

**MODULE: Media Marketing** (course code BAJH-MKT)

**Griffith College Dublin – Journalism and Visual Media**

**Fall Semester**

**This module has no pre-requisites.**

### **Introduction**

This module involves an in-depth study of the market structures underpinning modern media. Students are introduced to the economics, regulations, advertising structures and role of competition in Irish and international media markets. Revenue generation and funding in media markets are also examined. Additionally, the essential principles of contemporary marketing theories and practices are applied to the media industry. In lectures and tutorials and via Moodle, specific examples are provided as to how these principles are applied in the everyday real-world of the media industry.

### **Module Aims**

This module aims to enable student to:

- Understand the essential principles of contemporary marketing and to relate these specifically to the media industry.
- Make the required conceptual links between the structure of the media industry and the impact of new technologies on it.
- Grasp the complexities of media regulation and the role of increased competition on the media industry.

### **Module Learning Outcomes**

On successful completion of this module, the student should be able to:

- Display knowledge of the basic principles of marketing and how they apply to media businesses.
- Research the business strategies of individual media firms and demonstrate an understanding of the wider markets the firms operates in.
- Understand the different regulatory environments firms face in modern media markets.
- Discuss the changing trends in technology, media revenue generation and advertising and their impacts on media firm's marketing strategies.

### **Indicative Module Content**

#### **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. Vertical and horizontal integration,

concentration of ownership, transnational ownership, the role of new technology, and the changing role of the consumer are studied from both a commercial and an audience access point of view.

### **Regulating Media Markets:**

All 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. Topics include: who are the regulators; the problems faced by media market regulators including dealing with new technologies; formulating objectives for regulators; international media and dealing with concentration of ownership.

### **Advertising:**

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. Topics include: the economics of advertising; why advertising; uses of advertising including persuasion, information and deterred market entry.

### **Competition in Irish Media Markets:**

Irish media markets are unique in terms of their exposure to foreign competition particularly from British media companies. There is a greater range of media outlets in the newspaper, television and radio markets than many comparable markets including Britain and most EU states. Features focused on include: the impact made by transnational media companies; the growth of new media outlets; increasing concentration of ownership; the greening of the Irish market; the impact of new technologies; cross media ownership and the main players in the market.

### **Revenue Generation and Funding in Media Markets:**

Here we look at the economic rationale of media markets, exploring examples such as 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.

### **Core Concepts of Marketing:**

Students explore the core concepts of marketing and relate them to media industry examples: needs, wants and demands; marketing offers; value and satisfaction; exchange transaction and relationships. The principles of marketing (product, price, place, promotion); the product life-cycle (development, introduction, growth, maturity and decline) and the SWOT analysis (strengths, weaknesses, opportunities, threats).

### **Marketing Strategy:**

Here students learn that all media products and firms research, develop and apply marketing strategies. Areas taught include: Strategic business units (characteristics, resources, objectives); The BCG growth share matrix (dogs, stars, cash cows, question marks); the strategic-planning process: (the eight steps: business mission, external environmental analysis, internal environmental analysis, goal formulation, strategy formulation (Porter's three competitive strategies), programme formulation, implementation, and, feedback and control.

### **Branding:**

Here students learn that all media firms must apply a branding strategy to the company and their products. Areas taught include: packaging, labelling and product-support services; brand equity,

positioning, name selection, sponsoring, licensing and co-branding; brand development and life and brand extensions.

**Corporate Social Responsibility:**

Large media companies have adopted the wider industry trend of designing and implementing a corporate social responsibility (CSR) policy. Areas taught include: what is CSR?; criteria for ethical decision making; evaluating corporate social performance; CSR and the media; case studies.

**Assessment**

This module will be assessed by one assignment (Continuous Assessment 40%) being a student-led essay designed to assess students' ability to reflect on case studies used in lectures, link marketing theory and practice, understand the impacts of technological development, changing patterns of consumer behaviour, and revenue stream disruption challenging modern media firms; and by a written exam (60%).