples that illustrated disability of media policy to be in consistence with new technologies, both in control and exploiting. Thus this not wonders if media policy has lagged behind to use media entrepreneurship in digital platforms as leverage for benefit of economy. However the paper is intended to explain the subject to highlight the effective role governments can play to improve transition of their societies towards global knowledge.

This is a preliminary framework, which has provided as a grounded one for conference, thus clearly may change, modify and develop after getting the idea of other colleagues and participants. However this is first effort to model media entrepreneurship policy. Major part of this, has developed from three frameworks briefly explained in previous sections, but new insight

has been inserted to adapt it with the perspective government and policy making organizations should play to foster and nurture entrepreneurial activities in their societies. This framework may results to further more developed models to show how developing economies may fill the gaps inside their societies by efficiently play their role to create the infrastructures needed to encourage entrepreneurial activity for young potential and educated population.

According to the figure 4, the framework in whole consists of a logic: media governance (1) set policy (2) that shapes media environment (3) which make environment more suitable for media enterprises creation (4) which foster and encourage digital innovations and idea to flourish (5). This straight logic explains four function for media governance to leverage the given policy: Funding, Regulating, Ownership (establishing lacking institutes) and other advances for entrepreneurs. Then after the elements in media Environment has been articulated as Intermediating and supporting service providers include Technical and Financial facilitators, Business Solutions and consultants, Venture Capitals and R&D agencies. Each of them may be public owned institutes which government has established to fill the lack of them, or may be the private ones who supported by government to offer the needed supports and make media market even more effective. This market makes a compromise for media big companies and media enterprises to use their advantages in resource and operation (big companies) and advantage in innovation (enterprises). In result of this profitable match of different actors in market, the innovative ideas get the chance to be offered and be attended by the potent and interesting individual entrepreneurs or enterprises and to be developed and commercialized.

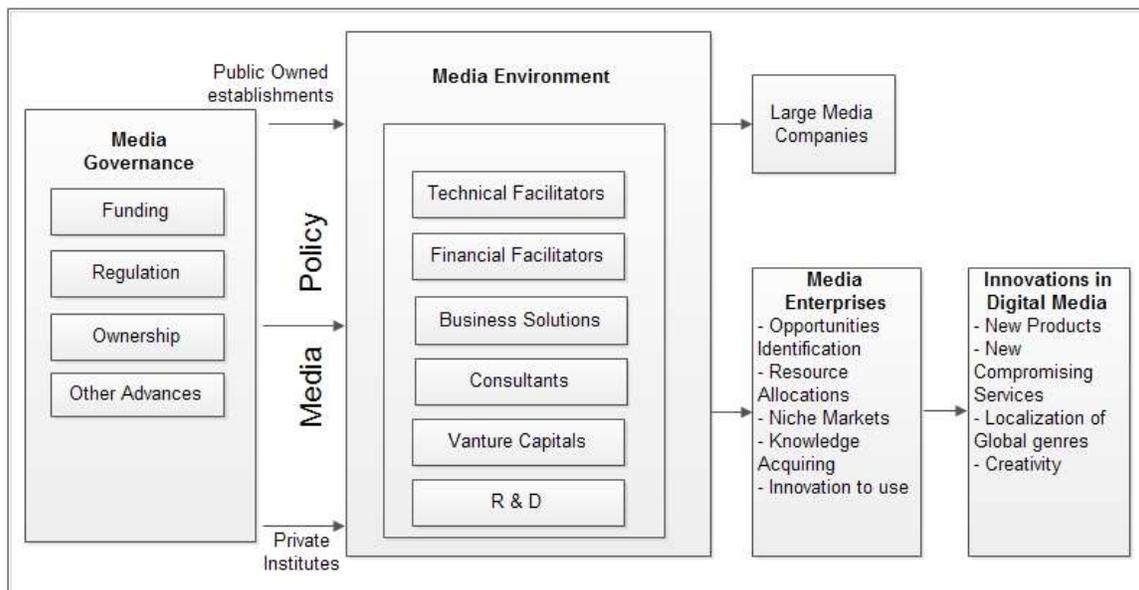


Figure 4: proposed framework for Media Entrepreneurship policy

The framework is adaptable to the media entrepreneurship policy to support the transition of society towards the knowledge economy and better place to advantage itself and benefits the world. Innovation is still the core, either in product/service, in distribution channel, in usage, in geographic region or any other types. An efficient media market makes it possible to turn the creativity into innovation (idea to action) by facilitating the entrepreneurial action and reducing the risk of run the product to market by supportive institutes and actors. These actors are entrepreneurs companies which are another necessary part of the media market. They introduce opportunities to fill the gaps and meet the needs by allocating the resources, human, money and other materials needed either by owning or to borrow. They also benefit or damaged from the characteristics of environment, which on my invented metaphor played as the slope of the ground wheel circulate in and may be downward (helps to faster move) or upward (permits to move). Thus the media entrepreneurship policy may provide the more suitable environment for media entrepreneurs to act more productively and support creativity and innovations to be created and offers to them, either by individuals or R&D sections in the very companies.

The bigger companies are expected to be existed already, so we neglect the requirements for their presence, but focus on the facilitators and intermediating actors which provide the financial, marketing, consulting services. They are a necessary part of any industry and their role makes the markets efficient and potent for entrepreneurs to operate in. this is the part of market which usually missed in the non-developed economies and the major lack to flourishing the entrepreneurial actions, and policy should mention how to support the creation and strengthening of these facilitators, because more strong facilitators, more services to entrepreneurs and less risk for their success.

Conclusion

The media entrepreneurs are the injectors and importing agencies of knowledge into the societies. Knowledge is the enabling factor for societies to efficiently use the resources and exploit their potentials and this is what entrepreneurs do in the best manner. The digital industry, in its own, is a very fast changing and the actors in this industry have to get knowledge in rapid rate in compare with many other industries, thus the more actors in the digital media market, the more knowledge in the economy. From the other side, this knowledge is global in nature, and not merely technical, but cultural and social and this is what makes digital media very different from other industries from the global perspective. While many other industries are based on technology and their effects on culture and social norms are indirect, the media is the most important mean which have direct effect on the society and is the main change agent in globalization of cultures. Thus the media entrepreneurship policy is the concept which despite the being neglected in researches, may play a very considerable role in transition of economies and specially developing ones to the global knowledge economy.

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