

Choice, Returns and Governance

The three things which will make an impact on the business of Television News, on the road to 2010

That reads an awful lot. Well, it was this magazine's choice. Fortunately 3, the very first number quite restricts any pontification. Thank God, you say. Well, to you dear reader, I should be saying so, thanks for stopping by to read.

1. Choice
2. Returns
3. Governance

Those are the 3 things, which I believe will make an impact on the Business of Television News, in the next 3 years.

1. Choice is inevitable. It seems India's thirst for News with 47 odd News channels is far from being satiated. TV viewers in India, are curious to know more. Economic Growth is driving the personal thirst to know more: Be it about an event; a new technology; a super star or just about the right to know and to do. News is a source of information and knowledge and as the individual's consumption capability grows so does the need to know. Hence News!

As yet, we do not have adequate depth and width for city News nor for Sports/ Lifestyle/ Entertainment/ Commodity/ Weather et al. It hence seems quite inevitable that Choice is set to grow, like many other things in this economy. Choice as determined by the consumer to serve a geographic or demographic or lifestyle need. Needs which are relevant; have commercial value and which are accessible at multiple touch points; be it on TV delivered thru cable, DTH, HITS or on a PC via IPTV/ Broadband or on a Hand set delivered by mobile or terrestrial wireless services or on a kiosk at the curbside.

With multiple demographic segments now viable audiences for marketers and brands, the stage is being set for Choice of Content X Choice of Audience/ Need X Choice of Delivery Mode. For the Arithmetic oriented, the count may perhaps be 100 +. But it's just not about numbers. It is about the need states and the constant change they are undergoing. Hence power ratios will be determined by the manner in which News needs are satisfied and the manner in which they are delivered.

This Choice will create its own employment opportunities; its own venture dreams; its own harsh consolidation – most certainly an economic compulsion. News won't just be a genre or called niche. It will be associated with information of commercial use, which is what will make it marketers choice.

Value Choice – that is the essence of choice. Creating value with choice.

2. Return: Yes that's fundamental to any business. And more so in an environment of Choice. It becomes all the more important with the rising cost of delivery; content creation and content acquisition. The pathway to returns needs to change. Given News' nature of being Live, Fresh and Immediate, economic returns need to reflect this investment, like none other. The News Industry is tasked with creating this value and seeking an upsurge in economic benefits.

The collaborative effort of the industry will determine the path of returns. Be it in drastically rationalizing the bludgeoning analog distribution placement costs, (Ensuring

the ills do not transgress to other forms please!) immediately. Collaborating (Check out Australia) in garnering common content gathering modes and letting the choice of stories and nature of development thereof being a stickiness driver. Balancing the tendency of some of the industry partners to drive license fee kind of arguments, in which is typically news information.

The model of 'collaborate and yet compete' will need to stretch itself more selflessly to drive revenue gains. The current measurement system which is oriented towards time spent - a more soap like phenomenon - does not justify itself to news, which is driven by the viewers appetite for frequent information and variety of information. News measures will need to be different. Choice will determine it so. More so, delivery modes, which thus far and largely seen as free services, will need to be shaped to the realization of the power of information they are enabled with. Hence content creators will need to be rewarded, for delivering the news wherever the consumer is in a manner they choose to receive it. The manner of Industry collaboration will determine the nature of returns. It is in the Industry's best interest to be usher in tools of economic measures that grow the economic pie, in order to serve the needs of tomorrow.

Collaborative Returns will be the driving force for the path of greater returns for the industry.

3. Governance: We all remember the lines, 'Where the Head is Held High and the Mind is without Fear'. It reflects the pride of editorial freedom that has heralded the growth of the News business, (with some rare and rather forgettable exceptions).

The future of the News industry will equally be shaped by the nature of Governance which moulds the Industry. One should not take this freedom for granted, as its constantly being challenged by definition and stipulation in various forms of governance and codes. Definitions of 'what is' and 'what is not' combined with economic terms of 'interest' and controlling interest' are being conceived with consistent force to find ways to 'regulate'. Is the basic essence of right to know, not our fundamental right? Has the business of News not helped many an individual's cause against the powers that may be?

The quality of Governance will set the tone for the future. For the people who join and grow with the Industry of News to the manner in which businesses are built. It is opportune for the Industry to now set the agenda for Governance. It is in the interest of its consumers to provide them with information which is factual, sans bias – it does not mean opinion holds no place. Over the years, Industry has independently set its standards; its time to make this public into modes of:

Self Governance, which allows economic and editorial freedom to develop in the manner it can do so best – by serving contemporary consumer interests. Hence the nature of Governance – has to change from Government oriented Governance to Self Governance. It will mould the pathway to Returns and Choice.

The 3 are interlinked and the combined development of Choice, Return and Governance into Value Choice; Collaborative Return and Self Governance, will enable us to say each night, "Good Night & God Bless!"



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