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Media Management in Theory and Practice

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In the field of mass communication, the term *theory* is often loosely defined. Paradigms, conceptual frameworks, models, normative theories, and, of course, actual theories are all frequently referred to as “theory,” although they represent very different constructs. As traditionally defined in science, a theory is a systematically related set of statements about the causes or relationships underlying observable phenomena (Rudner, 1966). Theories are developed by abstracting from observation and are confirmed through repeated experiments designed to test hypotheses related to a theory. The result is often the development of law-like generalizations about underlying causes and relationships. The purpose of a theory is to increase scientific understanding through a systemized structure capable of both explaining and predicting phenomena (Hunt, 1991).

Accepted theories become a part of our understanding and are the basis for further explorations of less understood areas. Being a statement of cause and effect, they help us predict with a certain degree of confidence future consequences of our current actions. Sound theories also help describe what is happening and why; hence they are valuable tools for data interpretation. For all of their usefulness, theories do have limitations: First, they are focused and very specific, and therefore they cannot give full explanations of all factors involved. This very characteristic usually results in deterministic explanations. Second, they tend to be based on narrow, unrealistic assumptions. Theories aim to develop models used for predictions of future behavior and consequences, but they need to deal with complications of the unpredictability of individual humans and social groups.

Although most of the theories and conceptual frameworks from which media management research draws are based in organizational studies, the field of media management is distinctive in a number of ways. First, media organizations produce information products rather than tangible products, and the underlying economic characteristics of information products differ from those of other types of tangible goods in critical ways. These fundamental economic

characteristics are related to crucial differences in demand, production, market, and distribution conditions, creating a very different management environment than what is found in many other industries. Most important, media products have extremely high social externality value because of the central role information and media content plays in economic, political, and social processes. Because media are one of the critical infrastructure industries in society, media management practices have implications far beyond the purely economic concerns of corporate investors. Thus, while media management research shares with organizational studies a concern with financial outcomes, the field extends its focus to include study of the effects of organizational management on media content and society. This very feature distinguishes the field of media management from the field of organizational studies. Indeed, Ferguson (1997) argued that until media management scholars develop distinctive theories that go beyond economics and applied management, it will be difficult to argue that media management is a domain of inquiry separate from either mass communication or organizational studies.

Even though media management aims to build a bridge between the general management theory and the specificities of the media industry, the field is far from being clearly defined or cohesive (Küng, 2007). Additionally it is underexplored and undertheorized. The subject of media management has been approached from media-related disciplines that are not necessarily anchored in the study of organizations such as media economics, political economy, journalism, and communications (Mierzejewska & Hollifield, 2006). This implies that the range of theories used in media management research is equally diverse. The remaining pages of this chapter will discuss main theoretical approaches used in the media management scholarship.

Theories Used in Media Management Research

Strategic Management Theory

Strategic management has been the most widely used theoretical or conceptual framework in media management studies to date. Numerous case studies and analyses have been conducted in an effort to understand why some media firms outperform others, which is the primary focus of strategic management research. Those studies have addressed such issues as explaining the strategy of media market concentration (Albarran, 2002; Compaine & Gomery, 2000), adapting to changing market conditions (Greco, 1999; Picard, 2004),¹ and exploring strategic options for companies operating in various markets and regulatory settings (Gershon, 2000; Hoskins, Finn, & McFadyen, 1994).²

Two conceptual frameworks for studying strategic management are recognized as dominant (Chan-Olmsted, 2003a). The first builds on industrial-organization concepts and what has come to be known as the

structure-conduct-performance (SCP) framework. The SCP approach focuses on the structure of industries and the linkage between an industry's structure and organizational performance and conduct. According to the SCP framework, the "structure" of an industry (e.g., number, size, and location of firms) affects how firms behave (or their individual or collective "conduct"). In turn, the industry's "performance" is related to the conduct of firms.

For media management scholars, "performance" stands for both economic performance—the traditional measure in organizational studies—and social responsibilities that media need to fulfill for the betterment of a democratic society (Fu, 2003). Studies that have applied the SCP paradigm to the media industry are numerous (Ramstad, 1997; Wirth & Bloch, 1995; Young, 2000).

The second strain of strategic management research, known as the resource-based view (RBV), builds on the assumption that each firm is a collection of unique resources that enable it to conceive and implement strategies. RBV strategies suggest that firms should discover those assets and skills that are unique to their organizations and cannot be imitated, thus protecting the organization with knowledge barriers (Barney & Hesterly, 1996). This approach is especially important and meaningful in the media industry due to the unique economic characteristics of information products (Chan-Olmsted, 2003b). In a content analysis of media strategy research, Chan-Olmsted (2003a) identified an even split between the SCP and RBV approaches in strategic management research on media companies.

A third important approach to studying strategic management that has emerged in the media management field is based on ecological niche theory from the biological sciences (Dimmick, 2003). Niche theory posits that industries occupy market niches just as biological species occupy ecological niches. The theory has proved valuable in examining competition among media corporations for scarce resources such as advertisers and audiences. It also helps explain how sectors of the media industry adapt to new competition such as that from the Internet or other new media and technologies.

Although the SCP and RBV approaches and niche theory represent the most frequently used theoretical approaches to studying strategic management, the study of strategy covers a wide range of other topics. Market-entry strategy, branding, joint-venture management, and new-product development are only a few of the more specific topics that can be conceptualized and studied as elements of strategic management. As research on the strategic management of media companies continues, the field may succeed in developing strategic theories specific to the media industry that take into account the special economic, social, and regulatory environments in which media industries and organizations operate.

Structural Theories

The primary approach in organizational studies to the study of issues of organizational structure has been the structural contingency theory. Structural

contingency theories describe the relationships between organizational structures and performance outcomes. Grounded in assumptions of economic rationality, structural contingency theory argues that organizations will adopt structures that maximize efficiency and optimize financial performance according to the specific contingencies that exist within the organization's market environment (Donaldson, 1996). Consequently, there is no single organizational structure that will be equally effective for all companies.

Within media management research, structural contingency theory in its classic form has been little used. This may change in the future as the structures of media organizations grow increasingly complex through media consolidation and as variances in performance across seemingly similar media corporations become more evident. But if media scholars have invested little effort in exploring the effects of organizational structures on economic performance, they have, instead, developed a related but unique stream of research. That research concerns the effects of media ownership structures on media content and organizational priorities. This research stream first emerged in the 1970s in response to consolidation in the newspaper industry and today continues to be a major focus of research. It concentrates mainly on the effects of newspaper chain ownership on media content as compared to independent ownership. The types of effects on content that have been studied have included endorsements of political candidates, editorial positions on current issues, hard news and feature news coverage, and coverage of conflict and controversy in the community (Busterna & Hansen, 1990; Glasser, Allen, & Blanks, 1989). Although there have been some contradictory findings, most studies have concluded that ownership structures do affect content, although the mechanism by which that influence occurs continues to be debated.

More recently, the focus of media management research on ownership structures has shifted from comparing the effects of chain and independent ownership to comparing the effects of public and private ownership (Lacy & Blanchard, 2003; Picard & van Weezel, 2008). This research suggests pressure from financial markets to maximize investor returns is reducing the resources publicly owned media corporations invest in newsrooms and content production. That, in turn, is presumed to reduce the quality of the news and entertainment products those companies produce, although the connection between reduced newsroom resources and reduced content quality has not yet been fully established.

Finally, another related area of research concerning the impact of media ownership structures focuses on the effects of such structures on news managers' professional values and priorities, which are assumed to shape news decisions and the organizational resources invested in news coverage (Fedler & Pennington, 2003).

Important to note is that the majority of research on the effects of ownership structures on media content has focused on newspaper content. Relatively few structural studies have examined broadcast content. This, no doubt, has much to do with the affordability and accessibility of newspaper

content as a subject of analysis compared to television and radio content. However, in the face of the rapid consolidation in the electronic sectors of the media industry since 1996, the increase in television and radio duopolies, and the development and diffusion of central casting models among broadcasters, there is a clear need to expand the samples used in media structure content research to include broadcast organizations.

Transnational Media Management Theory

In the past two decades, the rapid movement of media companies into the global markets has spurred a corresponding surge in research on transnational media management and economics (see also Tim Marjoribanks, in this volume). The topic has attracted interest for a number of reasons. There are many unanswered questions about how the kinds of consolidation and diversification involved in the global expansion affect corporate financial returns; how globalization impacts the content and quality of news, films, and other media products produced for a corporation's home market; how media management structures and practices shape the products and content produced for audiences in foreign markets; and, subsequently, how that content then impacts the politics, economics, cultures, and public interest in the countries that receive it.

One of the challenges of transnational media management research is developing theoretical or conceptual frameworks through which the phenomenon can be studied. Because transnational management includes so many different management topics, there is no single theoretical base for approaching research. This problem is characteristic of international business research in general (Parker, 1996). Indeed, perhaps the only unifying conceptual element in transnational organizational research is the assumption that having operations in multiple national markets will affect organizations or organizational outcomes in some way.

Research has tended to cluster around issues of organizational structure, strategy, and policy (Gershon, 2000). Relatively few studies have addressed specific issues of functional management such as finance, cross-cultural personnel management, leadership, product development, and operational coordination (Altmeppen, Lantzsch, & Will, 2007; Hoskins & McFadyen, 1993; Wasko, 1998). And few scholars have yet ventured into studies of human agency in transnational media management such as how leadership, social networks, and decisions influence global media expansion, product development, and outcomes. The use of such a variety of conceptual and theoretical frameworks has created a rich and wide-ranging view of transnational media management issues. However, it also has created a smorgasbord of only marginally related findings that offer little in-depth understanding of any particular issue or phenomenon. Far more systematic, programmatic research in specific areas of organizational structure, strategy, function, and leadership

will be necessary before the field can claim to have a true understanding of the management issues and challenges facing transnational media corporations and their host countries.

Organizational Culture Theory

Culture is a powerful force within organizations. Organizational culture shapes decisions, determines priorities, influences behaviors, and impacts outcomes (Schein, 1992). It can be a source of organizational strength or a factor in organizational weakness. In media management, organizational culture became a topic of widespread research interest in the late 1990s and the early 21st century at least in part because journalists and financial analysts blamed organizational culture clashes for many of the problems that developed in major media corporations during that period (Ahrens, 2004; Klein, 2002; Landler & Kirkpatrick, 2002).

The concept of organizational culture has its roots in anthropology. Although the term *culture* has been defined in many ways, most definitions recognize that culture is historically and socially constructed; includes shared practices, knowledge, and values that experienced members of a group transmit to newcomers through socialization; and is used to shape a group's processes, material output, and ability to survive (Bloor & Dawson, 1994).

Organizational cultures are the product of a number of influences including the national culture within which the organization operates, the long-term influence of the organization's founder or early dominant leaders as well as its current leadership, and the organization's operating environment. The company's primary line of business, the technologies of production it employs, and the market environment in which it competes are components of the operating environment. Thus, in the media industry, companies operating in the same industry sector, such as television stations, would be expected to share some characteristics of organizational culture because of the similarities in their products, markets, and technologies, while they would be expected to differ culturally from newspapers and radio stations for the same reasons.

Within most media organizations, there also exist multiple professional and occupational subcultures. Professional cultures unite individuals within the same occupation, even though they work for different organizations (Toren, 1969). The presence and mix of professional subcultures within an organization influence the culture of the overall organization, while the interaction between competing occupational subcultures within the company influences organizational behavior and climate. Research suggests that conflict between organizational and professional cultures is common. In general, organizational cultures are viewed by professionals as impinging upon professional norms, freedom of action, and commitment to service of the public interest. Similar tensions occur between coexisting occupational subcultures within an organization.

Examination of media management research suggests that the application of organizational culture theory as a base for studying media organizations and management practices is relatively new, and the number of media management studies clearly grounded in culture theory remains small. An important example of these studies is an examination of the influence of corporate culture on the ability of news organizations to adapt to changing market conditions (Küng, 2000; see also her chapter in this volume).

In subsequent years, the underlying constructs of organizational and professional culture theory have infiltrated a wide range of media studies such as news construction, gatekeeping, ownership effects, and organizational innovation. News construction research is the study of how variables such as newsroom structures, news routines, the demographic profile of journalists, and journalists' relationships with sources affect the selection and framing of news stories. Within the news construction research tradition, research on news routines examines the processes journalists use in their work and the way those routines—or professional cultural norms—influence story and source selection (Hirsch, 1977). Another related area of study has been how the technologies of media production, a factor in organizational culture, influence the professional norms of news routines (Abbott & Brassfield, 1989; Killebrew, 2003).

Technology and Innovation

The management of innovation has been identified as one of the most critical areas of research for the field of media management and economics. This assertion was supported by a surge in published research on the management of technology and innovation in media organizations, which began around 2000 (Mierzejewska & Hollifield, 2006). Moreover, technological change is an inevitable and underlying force of progress in media industries. Volume and velocity of those changes pose a great challenge to all media sectors (Küng, 2007). This research focus on technology and innovation reflects the fact that the media are one of a handful of industries facing the emergence of potentially “disruptive” technologies. Disruptive technologies are defined as “science-based innovations that have the potential to create a new industry or transform an existing one” (Day & Schoemaker, 2000, p. 2).

The Internet, interactive television devices, and e-books are examples of the types of communication technologies that, when they emerge, have the potential to significantly disrupt the underlying business models of existing sectors of the media industry. Understanding the development, adoption, and economic and social impacts of new technologies on the media industry and its products is important to a wide range of stakeholders: media managers and professionals, economists, investors, policymakers, and consumers. Consequently, there is a need for programmatic research on technologies and innovations in media that will contribute to the development of innovation management theory.

The notion of “innovation” is defined as a subset of technology, but also technology is a subset of the broader construct of organizational change (Dougherty, 2006). By conceptualizing technology as “disruptive” and “nondisruptive” it is argued that organizations approach technology adoption and innovation management differently depending on the disruptive or nondisruptive potential of the technology or innovation in question (Christensen & Overdorf, 2000). The strategic importance of managing innovations and, closely related to them, creativity and creative processes is discussed in subsequent chapters of this book.

As yet, no consensus has developed among scholars regarding how media technologies are to be defined or classified, and such consensus is likely to be difficult, if not impossible, to develop in the future. The absence of consistent classification schemes almost certainly will hinder the development of theory in the study of media technologies. These definitional challenges notwithstanding, most research on technology and innovation in organizations is grounded in some underlying assumption about the nature of the technology and its role in the organization. Some of the more commonly used conceptual frameworks used to study technology and innovations in media organizations include the following:

- **New product development theory.** This approach sees new products, technologies, and innovations as a strategic weapon. The importance attached to new-product development reflects the fact that an organization’s ability to innovate successfully has been linked to financial performance. Within the media management and mass communication literature, there has been relatively little examination of new-product development processes. Franke and Schreier (2002) studied how the Internet could be used as a new-product development tool for producers in all kinds of industries, and Saksena and Hollifield (2002) examined the internal organizational structures that U.S. newspapers had used to develop online editions as a new product. However, in general, organizational approaches to new-product development in the media industry have been a neglected area of research.
- **Diffusion theory.** Another conceptual approach to research on new media products is the use of diffusion theory, which is also known as *adoption of innovations* research. Diffusion theory is probably most frequently used to understand consumer behavior in response to new media technologies. The theory holds that the successful diffusion of innovations occurs according to a predictable pattern that moves from the “change agent,” who introduces the innovation, to the “laggards,” who refuse to accept it (Rogers, 1995). Demographic factors such as age, education, and income have been found to be at least somewhat related to consumers’ willingness to adopt innovations. Diffusion theory helps explain a number of factors in new-product development, including success, failure, and pricing. In media management and economics research,

diffusion theory has been used to examine consumer behavior in relationship to a large number of new media products and technologies, including DVD technology (Sedman, 1998), digital cable (Kang, 2002), digital broadcast television (Atkin, Neuendorf, & Jeffres, 2003), high-definition television (Pashupati & Kendrick, 2008), and the Internet (Hollifield & Donnermeyer, 2003). However, relatively few media management scholars have used diffusion theory to look at organizational adoption issues within media companies (Lawson-Borders, 2003).

- **Effects of adoption on organizations and employees.** Although few media management scholars have examined the processes of organizational technology adoption, quite a few have studied the effects of organizational technology adoption on media work processes and media professionals (Achtenhagen & Raviola, 2009). This research, although limited in scope, suggests that the introduction of new media production technologies decreases job satisfaction in the short term, changes job roles, forces media professionals to learn new skills, increases production time, and decreases the time spent developing content. However, the studies also suggest that the negative effects of new technologies dissipate over time.
- **Uses and gratifications.** This is a framework through which consumer behavior in regard to new media products and services has been examined. The *uses and gratifications* approach looks at the ways consumers use media and the utilities they receive from that use. Uses and gratifications is a conceptual framework rather than a theory, and generally it is used to describe and classify audience behavior rather than to predict it. Lacy and Simon (1993) identified five basic uses or gratifications that people receive from consuming media products: surveillance of the environment, decision making, entertainment and diversion, social cultural interaction, and self-understanding. Although uses and gratifications has been widely used to understand other aspects of media-use behavior, it has been less frequently applied as a framework for understanding consumers' use of new media technologies and products (Rao, 2001; Yi & Sung, 2007).

Leadership Theory

The topic of leadership is the most neglected area of research and theory development in the field of media management (Mierzejewska & Hollifield, 2006). This is not to say that leadership is considered unimportant. Much of what is written by journalists is about the role that one or more media executives have played in controlling and managing media companies.

But despite assumptions about the relationship between leadership and media organizations' behavior and performance, there has been very little systematic research by media management scholars on leadership behavior and

effects. Although the subject is generally well covered by media management textbooks (Albarran, 2002; Küng, 2008; Redmond & Trager, 2004; Wicks, Sylvie, Hollifield, Lacy, & Sohn, 2004), the number of scholarly studies of media leadership that have used primary data and have been published in media management journals has been surprisingly small.

Within organizational studies, leadership incorporates a fairly wide array of topics, all of which are focused on issues of human behavior. These issues include leadership traits and styles, follower traits and styles, leadership contingencies and situations, decision-making styles, communication styles, motivation and job satisfaction, the acquisition and use of power within organizations, and managing change, to name just a few. Most theories of leadership and associated subjects are based in psychological theory.

In the media management literature, only a handful of studies have directly or indirectly examined leadership issues. These have looked at such topics as the relationship between leadership and change (Küng, 2000; Perez-Latre & Sanchez-Tabernero, 2003), organizational problems (Sylvie, 2003), and organizational values and priorities (Demers, 1996).

Motivation is another area of leadership research that has been largely ignored by media management scholars. The single area of motivation that has been seriously examined in the field is job satisfaction among journalists. The research shows that among journalists, the factors that contribute to job satisfaction vary by age and industry sector (Pollard, 1995). However, journalists are generally more satisfied when they believe they are producing a high-quality news product that keeps the public informed (Weaver & Wilhoit, 1991) and when they have good relationships with management, job autonomy (Bergen & Weaver, 1988), and higher social status (Demers, 1996). In other words, journalists tend to be intrinsically motivated and focus more on professional values than organizational values (see also Mark Deuze and Leopoldina Fortunati, in this volume).

An area of leadership research that began attracting attention from media scholars early in the 21st century is change management. In a changing economic, regulatory, and technical environment, change has become almost the only constant in the organizational environment of media companies. Indeed, many economists and organizational scholars believe that only organizations that are able to constantly change and adapt will succeed in the 21st century.

A handful of scholars have studied change management in the media, usually focusing on the effects of change on newsrooms and journalists (Killebrew, 2003; Perez-Latre & Sanchez-Tabernero, 2003). Generally, these studies have found that change is disruptive. However, the research generally also indicates that leadership plays a central role in shaping change-management outcomes.

Given the prevalence of change in the media industry, there clearly is a need for more research on change management, job satisfaction, and motivation issues. Additionally, there is a need to expand these research streams beyond journalists and newsrooms to examine how change and motivation issues are affecting media professionals and media performance in other sectors of the

media industry. Other aspects of leadership such as power, decision making, and communication have, as yet, attracted little attention from media management researchers. Research on these topics would contribute immensely to understanding the factors of human agency that shape media content and organizational performance.

Emerging Challenges in Media Management Practice

With the exponential growth of media products and their ever-increasing impact on our life and cultural practices, media employees operate in new conditions (Deuze, 2007). Getting noticed by an audience bombarded with an abundance of choice and getting paid for the content the company is producing are the two main challenges that media companies are facing. The general business model of traditional media businesses is to generate revenue from advertisers by “selling” audiences and at the same time sell their products to those audiences. This so-called dual-product marketplace influences the content strategy, for example by providing products appealing to the largest number of customers and giving a disproportionate amount of attention to groups that are most attractive to advertisers (Picard, 2002).

With the arrival of “new media” the old business model is being undermined. Nearly all sectors of the media have developed a range of responses to threats and opportunities offered by those new developments. Scholars as well as media practitioners have just started to address those issues in a systematic way, bringing up new hypotheses and starting to build new “theories.” One such new area concentrates on new media consumption patterns in the era of digitalized products. As Napoli (2003) observed, the increasing wealth of specialized content available to media consumers is a result of the proliferation of distribution platforms, as well as content within those platforms. Media consumption is being fragmented and spread across media platforms, which contributes to the emergence of new patterns of media audience behavior. Such fragmentation makes the measurements and estimations of target audiences “sold” to advertisers increasingly difficult. Building up digital businesses implies using a whole new set of rules and competing with new entrants who are already fully geared to the digital world.

There is a widespread agreement that the digitalization of media products and the rise of new channels of distribution are fundamentally altering media purchase decisions. “Long tail” (Anderson, 2006) theory predicts that the proliferation of online channels will make consumption more heterogeneous and shift media consumption away from “hits” to a much larger number of lower-selling niche products. It contrasts with what has so far been a dominant view on the distribution of attention. Dubbed as the “theory of superstars” introduced in the 1980s (Rosen, 1981), it argues that people tend to

converge on the same hit content regardless of the breadth and depth of niche content available. Because consumers prefer to watch the most talented performers and technology allows these performers to be everywhere at once, a few superstars will come to dominate the marketplace, resulting in winner-take-all outcomes.

The “long tail” hypothesis is subject to heated debates, with the empirical evidence rejecting it (Elberse, 2008; Page & Garland, 2009) and e-business enthusiasts believing the future of the niche markets. Consensus on the “correct” view about the nature of media consumption in the digital age is still to be reached, but the outcome of it might be critical for strategies and functioning of media companies.

Transition from theorizing and analytic reasoning to a practical, normative suggestion is not a straightforward act. Contingency factors present in every situation and company make such generalizations nearly impossible. Additionally since the core of media management research and theorizing originates in many disciplines, which are not applied science, this transition becomes even more challenging. Unfortunately media management scholarship and its findings are not yet closely connected to practice. As Hollifield (2008) reports about weak links between academia and media business practice, it is also evident that partially the reason for this distance lies in lack of applied problem-based research and knowledge transfer to industry.

Summary and Outlook

This chapter presents a selection of dominant theories used in media management research. As the media sector experiences unprecedented transition, many paradigms and assumptions may suffer erosion. Media management and economics as a subfield of the mass communication field is, by any measure, young. Moreover, as a specialized area within a much larger discipline, media management is the focus of only a small group of scholars when compared to mass communication as a whole or to organizational studies. Nevertheless, it has made remarkable progress in the development of theory in several areas. The strategic management of media companies has drawn the most consistent attention from scholars, resulting in the development of a strong body of research on the structures of media markets and the strategic management of the resources that media companies control. Although much of the research has been less systematic than necessary for theory development, Dimmick’s (2003) work on media market niches is just one example of theoretical development in the area of strategic management that has contributed significantly to understanding the behavior of media companies.

Another area in which media management scholars have made a unique contribution to theory development is the implications and effects of organizational and corporate structures on media content. These are not the only areas, of course, in which media management research has contributed to

theory development. However, the analysis of media management literature shows that one of the weaknesses of the field is that research tends to be fragmented, unsystematic, and nonprogrammatic. The development of media management theory is in need of careful reevaluation of the theoretical foundations on which most research in the field has been built. While many of the management theories drawn from organizational science naturally have proven valuable in the study of media companies, the theories were developed primarily through the study of manufacturing and service industries—industries in which the fundamental economic characteristics and production processes differ from those of the media industry in crucial ways. As a result, many organizational theories—such as those in the areas of strategic management, structural contingency, and leadership—may not be completely transferable to media firms. Media management researchers should treat at least some organizational theories tentatively until they have been systematically reexamined in the media industry. More research that uses “normal” industries as a control group also might be valuable for the purpose of theory development. Identifying differences between information industries and consumer-product and service industries may help shed light on the management of media companies. This, in turn, should help strengthen both the predictive and the prescriptive value of media management theory and research.

Media management almost certainly will continue to grow as a research specialty in coming decades. As media consolidation continues, there will be an increased demand for a better understanding of the relationships among media management, economics, content, and society. Additionally, as the competitive environment within the media industry changes in the face of new technologies, regulations, and market conditions, the industry itself will be seeking insights into effective management practices.

The examination of the current state of media management shows that the most glaring omission in the field is in research on media organizational leadership and employee motivation. Clearly, this gap must be addressed. This area of study will be particularly important given the rapid changes overtaking the media industry and the industry’s heavy reliance on human capital in the creative processes of production. Among the critical research issues about media leadership that need to be addressed are the relationship between leadership and the ability of media companies to thrive in rapidly changing market environments; the effective management of change, creativity, innovation, and professional cultures; and the impact of media executives and their personal values on the content produced by their corporations. In particular, more attention needs to be given to understanding professional values, idiosyncrasies of talent, and people management issues like hiring and retention policies (see also Pablo J. Boczkowski, in this volume).

Finally, media management scholars must continue to extend research on the outcomes of management decisions and behaviors beyond financial performance and organizational efficiency measures to include the quality of media content and social externalities. Given the media industry’s role as a

central infrastructure in global communication, political, and economic systems, it is simply inadequate for media management scholars to adopt the traditional approach in organizational studies of measuring company and industry performance primarily in terms of financial and competitive outcomes. To develop theory that effectively predicts and explains the likely effects of media management decisions and behaviors on media content and, by extension, society may well prove to be the central conceptual challenge facing the field. But if the decisions of media executives and the behavior of media organizations matter enough to generate specialized study, then certainly understanding the full impact of those decisions both within and beyond the industry must be a central focus of media management research.

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Notes

1. The review nature of this chapter calls for referencing many sources. Due to space restrictions, references indicating examples of research strains have been limited to the necessary minimum.

2. For a comprehensive overview of strategic management applied to media refer to Küng (2008).