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Foreword

By guest editor Paul Murschetz

Dear Readers,

We are living through a period of immense disruption in the media industry. The creation of the internet and social media and all that it has wrought – networked interactivity, immediacy, and fragmented audiences – has set in motion the destruction of the old business models that supported traditional media companies in the past such as broadcast TV, commercial radio, and newspapers. And, worse yet, the industry is experiencing an economic crisis

and “legacy” media see a painful and ongoing decline in revenues as paid display ads, subscriptions and direct sales shrink, while costs are still on the rise. Solving this “capitalization gap” is vital as the legacy revenue model through paid and owned media is failing. Paid advertising has found many outlets, atomized into thousands of blogs, Facebook pages, and specialized television and radio stations, so that return on investment is becoming difficult, notably for print-only media. Social media, on their side, have become a viable alternative to commercial media to engage audiences more actively and profoundly.

But what exactly is the role of media entrepreneurship in the digital age and why is it so necessary for today's survival of traditional media and young entrepreneurs and startups alike? This is not a pedestrian question and when I was invited by Paulo Faustino and Terry Flew to prepare this JOCIS Special Issue on "Digital Media Entrepreneurship: Dimensions, Dilemmas, Dynamics"; I quickly understood that designing such a short collection of state-of-the-art ideas on this topic would certainly not be an easy task. Simply speaking, the topic is tricky and complicated. Today, new demands on media management have dramatically intensified. In addition to technical skills as a basis for dealing with and understanding digital technologies, digitalization demands that decision-makers have a digital mindset so that they can recognize and correctly assess the opportunities and challenges associated with digitalization. And likewise have the specificities and intricacies of media entrepreneurship been spiced up not only by digitalization, but also industry convergence, audience fragmentation, a culture of "creative destruction", and media's hyper-competition against the GAFA tech giants (Pavlik, 2019).

Again, why entrepreneurship? Because, simply, media ecosystems are dramatically changing because of before-mentioned challenges and so is our natural quest for understanding of what changes them. Today, entrepreneurship is as important a competence for "legacy" mainstream media as it is natural ingredient for small start-up media. And, if it is true that "intuition will tell the thinking mind where to look next", as posited by Jonas Salk, the American medical researcher and virologist who discovered and developed one of the first successful polio vaccines – then let us spark creativity in our own thinking. Let's do an experiment: Close your eyes and think about five typical innovations in the media.

Aaah! If you've come up with an innovative new product and brand that has a lifespan of only a year or so, you are right there. In fact, when I was doing such a test with former students of media management, now young professionals, they came up with trends such as Smart TV, mobile streaming, cloud computing, crowdsourcing, augmented reality, and artificial intelligence, but also brand names such as Netflix, Amazon, Spotify, and Sky Go.

As it stands, entrepreneurship is currently one of the most popularly discoursed (and much "hyped") catalysts to thinking about media's future fitness and capability for change. Yet, it is also increasingly recognized as a vitally important phenomenon in academia worthy of serious research study across the fields. For us critical academics, when we think of innovation driven by entrepreneurial spirit in the media, we are easily reminded of the TIME industry's pressure for innovation to bring out new ideas, solutions and prescriptions for succeeding in a Zeitgeist world. Digital disruptions, imitative competitors, and media gimmicks are promoted as "stylistic innovation" (aka fads) that catch our attention for a while and then fade away because of a lack of usefulness and utility. As much as the future seems uncertain, we don't know if journalism and creative media will find a solution to its problems. We know what media innovators are doing today to find some answers.

Well, if it proves true, and entrepreneurship is the declared panacea to the industry's current woes, then managers need entrepreneurial competence and skills in order to drive up organizational performance and success. Developing visions, exploring opportunities, managing people, building networks, driving creativity, facilitating strategic planning, and more then become a sine-qua-non for business survival, no matter what type of media. In order to sur-

vive or even grow, media need to tap into creative thinking (sic!), entrepreneurial spirit, leadership skills and decision-making, opening their minds to a sense of “radical innovation” at every level to push journalism and creative media forward. Indeed, media often express a keen interest in leveraging the best of innovations on the market in order to fill the pockets of their owners and managers, improve the working lives of their editors and journalists – and enrich the experiences and products they can offer to audiences.

In fact, today, what are media supposed to do if they are forced to innovate by order of the industry’s epic challenges in a VUCA world, an acronym used by the American Military in the 1990s for times characterized by volatility, uncertainty, complexity and ambiguity. Such VUCA world is constantly changing and becoming more unstable each day, where changes big and small are becoming more unpredictable – and they’re getting more and more dramatic and happening faster and faster. Worse so, as events unfold in completely unexpected ways, it’s becoming impossible to determine cause and effect. Still, when reading the most popular sources one media industry’s future, one is almost forcedly reminded of the many triggers, constituent drivers but also major challenges of innovation in the media industry: technological advances, organizational change, competitive pressure, ever changing user demands and creative ideas all come to contribute to explaining the ongoing and ever more intensified dynamic change in the media industries. Innovation craves creativity, rapidity, and flexibility, and media are continuously shifting, restructuring, growing, downsizing/rightsizing, bringing new leadership on-board and/or acquiring new people and resources as well as frequently investing in new and advanced technology (Dwyer, 2016; Rimscha & Przybylski,

2012). Indeed, as described elsewhere so wittingly, “revolutionary new technologies compel those in businesses as diverse as broadcasting to book publishing to radically recreate their business models or be left in history’s wake. At the same time, those with the next big idea are eager to acquire the business know-how needed to make it in today’s brave new world of media” (Abernathy & Sciarinno, 2018).

So, what can media managers do best if their organizations are that enormously stressed by these pressures? And how is the pervasive problem in media industries best addressed in times of digital change. How is value produced and recognized in these industries given the inherently symbolic and highly uncertain nature of creative production?

Thankfully, the Special Issue’s contributions try a lot in lifting the veil of Zeitgeist thinking about digital media entrepreneurship by clarifying some of the phenomenon’s inner workings and, hence, contribute to deconstructing the many (often chimeric) prospects of the media and creative industry’s future. But while the field is still nascent, and disciplinary boundaries that straddle entrepreneurship theory and research include economics, psychology, sociology, anthropology, history, management and others, it has lately also experienced a strong increase in scholarly attention in media management studies, as evidenced, among other things, by topic-oriented special issues of journals, international conferences, and the ever growing bulk of research articles and empirical evidence (Achtenhagen, 2017). Topics appropriate and related to entrepreneurship in the media include:

1. Ideation and design of innovative content and services
2. Creating and leveraging innovative content, from developing creative solu-

tions to problem-solving and organizational innovation,

3. Adapting legacy and change-averse media organizations to the digital world of innovations,
4. Managing creatives as human resources and exploring and exploiting creative resources and the different motives on individual and commercial level when it comes to exploitation and rights issues,
5. Venturing into different types of innovation and exploring new innovative business models for sustainable competitive advantage,
6. Integrating competitors and consumers as co-producers into networks of innovation, and
7. Leveraging new digital technologies in novel ways, such as social, mobile, analytics, cloud and cyber-solutions, all to inspire new ways of creating and doing business in the media and creative industries in the digital era and transforming them into value for others.

Consequently, we are witnessing a peak of initiatives across the globe to foster the acceleration of digital entrepreneurial activity in many areas, ranging from the origination of ideas and creative opportunities, the identification and sourcing of capital and other resources, the institutional policy frameworks, to risks and uncertainties related with the creation and development of "digital start-ups", and more recently with their growth to scaling-up phases. Within this thread, we aim at reaching out those working on theories of entrepreneurship, innovation and value growth, where the emphasis is on the digital entrepreneur and on the digital start-up or scale-up venture and its (digital) technological, organizational, financial and market development strategies and business models. The focus is on providing a more comprehensive set of knowledge tools to help understand and successfully develop digital start-ups and

scale-ups and help them reach to the next level. And thirdly, but related, we want to advocate that there is a need for a better understanding of the multi-level nature of media entrepreneurship. Media entrepreneurship has implications for how entrepreneurship activities take place at the individual, organisational, inter-organisational and even higher levels of analysis, such as regions or industries.

Hence, this Special Issue is driven by the creed to put research on entrepreneurship on a more solid conceptual footing. Our humble believe is that research into entrepreneurship in the media and creative industries can help organize phenomena in ways that the levels of environmental pressure for innovation, the organizational and entrepreneurial level to properly act on innovation, and strategic choice and decision-making level to initiate and sustain activities of product and process innovation, and the impacts of up- and downstream stream practices for innovation success of media organizations and creatives become better visible and understandable (Horst & Murschetz, 2019).

Again, this Special Issue tries to address this void and will make the following four contributions: First, Castulus Kolo addresses the actor-specific logics of "Social Media Celebrities as Digital Media Entrepreneurs" and argues that such "celebrities" or "top influencers", that is those YouTubers, Instagrammers, bloggers, and Snapchatters, are becoming the new tycoons and business magnates in the social media era. He proves that these are hyper-successful entrepreneurs who have evident impact on both content consumption and purchase decisions of like-minded audiences in the wider media realm. Drawing data from global audience consumption, video content consumption in international comparison as well as a representative survey on gratifications sought, he finds that be-

coming such an “influencer” is worthwhile a career wish for many youngsters today, a notion that is quite comprehensible regarding the enormous financial success some of them have. Certainly, when tied to the grand theme of digital media entrepreneurship, these “celebrities” are a “best-practice” of one-person entrepreneurs trying to build up brand value by producing new types of content based on their creativity and monetizing it via social media platforms in innovative ways. Second, we are proud to reprint the European Commission’s Entrepreneurship Competence Framework in 2016 (Bacigalupo, Kampylis, Punie, & Van den Brande, 2016). This framework aims at further developing entrepreneurial capacity of European citizens and organisations as one of the key policy objectives for the EU and its Member States, by proposing a shared definition of entrepreneurship as a competence, with the aim to raise consensus among all stakeholders and to establish bridges of understanding and practice between the worlds of education and work. The third contribution, authored by Oscar Westlund and Paul Clemens Murschetz, reviews the scholarly literature on participatory journalism and “mediatized” audience engagement as two emergent perspectives of digital journalism studies. They discuss four propositions drawn from an interdisciplinary literature and find that a review and critical discussion of the nexus of relations and impacts of these perspectives provides valuable insights to the transformation of journalism and the news media industry more particularly. Furthermore, they believe that thinking about participatory journalism and mediatized audience engagement can be fruitfully applied to various novel approaches regarding research on the fundamental transformation of journalism in the digital age. And, finally, Janet Rojas Martínez and Jorge Alfredo Carballo Concepción discuss the salient issue of cultural entrepreneurship in the

context of Cuba. There, entrepreneurship in the creative industries is still sparse, but its effects on economic and social dynamics are increasingly evident. The authors theoretically explore cultural entrepreneurship as a factor of territorial reconfiguration in a sense that entrepreneurship helps to reconfigure the political and social narratives of Cuba.

Enjoy Reading!

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