

Module	Business of Media
Course code	BACH-BM
Credits	10
Allocation of marks	40% continuous assessment 60% final examination

Module aims and objectives

This module supplies learners with a key link between the media content they produce on other modules and its commercial context. Learners become conscious of the marketing and advertising context of their work and how that impacts on measures of audiences, along with the regulatory, funding and intellectual property aspects of commercial media. As the sources of media revenue continue to change learners need an understanding of that process.

Minimum Intended Module Learning Outcomes

On successful completion of this module, the learner will be able to:

- (i) Explain the core industry measures of media audiences and the key media theories and approaches to audience behaviour;
- (ii) Research the business strategies of individual media firms and demonstrate an understanding of the wider markets the firm operates within;
- (iii) Demonstrate understanding of the different regulatory environments firms face in modern media markets;
- (iv) Discuss the basic principles of marketing and how they apply to media businesses;
- (v) Discuss the changing advertising sector, its impact on marketing firms and how emerging trends in revenue generation are affecting media markets.

Module content, organisation and structure

Indicative syllabus:

The Economics of the Media Industry

Media markets can be studied using the same theories and analytical tools as other markets. Of added interest is the public good nature of many media products and this means we study the topics below from both a commercial point of view and also touching on the impact these factors are having on media audiences access to media products.

Media market structures and conglomeration

- (i) Vertical and horizontal integration
- (ii) Concentration of ownership
- (iii) The media firm in the 21st century, content, community and platform
- (iv) The role of new technology

(v) Changing role of the consumer

Regulating Media Markets

Most markets have some form of regulation but this is a crucial issue in media markets. The power and type of regulation implemented can have profound implications for the type of products available and the audience interaction with them.

Here we study:

- (a) Who are the regulators, focusing mainly on the British, US and Irish examples and what sort of regulators should we have?
- (b) The problems faced by regulators including dealing with new technologies
- (c) Formulating objectives for regulators
- (d) net neutrality and data privacy
- (e) Dealing with concentration of ownership

Measuring Media Audiences

An introduction to audience theories, the active and inactive audience

Measuring media market audiences.

Advertising and Audiences

Advertising is ubiquitous in modern media and without it the scale of current media market activity would not be feasible. It is one of the defining features in shaping the media products we consume.

Here we study:

- (a) The economics of advertising
- (b) Why advertising
- (c) Uses of advertising including persuasion, information and deterred market entry

Funding in Media Markets

Here we look at the economic rationale of media markets exploring examples like how films and TV products are funded and how media firms plan revenue flows. With the impact of new technologies on media markets this is a key area as old revenue streams are no longer delivering as much income while new opportunities for revenue generation are emerging.

Introduction to Marketing

Principles of Marketing

Product Development

Product Lifecycle

Brands

SWOT and PESTLE

The Digital Marketing Environment

Intellectual Property

Protecting your copyright, respecting others. The idea of intellectual property, trademarks and patents. The end of the patent wars: Samsung, Apple, HTC, Microsoft and Google.

Creative and Cultural Industries

Creativity and Culture are features of human society since prehistory. In this sector we look at the role and power of creative content in media markets. We introduce the idea of a creative and cultural sector and examine the role of market forces on the creative sector.

|

|

|

|

|

|