

# Challenges in the industry research paper example

[Technology](#), [Internet](#)



## **Communication and Media Industries:**

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Technology is moving faster than ever; new media has opened up new opportunities for individuals and businesses alike. However, with these new opportunities come challenges and issues. With the decline of newspaper readership also goes advertising revenues. There is a battle to find a business model which is sustainable, all because of the internet. Even though new technology means faster, almost instant information, the business model form of the media has been compromised. Audiences get their information from online sources which go straight to their gadgets and devices. The internet is available all day and any day. People have access to news and current events in their homes, at the office, in their automobiles – practically everywhere. The roles of media professionals have been forced to be reevaluated. This is because of the availability of social media networks and the type of information that is made available to readers. Even though the newspaper industry will not vanish over night, it is inevitable that it will dry up in the future. The sense of community in a local newspaper can still be retained in areas where print media is appreciated. Unfortunately, with the convenience of tablets, many newspaper houses are turning to online releases, updating their website and keeping people in the loop with their websites. Revenue from advertising is not the same for this industry and will not remain the same. This issue that affects the press is ongoing. Numerous newspaper businesses have closed down in the last five years, locally and abroad. The future for traditional and regional print media looks gloomy. It is a surprise that there are still some local newspapers that are still around.

New technology and instant information also means a decline in media credibility, this goes mostly for broadcast media. As a business model, this is not a good thing. Many people can go online and pose as a journalist, reporting on information that they deem factual through a video or a podcast. The availability of news and information is great for democratic opportunity. However, it opens up the need for more trained journalists. Personal points of view are being traded off as “factual” and commentators have no regard for accuracy. Not only is this affecting the newspaper business, but the broadcasting business as well. Many people would rather listen to their own music through their smartphones and mp3 players rather than tuning in to the radio. Those who are involved in broadcasting have to rethink their business model and advertising efforts in order to reach their target market. Advertising campaigns are not the same as they were. The digital revolution is just at its beginning, meaning that the media still has a lot of room to change. It does not mean that media as a business model will completely collapse. The campaigning, marketing and advertising efforts of those who are involved in the media just have to be reevaluated. Instead of sticking to the traditional business model for the media, it is possible for those involved to take advantage of the instantaneous transmission of information that the internet offers. The problem with the “free-to-air” media is that media personnel have to rely on brand-loyal readers. Hopefully, in time, there are ways to generate more revenue by growing an online audience for media houses. The key is not to fade away in the background but to learn the ins and outs of the new technology and find a way to take advantage of the new opportunities that the mobile revolution offers. This

involves serving information on those platforms consumers find more convenient.