

Media communication and culture

Sociology



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1. Competition for the market, relating to the condition under which either new company enter the media market or established companies commence their services on other routes; and
2. Competition in the market, referring to the action conditions under which competition is conducted within the media market.

" Competition", and a fierce one at that.

The industry has had its fair share of troubles and triumphs. Being cyclical in nature, there is no primary framework for success because demand and strategies alter through Economic conditions. Industry analysts contend that the most favorable barometer for the industry is Gross Domestic Product (GDP). The basis of the argument is that downturns within the industry coincide with economic recessions.

As technology advances and as the price of technology seems to keep escalating, communication media find ways to create game-changing, revolutionary, and cost-effective techniques. Media, in turn, look for ways to satisfy customer demands and to create competitive pricing options for commercial purposes. In other words, it is the demand of media and their strategies that create a competitive structure in which they develop their products. Needless to say, media still conduct their own market research through consolidating with their customers to find the best products to develop for the best solution.

According to marketing and advertising rules and guidelines, consumers always impress upon the advertisements they see. The marketing agencies to attract the consumers to make publicity of their product through different media.

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Advertisement ethics generally means the philosophy of business. This will determine the fundamental proposes of the company. If any company is intending to maximize the returns to its shareholders then that would be called unethical since it is depriving the interests and rights of someone else.

Corporate social responsibility or CSR is widely debated regarding the rights and duties existing between and society. Industrial espionage and hostile takeovers are the issues concerning different companies. Leadership issues, corporate contributions that too political contributions are being the worst debated ethical issues within business law.

Introducing a new reform under the law reform is a crime like corporate manslaughter, which is being opposed by the biggest business houses to make them more secure. Advertisement law must be generally governed under the law and justice should be equally distributed.