

Media Groups' Management Strategies: Business Areas, Platform Strategies, Content Distribution Strategies and Business Strategies

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Abstract This article was to study the following three purposes. First, to identify and describe the platform strategies, content strategies, and management challenges that currently define the South Korean terrestrial broadcasting business. Second, to analyze from various angles the business area of global media group, in terms of platform strategies, content strategies, and management challenges. Third, to suggest how Korea's terrestrial broadcasting industry can become competitive with media groups.

Looking at the digital conversion process and strategy as well as terrestrial broadcasting in each country, when digital switchover point and Action Plan, and the similarities in values and the role of digital terrestrial broadcasting times there are differences may be found.

Key Words : Media group, Management Strategies, Platform Strategies, Content Strategies, Business Strategies

요약 본 연구는 다음과 같은 연구 목적에서 수행되었다. 첫째, 한국 지상파 방송이 직면한 경영위기와 이들 방송사의 플랫폼 전략 및 콘텐츠 유통 전략을 살펴보고자 하였다. 둘째, 이러한 현황 분석을 토대로 글로벌 미디어 그룹의 관련 분야의 대응전략과 사업영역 조정 전략을 다각도로 살펴보고자 하였다. 셋째, 이러한 분석을 토대로 우리나라 방송 산업이 경쟁력을 확보할 수 있는 방안을 제시하고자 하였다. 또한 디지털융합 시대의 세계 여러 나라의 디지털 전환 정책과 실제 사례들을 면밀히 비교 분석하여 우리나라 지상파 방송의 경영전략 모색을 위한 시사점을 제시하고자 하였다.

주제어 : 미디어그룹, 경영전략, 플랫폼 전략, 콘텐츠 전략, 사업전략

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1. Introduction

Due to developments in information and communication technologies, such as the fusion of broadcasting and communication environments at a global level, diversification of media has been rapidly proceeding. Originally the broadcasting industry was divided into separate media and market areas (such as television, radio, and cable television), but today the boundaries between these areas have disappeared, resulting in a huge industrial conglomerate of multi-channel broadcasting [1].

With the spread of the Internet and broad band wire and wireless networks, media content distribution platforms such as Web TV, DMB (Digital Multimedia Broadcasting), Wibro(Wireless Broadband Internet), and IPTV(Internet Protocol Television) have diversified. While in the past, networks, platforms, and media content corporations were vertically structured; platforms and media crossovers have now combined and blended, and these integrated platforms continue to evolve. With the formation of integrated platforms content can be freely distributed, and consumers can actively choose not only the contents they want to consume but also the platforms they will use. As a result, audience is fragmented and difficult to target.

In order to cope with this situation terrestrial broadcasters from all over the world are seeking a variety of new management strategies. Commercial network broadcasters such as America's ABC, NBC, CBS, and FOX, and of course, public television broadcasters such as the United Kingdom's BBC and Japan's NHK are looking for a new management paradigm for the overall broadcasting business in accordance with the changing media environment.

These changes in technology and the user media environment have also occurred in Korea, creating Korean broadcasters need to pursue a cross-media strategy for providing video content to a host of media choices. Broadcasting and communication convergence

services, such as VOD(Video on Demand), DMB, IPTV, and the domestic terrestrial broadcasters KBS, MBC, and SBS all recognize this need for a new platform strategies. The recent economic downturn and fierce competition between domestic and foreign media advertising markets have further intensified the demand for innovative and highly effective management strategies.

What business strategies can terrestrial broadcasters in Korea now pursue in response to a media environment in which broadcasting and telecommunication converge? Can South Korea overcome the biased policies of regulatory agencies and the market monopoly of pay-TV and catch up with the global media industry's trend of platform and content innovation?

In order to be competitive on the global stage, the Korean media industry needs to understand the changes and innovations in global media groups, to compare its own business paradigm with that of global media groups, and in this context, to re evaluate platform, content, business strategies.

Terrestrial broadcasters in Korea must now address the current crisis by redefining the concept of media groups. To do this, They must first understand the dynamics of the broadcasting industry structure based on an integrated platform system and seek an alternative and competitive platform strategies; second, improved professionalization of staff is necessary in order to build and improve content, capacity and develop rapidly changing business strategies that can utilize the accumulated premium content to respond more actively to future broadcasting environments[2]. Third, Korean terrestrial broadcasters must reassess their business structures to identify in need of improvement and areas that need to be discontinued. On the basis of this reassessment, They must develop a business strategy that will result in more efficient management.

To this end, the present study was to study the

following three purposes. First, to identify and describe the platform strategies, content strategies, and management challenges that currently define the South Korean terrestrial broadcasting business. Second, to analyze from various angles the business area of global media group, in terms of platform strategies, content strategies, and management challenges. Third, to suggest how Korea's terrestrial broadcasting industry can become competitive with media groups.

2. Research questions and Methods

This study addresses the following four areas in order to meet the objectives described above. Research question 1: How should we differentiate and characterize the business area of media group in Korea?

Research question 2: With the expansion of both wire and wireless internet infrastructure and smart media devices, how has the television viewing behavior of users changed? How can we identify and establish new media platform strategies to fit the evolving circumstance?

Research question 3: How can the content production sector become more competitive globally?

Research question 4: What are the optimal business strategies for growth in media group?

In order to solve these problems, this study first reviews the relevant articles and literature and then applies the case-study research method, it will need to benchmark the cases of corporate media groups in America in order to develop management strategies suited to Korean Media Group.

3. Results and Discussion

3.1 How should we differentiate and characterize the business area of the media group?

For a long while, terrestrial broadcasters in Korea

were able to maintain a stable advertising revenue, and used universal service providers to leverage their dominant position in the broadcasting industry. However, intensive management of terrestrial broadcasting advertising now faces a financial crisis brought about by competition from the many new platforms resulting from broadcasting and telecommunications convergence. The need to diversify terrestrial broadcasting has become a new market requirement and a survival strategy in a changing environment.

Terrestrial broadcasters seek a restructuring plan that can be put into high gear to minimize costs, and a diversification plan to develop new revenue streams to compensate for the decline in advertising sales. Diversification of terrestrial broadcasting requires at least two policy alternatives. First, it must open ways to transfer content via multiple platforms. Second, it must revise asymmetric restrictions on the advertising market, to promote a balance between the regulation of terrestrial broadcasters and the regulation of competing media, such as cable television and IP television, etc.

With respect to the first requirement, authorities should review the regulatory reform that made possible terrestrial multi-channel services in accordance with the digital switchover of broadcasting. The United States, Britain, Japan and other developed countries already allow terrestrial broadcasting multi-channel services that serve as digital conversion catalysts (Korea Broadcasting Association, 2012). It is also necessary to promote of policies for the activation of terrestrial broadcasters N-screen services. With respect to N-screen service providers (e.g., terrestrial broadcasters, telecommunications, cable TV, etc.), as market competition intensifies, the phenomenon of fragmentation appears. Excessive regulation of N-screen service areas can create a situation in which the service is not even initiated, just as the entry of foreign service provides into Korea's domestic market could result in erosion. Therefore, above all, policies

should promote the activation of N-screen service as a top priority, and monitoring the growth of this service is necessary to minimize any adverse effects. "First, support policies; then regulate later" is the keynote.

With respect to the second problem, improvement of the broadcast advertising system to secure resources for terrestrial broadcasting is required[5].

Third, it is necessary to establish the international market strategy of the broadcast industry. At present, Korean broadcasting and Korea's media have not yet established a global mindset which is essential to global strategizing. Generally, broadcasting organizations should seek economies of scale and scope in devising economic strategies to compete in the global market. It is necessary to consider the following strategy in that respect. First, domestic media organizations should seek a national strategy for streamlining program production and market distribution in order to expand into global markets. Above all, the national program production and distribution system that is dominated by terrestrial broadcasting needs to switch to the type of studio system used in most developed countries. Second, Korean broadcasters and media companies should be developing this type of global market diversification strategy. Third, Korean media companies must undertake active exploration and occupation of the new broadcast content market that has emerged from the fusion environment. The Korean companies need a plan to provide a VOD package and HD content based on the two-way wired or wireless broadband network, and may also want to consider a Web-based download service platform development strategy. Fourth, in analyzing the rapidly developing world in pursuit of a global media company with a diversified business strategy, it is necessary to communicate the results to the business areas of our country in order to effect changes in media companies. Some prime examples of such a strategy are the joint venture of the American network NBC and Fox 'Hulu', the British BBC

'iPlayer', Cablevision's Screengrab, and Apple's Airplay. We need to benchmark the benefits of strategies such as these [6]. In addition, we need to learn from the strategies of media conglomerates such as the American network CBS, which has gained a competitive advantage in the entertainment sector, the cable TV sector, the publishing sector, the local media and NS radio sector, and the outdoor advertising sector; We must also watch for a strategy that minimizes losses by adjusting our business approach. An example might be the Vetels Group, which issued corporate bonds as a stable investment strategy to finance and adjust the overseas content market sector, such as television, books and magazines. Finally, Korea's media industry needs to learn the strategies of global media groups such as News Corp. and Disney in order to become competitive in the business sector [7].

3.2 How can we identify and establish new media platform strategies to fit our situation?

First, with respect to platform strategies, we need to consider that while worldwide Internet users are steadily increasing, social media are spreading and tectonic topography is appearing in the media market. Therefore, wired and wireless internet infrastructures and the use of smart devices as communication platforms have expanded, and the behaviors of content consumers watching TV can change rapidly from the live broadcasts of the terrestrial channels to multi-channel services such as VOD and N-screen viewing. In this changing media landscape, traditional broadcasters providing communication control for Internet must, first, use strategies to take advantage of the open Internet zone, and, second, find a strategy to identify a point of contact with co-operative social network media [8].

A primary challenges faced by the global media industry has been to find a strategy for taking advantage of cloud computing and OTT(Over the Top),

hybrid terrestrial broadcasting, and smart media innovation platforms. In Korea, at present, we need to move beyond the monopoly of pay-TV and biased policies of regulatory agencies, to become involved in the flow of platforms and content innovations of the global media industry.

Two examples of global broadcasting companies undertaking a fundamental change in platform strategies are America's use of Netflix as a platform for creating and broadcasting the high-quality drama series, "House of Cards" and the development of a new content provider AEREO, initially activated in America. In the first case, the operator, Netflix already occupying a superior position in the platform business, extended its reach by developing content as well; in the second AEREO pioneered a new concept of utilizing terrestrial platform services that can be received free of charge. The slow pace of innovation in Korea compared to the efforts of the world's terrestrial broadcasters has left Korea completely unable to exercise control over the channel and program functions of their platforms. The problem is that Korean terrestrial broadcasters will supply channels and programs to other commercial platforms only as channel operators (PP), and there are no countermeasures in sight. Now is the time for the Korean terrestrial broadcasting industry to make a clear strategic plan to determine whether to establish any platform operations in the future.

According to the 2012 Ofcom <International Broadcast Communications Reports>, pay-TV developed in the US, Canada and Sweden has assumed a higher share of digital cable and satellite platforms than pay TV in other countries. Countries such as Italy, Australia, and Spain, where terrestrial broadcasting is supported by advertising rates and subscription fees, provide free-to-air broadcasting and have taken the lead in providing digital terrestrial platforms. In addition, pay-TV and free-to-air broadcasting in competitively developed countries such as Britain, France, Japan, are likely to take the lead as digital

terrestrial platform providers. What kind of new platform strategies are appropriate for terrestrial broadcasters in Korea, who aim to establish multimedia groups? At this time, when government policies constrain Korean terrestrial broadcasters to form a single digital platform, we must analyze these prominent international cases and consider the reality of our country. In order to build a new multi-modal digital platform, we must first note the activities of the IT-based platform operators. This is because a large IT infrastructure is based on service providers and their business success with cloud computing. Internet penetration, development of software technology, along with the spread of cloud computing, means that owning a physical network is no longer necessary to enter the media market. Without possession of a physical network, real-time broadcasts can be made by the general Internet network; for example, VOD over PC and tablet terminals, smart phones, set top boxes, smart TV, all of which provide content services. It should be noted that OTT services also performs a role as program providers. OTT-type platform providers such as Google TV and YouTube, Apple TV, Netflix, Hulu, Amazon, etc. only promote media businesses and have formed platforms that are strong competitors with existing pay-TV platforms. Accordingly, C-P-N-D(Contents-Platform-Network-Device) network dominance over the existing media ecosystem has declined, and the value chain of C - P - D as an OTT-type media ecosystem has been formed. Users are beginning to decline pay TV content in the phenomenon known as "Code cutting," in favor of OTT-type media services such as Netflix.

Second, it is necessary to examine the response of international terrestrial broadcasters to the spread of OTT services, changes in the media industry ecosystem, and the value chain initiated by the UK's BBC Connected TV strategy, which connects a 'digital' strategy on Freeview with the 'online' strategy of iPlayer. And based on this strategy,

terrestrial broadcasters began YouView service, which integrates terrestrial and OTT media platforms. The BBC in the UK is seeking to switch to Internet platform providers using their successful experience in developing digital terrestrial platforms. In the terrestrial internet platform business, The BBC formed a coalition between BT, the network provider, and Aqaba, the sending company, and even successfully launched Youview, drawing upon the know-how of the IPTV company called 'Talk Talk' to successfully compete with OTT operators[9].

Third, we need to look for a new platform strategy for Korean terrestrial broadcasting. In contrast to the global media industry, which is rapidly moving to develop new platform strategies, in the case of Korea, shortages of software technology and expertise, and the absence of a government policy for using cloud-based platform serve as barriers to operators whose development of a cloud-based platform remains at a rudimentary stage. In other words, the coalition of domestic terrestrial broadcasters to jointly develop Pooq, an N- screen service have only taken the first step toward hitting the market in this area [10].

Now, the country should not slow down the Korean OTT services led by terrestrial broadcasters. Terrestrial broadcasters are the most competitive content producers in Korea, yet, the continued weakening of the competitive platform, impedes the development of a new media platform that can promote the country's interests in the current situation.

In the media convergence era, international terrestrial broadcasters have reinforced online services in all forms, such as public and private broadcasting, and are actively pursuing multi-platform strategies, including VOD and mobile services. Multi-platform strategies of international terrestrial broadcasters have reflected growth in TV watching, as well as changes in viewing patterns when the audience gains access to content through the Internet and mobile platforms. American, British, and Japanese multi-platform

business strategies share a number of common traits, such as connectivity and integration, and increased interactivity between the media, in accordance with the changes in the media landscape of digital convergence. In summary, these international, multi-platform strategies, in order to increase contact between the various audience segments and content, and to distribute content on multiple platforms to viewers implement value chain strategies - in order to develop interlocking models such as the VOD combined with mobile services [11].

3.3 The content strategy of the media group

3.3.1 Era of multi-platform content creation, distribution, and changes in consumption patterns

Properties of the most recent media and content environment to the digital platform, digital devices, such as digital content, the use of the method and means in fact had changed. In this way they are produced and delivered service and consumption are obvious change appears.

First, look at the content creation side, this ratio is 3D and HD content creation method accounted trend to increase. The repeated utilization of the same content is available 3D content development began to be active in the film and animation market [12]. The 3D content that attracts the attention of content creators, but in fact, given the investment against profits, is likely to occur only very limited. Because while the transition to HD content is closely aligned with the policy direction, it seems likely to accelerate the digitization and high image quality can be produced in the future. It also shows a tendency to change even one man based on a low-cost way content creation system

Second, the combined form of content delivery methods, collectively known as 3 screen means a major change in the system of the future may review the content market. A distribution of content side is made

to review is that because of the number of search-based portal content and quantitative changes in dependence increases. Because the number of content and business model associated with this advertising sales method, access to the content is likely to change as the search-oriented.

Third, the content consumption, yet is the most important factor, there is a side substantially difficult to detect the change trend. The most basic content consumption characteristic genre consumption is unlikely to change very little. Since consumption is generally similar to the content and information consumption characteristics, symptoms appear concentrated in a handful of content, thereby it is characterized by a diversity of media content consumption weakened.

Content production, distribution and consumption in the near future broadcasting and communications convergence is to break the traditional approach, a paradigm shift in more free and open platform is expected to be achieved in stages [13].

3.3.2 Review deepening dependence and counter effects on terrestrial broadcast content

In the domestic market actually broadcast terrestrial broadcasting of content (channels and programs) will have any paid broadcast media, ranging from cable TV to IPTV course, etc. VOD service over the Internet as the core product, the initial market penetration and stabilization of these media contributed. Although sales and advertising revenue continues to decline and terrestrial broadcasting, the market share of the pay-TV program sales terrestrial broadcast channel occupies three major series in the market is a trend that is increasing every year. In other words, the terrestrial broadcast content dependence of these new media phenomenon has been intensified. In program level, the terrestrial portion of the terrestrial content organized series drama channel, and 80 to reach the

90%, non-terrestrial line is a low ratio of entertainment programming terrestrial channel appears to be in excess of as much as 50-60% from 30% [14].

That once produced broadcasting content that they create added value by leveraging multiple media neunda ilkeot that counter the effects of broadcast content distribution. Conflict is punctuated with examples of recent terrestrial broadcasting and pay-per-view broadcast media are just due to the strategy to maximize the effect of such terrestrial broadcast content window.

Since terrestrial broadcasters in the past have had sufficient advertising revenue only possible through their channels, window effect can not take advantage of the positive aspects of the business model (Chung Yun Kyung, 2010). However, due to the rapid erosion of the advertising market since the mid-late 2000s, a new pay-TV media and the dominance of terrestrial broadcasting decline, terrestrial broadcasters were promoting diversification strategy, terrestrial pay-TV channels broadcasting in a market competitive and content utilization was rediscovered a counter effect. In this process, the terrestrial retransmission fees can be calculated to be supplied to the problem has been hovering in the pay-TV policy challenges [15].

Terrestrial broadcasters have their content production capacity in these situations, and built their business strategies on how to take advantage of the accumulated premium content, there is a need to respond more aggressively in the future broadcasting rapidly changing environment.

As a method for this may present the following several alternatives. First, by building an archive and metadata base to leverage content to the right place should have an integrated library system, which works with the search. Second, consumers themselves and access to TV programs and videos, actively enable community through social relationships to bear to share, should pursue a strategy to generate more audience profile. Third, we need to ensure the

'agri-gating capabilities. This network-centric, but should switch to a service-oriented business-critical to comprehensively manage and control access between content and audience. Fourth, in order to increase its influence in the TV business, broadcasters are analyzed in depth freed inmates file should systematically identify the characteristics of the audience. Fifth, TV operators are to provide 'media flow experience' to audiences and to create the attraction of audiences in the simultaneous consumption. Sixth, TV operators to optimize the content to suit the type of platform that the audience is selected and differentiated from other platform should be able to provide the "best content".

Finally, N on the screen using the environment, the existing terrestrial TV broadcasting strategies that can be pursued will serve as a platform to rebuild. Since the phase is a conventional terrestrial network platform resources to mediate transactions between the content and the audience is weakened, terrestrial TV operators, it is necessary to seek a new role of the platform through the N-screen service environments [16].

4. What are the optimal business strategies for growth in media group?

First terrestrial broadcasters will continue to possess a competitive advantage that can be produced and ensure high-quality content, increase interest in the changing usage patterns of audience, content, business strategy should be aimed at promoting multi-platform or multi-screen experience. Domestic terrestrial broadcasting three companies (KBS, MBC, SBS) of the main profitable business can be seen as largely categorized content business, business expansion and other new media business revenue. The content business is the export and the domestic part of the business, such as new media broadcasting content that is advancing the business of cable TV and satellite

broadcasting channel using terrestrial DMB business, such as business and applicable. The other income businesses are composed of various performances and exhibitions held, equipment and building leases, include that the Academy operates. In fact, the domestic terrestrial broadcasters has been promoting the diversification in order to increase the potential effectiveness for a long time already. Typical examples selected three companies are common terrestrial broadcasting is switched to manufacturing techniques or special effects and art and business of the subsidiary program. On the other hand, diversification of the new media sector is the spread of the Internet, broadcasters began in an increase in the need to build a website. And the rapid growth of the cable TV was promoted to respond strategically. Thus, whether private or public television broadcasting terrestrial broadcaster to overcome the limitations of terrestrial networks via MMS(Multi-media Message Service) or introducing IPTV networks will attempt to open and expand new revenue is very natural and meaningful. By default, the terrestrial network should be extended. Recent foreign cases terrestrial broadcasters are trying to enter the pay-TV market with the introduction of a horizontal regulatory framework and market regulatory framework. But the reality is that our country legally restrict gotta be a terrestrial broadcasters operating with the Cable SO.

US media companies the greatest impact on growth factors crazy 'TV advertising', 'content competitiveness', can be called 'multi-platform'. To strengthen the content retransmission fees and program fees related to bargaining, a company that maximizes the utilization of new video platforms such as mobile devices are expected to determine the place of future US broadcast markets. US terrestrial broadcasters in order to maximize the use of their content in the new media business strategy of 'multi-platform content' strategy is to promote a variety of platforms, refers to the diversification to

create or acquire new distribution window before and after the broadcast.

In addition, the UK is being made in May 2007, free-to-air digital terrestrial channels Freeview form of 47 total. In addition, as with satellite or cable TV, terrestrial broadcasts were started the pay-TV channel, terrestrial broadcasters have already been developing and successfully compete with BSkyB(British Sky Broadcasting) and cable TV in the pay-TV sector. BBC is the UK's leading terrestrial focuses on spreading and strengthening of the current "digital terrestrial platform. There are particularly mentioned above is recognized as the most viable alternative to Freeview digital TV, analog terrestrial TV and similar types of services offered, while growth has been led by the digital switchover [17].

Currently, Korea is the situation in the broadcasting business model structure is not completely settled using an integrated platform. Thus, the terrestrial broadcasters seem to hesitate to take advantage of these new platforms in the business. As well as the short term, may not ensure a profit as expected. But in the end there will be a new platform is available as a new revenue counter of traditional media companies with content. Therefore, it is more important terrestrial broadcasters are able to create a variety of passages that can distribute their content on the platform than short-term sales. It is to keep consumers in the area around the terrestrial broadcast value chain, by providing content across multiple platforms rather than taking their own business, opening and expanding consumer contact, sharing, and that it is a long-term business cooperation with glass on revenue.

News Corporation is hidden among the boulders that had been digital business does not fit with its investment strategy, the results and the plunge for low asset disposal. Eliminate inefficiencies that had initially invested here and there in the online sector, and is expected to be carried out on a promising choice for business can be profitable and focused strategy. Such

cases of News Corporation is a global provider from the old business as well as help you understand how to change and the strategies of enterprises in the ICT ecosystem, provide important implications for related businesses find yourself in a similar situation It is worth to note that the point [18].

Looking at the digital conversion process and strategy as well as terrestrial broadcasting in each country, when digital switchover point and Action Plan, and the similarities in values and the role of digital terrestrial broadcasting times there are differences may be found. Even also suffer from a common problem, how to solve the problem that each state has also appear differently. Thus, there is no digital conversion process and policies of foreign countries, and this strategy can be seen as the immediate answer is for us. However, we expect such a case is to provide policy direction of the current terrestrial digital conversion pushing very poor support, solving the problem of our country.

5. Conclusion

What business strategies can terrestrial broadcasters in Korea now pursue in response to a media environment in which broadcasting and telecommunication converge? Can South Korea overcome the biased policies of regulatory agencies and the market monopoly of pay-TV and catch up with the global media industry's trend of platform and content innovation?

In order to be competitive on the global stage, the Korean media industry needs to understand the changes and innovations in global media groups, to compare its own business paradigm with that of global media groups, and in this context, to reevaluate platform, content, business strategies.

Terrestrial broadcasters in Korea must now address the current crisis by redefining the concept of media

groups. They face an urgent need to explore new strategies to ensure their survival and growth. To do this, They must first understand the dynamics of the broadcasting industry structure based on an integrated platform system and seek an alternative and competitive platform strategies; second, improved professionalization of staff is necessary in order to build and improve content, capacity and develop rapidly changing business strategies that can utilize the accumulated premium content to respond more actively to future broadcasting environments. Third, Korean terrestrial broadcasters must reassess their business structures to identify in need of improvement and areas that need to be discontinued. On the basis of this reassessment, they must develop a business strategy that will result in more efficient management. In addition, South Korea's governmental policies may prove to be a stumbling block for terrestrial broadcasting corporations, so it is necessary to explore the effects of the current policies and recommend legal and institutional changes to these regulations.

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