

Impact of web content on profitability and market share of publishing business in UAE

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Abstract

In the current technological and competitive world, individuals are provided with a broad range of digital as well as traditional channels. Presently, online news sites are providing high satisfaction to the readers, and this scenario has simultaneously caused a decline in the circulation of print newspapers. Given this, the present study aimed to identify the choice of consumers in online and print media regarding the format preference and also examined whether there is any difference in the demographic characteristics in the choice of consumer. This study adopted the quantitative method and primary data collection approach where paper-based survey was conducted among 102 journalists. Furthermore, this study analysed the influence of involved variables (print and online media) and also examined the relationship between format preference and demographic characteristics between the two media. This study would further shed light on the two important input classifications such as exploratory and descriptive research. The findings of the study are provided in tabular formats after carrying out the qualitative data collection such as the focus group interview and the elite and specialised interview. The hypotheses for the study were developed based on the literature review and were tested using the chi-squared test. The study's findings showed that there is no association between personal attributes and media type. Majority of them reported that irrespective of education, gender, income, age and nationality, they prefer online media, especially the internet, as their basic resource. However, few old-age consumers prefer print media, especially newspapers. Moreover, this study concludes that there is no statistical significant association between media type preference and the reasons. This is due to the fact that, based on media type, there is a lack of difference in the reason choices provided by the consumers. This study empirically concludes that print media is significantly influenced by online media. Several features that create an impact on print media include profitability, market share, subscription, advertising revenue, demand and print revenue.

Keywords: Web content, new business models, profitability, market share.

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1. Introduction

The digital medium has profoundly challenged the conventional media as these media's governance and operating polity have been explicitly replaced by digital publication and e-newspapers. In today's modernised world, the main purpose of newspapers and journalism is to provide information on roles played by individuals in the society [40]. Media is recognised as the 'fourth estate' which plays a significant role in today's politics (Wikipedia, 2010). Such media play a significant role in public relations and advertising as they can attract large populations.

Conveying and reporting the news to the people is the key role of media. Moreover, this information is conveyed in such a manner that it influences and affects the behaviour of viewers. Alsem et al. [1] stated that the media did not stop conveying information to the readers. Media would also 'describe' or 'create' the news and additionally the news collected impacts the viewer's behaviour [21], [22], [33], especially by choosing the spin and slant in which information has been reported [49], (Gentzkow et al. 2006; Gentzkow and Shapiro, 2006).

Numerous researchers [7], [9], [16], [13], [36], have examined that viewers appreciate and are interested to read the print media than online newspapers. This has suggested that some novel techniques are necessary to retain online media publications. In 16 years of research of online news sites, researchers have still not examined a suitable online news business model [23]. Researchers need to point out what are all the factors that motivate the readers to select the online resource and also which method of the online resources satisfies the viewer's needs. Moreover, the conflict between traditional and online news sites and the influence of online news on print media have not been concentrated on by numerous investigators. Therefore, it is necessary for researchers to concentrate on youngster's views in print and online media.

Hence, this research tried to measure the online media and old media usage. The evidence of Stempel et al. [47] on the expectations of readers in online media significantly reduced the flow of printed newspapers, and a similar impact was seen on youngsters.

2. Literature review

The advancement in technology has influenced newspaper firms to explore the channels of online information delivery, in order to attract young readers. Consequently, these firms have relocated a substantial quantity of their work from print to online. Majority of organisations related to publications have adopted a strategy called 360 degree, which incorporates the content decisions 'shaped by the potential to generate consumer value and returns through multiple platforms of expression of that content and via a number of distributive outlets' [18].

In the current competitive technological world, readers gather information through the Internet. From the latest survey, it is evident that the Internet is considered as a medium used to obtain information, next to television, and it is graded as the third news plan and is highly used by the people to gather daily news and events. Moreover, the Pew Research Center for the People and the Press [41] stated that the relationship between news and citizens has become more participatory and portable. It is evident that about 33% of the readers viewed online newspapers, while 37% of the readers utilised social websites like Twitter and Facebook to read news. Currently, the usage of mobile phones and various other technologies has increased. Therefore, Pew Internet (2010) persisted that media-related firms have attempted to utilise social sites to retain their viewers. Thus, from the above statement, it is evident that teenagers when compared to other age groups prefer online media than conventional media [20], yet it is not confirmed [28]. Hence, traditional news firms must precede essential measures to retain these teenagers [24].

In the competitive market, digital channels of mass media attract the audience with a wide range of facilities than the traditional media. Based on their perceptions, the readers can select those channels for gathering news [29]. However, in order to succeed in the competitive world, firms related to media

industry should take a clear decision about the consumption of media [6]. Edmonds [19], Shields (2009), Saba (2009) and Rosenstiel, Jurkowitz and Ji [44] stated that numerous publishers of online news give importance to the likelihood of models of digital subscription. As per the report of the Pew Research Centre for the People and the Press [41], the newspaper firms cannot change the usage of online into income.

According to the recent report of the Pew Research Centre, young members are highly involved in utilising the latest technological devices in comparison with other members. Majority of the college students prefer laptops and mobile phones to use the Internet and collect resources; they have assumed that these kinds of technological usage could separate them from seniors. A comparative study was conducted by Smith, Rainie and Zickuhr [46] on the usage of the internet between college students and others in the US. The study results revealed that 98% of youngsters used the Internet as a resource to obtain information. Furthermore, 92% of the students used wireless gadgets as their Internet resource. As in the case of US, the number of students using the Internet as a resource is 75%, while 57% of the adults used the internet through wireless gadgets. Hence, the 'digital natives' concept reflects that each and every youngster who used the latest digital technology is not accurate, although their study revealed that majority of the college students are identified as tech-savvy people. The present study determined the future of newspapers with the help of advisers in the college newspaper, and also examined the choice of student's opinions in distinct newspaper formats.

The Newspaper Association of America [34] has suggested that even though the population in US is high, the newspaper circulation is said to have declined during the year 1987 (weekday) and 1993 (Sunday). According to the data obtained from the Newspaper Association of America [34], in 2011 the online edition contributed only 13.6% to the overall newspaper advertising revenue. Penenberg [39] asserted that physical newspapers and digital natives have to be altered in order to draw the attention of more and more individuals. This in turn helps to overwhelm these challenges. Additionally, the experimental study was conducted to identify the core issues. In the present study, the researcher has focused on format preference, advertising and readership, as well as presents the conceptual framework to deal with the following research problems.

When compared to other age groups, youngsters often show low interest in reading printed newspapers. The Pew Research Center for the People and the Press [41] identified that among the age group of 60-year-olds, nearly 46% of the people read the newspaper every day. However, between the age group of 18 and 24 years, only 7% of the people were identified to utilise the newspaper as the news resource. Mindich [31], Prior [43] and Edmonds et al. [20] affirmed that there was an existence of age difference in reading the newspapers before introducing the Internet. Majority of the youngsters were found to be attracted to and spent extra time online in comparison with the other group members. The study by the Pew Research Center for the People and the Press [41] concluded that the consumption of internet in the US is said to be high, i.e., 95%, between the 18 and 29 years age group, whereas it was found to be low, i.e., 41%, among the age group of more than 65 years.

From the study's results, it can be concluded that after the rise of online news websites, youngsters have failed to give importance to the printed newspaper. Kaufhold [28] carried out a survey on 322 journalists in order to identify whether youngsters give more priority to online instead of the print newspaper. Althaus and Tewksbury [2] examined 520 pupils who were from the public university to investigate the internet role in their day-to-day life. The study assumed that individuals who utilise the internet as the platform for news will not give preference to the conventional newspapers, as well as TV for the similar purpose. However, the research found out that even though the individual has sufficient knowledge in computer and internet access, they may not minimise the usage of newspaper. Additionally, the study also identified that due to the development of the internet, the number of audience for entertainment has decreased.

De Waal and Schoenbach [15] carried out the two-wave representative survey among adults in The Netherlands. This research examined the manner in which news was utilised by the individuals online and in what way the online news evolution has affected conventional media. Moreover, the study also

identified the difference between the use of non-newspaper websites and newspaper websites. It has been observed that due to an increasing number of people utilising newspaper websites, the distribution of printed newspapers is minimised. But, among the people who do not utilise online websites, the circulation of printed newspapers has enhanced.

The conventional printed newspaper, as well as additional news sites, has satisfied various needs. The male and well-educated youngsters preferred additional news sites rather than the printed newspaper. However, majority of the people have started to utilise online news websites due to the cost of printed newspaper.

From prior studies, reliable findings were attained based on the user's preference on traditional versus digital news. Those studies have proven that people prefer the news in the form of printed newspapers. The study conducted by Mueller and Kamerer [32] examined the students' views regarding the San Jose Mercury News online report. The study revealed that this online newspaper was 'uncomfortable to travel, more complexity to read when compared to the conventional newspaper, unappealing to browse leisurely, not preferable over conventional newspaper and incorrect of all news materials'. Chyi and Lee [11], Chyi and Chang [7] and Chyi and Lasorsa [9], [10] analysed the users views on printed newspaper and their online edition. The study identified that both give similar data for the same cost, thus the user prefers printed newspaper than online news.

De Waal, Schoenbach and Lauf [16] examined the viewer's perspective regarding online and print newspapers as well as additional media usefulness. The study found out as per the viewer's perception that TV and print newspapers are effective when compared to additional media. During 2008, the Online Publishers Association carried out the study with a sample size of 25,852 visitors from 41 main US news sites. The study found that majority of the users in the range of 2-to-1 stated that media in online are less satisfying, less companionable and less enjoyable when compared to media in offline [36]. However, the investigators have not examined media format's impact by relying on age groups. Although the researcher called the people in the age group of 18–24 years as 'digital natives', this term was introduced by Marc Prensky during the year 2001. Palfrey and Gasser [37] stated that 'the people those who are born after the developments of latest technologies are denoted as digital natives'.

The term 'digital immigrants' denoted the individuals appeared in the current world in front of the new technology's advancement. The term digital natives denoted the individuals who are born after the technological development would be able to understand the technology well rather than others. Moreover, they have more habits in advanced media. For instance, the media scholar named Yaros [50] stated that 'the digital natives are leading the way—and are way ahead of news organisations'.

3. Methodology

The research design in the study analysed the influence of involved variables (print and online media) and also the cause–effect relationship between these two media. Furthermore, this would shed light on the two important input classifications such as explorative and descriptive research. The tabulation was included as the basis of analysis findings; therefore, the qualitative data were gathered after conducting the focus group interview and the elite and specialised interview. The data were collected from the field survey as the first source and also the triangulation method was adopted. The sample selection was carried out in the manner based upon the study requirements and adopted the 'stratified random sampling' technique. This sampling method was adopted since it is not too hard and is a practical one, and it also states that 'Sampling aptly represented the consumers, by dividing the consumer base into various strata on the basis of important criteria. Thus, a sample was chosen from the population in each stratum' [30].

After completing the data collection procedure, the collected data were analysed. In the theoretical study, this case supports that analytical methods are highly technical (mechanical and procedural), general (law-like regularities) and objective (it isolate the investigator from the research objective),

standardised (verifiable and measurable) and scientific (reproducible, accurate, reliable, systematic and valid) [14]. Furthermore, there are two data sections, including analytical and descriptive, supported by ‘Statistical Package for Social Sciences’.

4. Results and discussion

4.1. Preference for the type of media

Before carrying out the survey process, the participants were requested to explain about their preference regarding the media type. Various choices were given to them in order to make preference in a categorical manner. In the frequency table, the response rate was summarised, which was obtained from the participants. Thus, from the table on the preference of the type of media in which the total sample was 102 respondents, 53.9% preferred the Internet, where the n value was identified to be 55. This is followed by ‘Broadcast’ with 27.5% ($n = 28$) and ‘Newspaper’ with 8.8% ($n = 9$). However, ‘Magazine’ was identified to be the least preferred media with 5.9% ($n = 6$). Thus, from the findings it is evident that this supports the research argument (Table 1).

Table 1. Type of media preferred between the male and female gender

Preferred media	Frequency	Percent	Valid percent	Cumulative percent
Newspaper	9	8.8	8.8	8.8
Magazine	6	5.9	5.9	14.7
Broadcast	28	27.5	27.5	42.2
Internet	55	53.9	53.9	96.1
Others	4	3.9	3.9	100.0
Total	102	100.0	100.0	

Table 1 represents the type of media preferred between the male and female gender in which majority of the females preferred online media as the preferred medium. Moreover, the chi-squared test analysed the relationship between sex and preference for the type of media in which the analysis revealed that there was no significant association between gender and preference statistically. The hypothesis was tested using the chi-squared test, in which column and row variables are said to be independent, which does not signify the direction or strength of the relationship. In the chi-squared test, if the significant value is less or equal to 0.05, then the study of the test denotes that there is a statistical significant association between gender and preferred media. The study’s Likelihood ratio was more than 20% when the cells contained the expected frequency count, which was less than 5 in the chi-squared test. In the likelihood ratio, when the significance level is greater than 0.05, the study might statistically confirm that there is no significant association between media preference and gender.

4.2. Major reasons behind the declining circulation and revenue

Having understood and explored the media type preferences and the reasons behind can be considered as the strong platform in order to analyse the issues under analysis of the research. This is of no value to the advertising revenue and the decreasing print media circulation. In order to examine the main reasons behind the issues, the participants were provided with a suspected and prominent reason list in a structured manner. The participants were requested to mark their opinion on a 5-point Likert scale ranging from ‘strongly disagree’ to ‘strongly agree’. Table 2 depicts the frequency distribution of the opinion on every reason.

Table 2. Frequency distribution of the opinion on every reason

Reason	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
Marketers switch to cheaper alternative advertising methods	2 2.0%	2 2.0%	9 8.8%	37 36.3%	52 51.0%	102 100.0%
People prefer broadcast media	2 2.0%	5 4.9%	19 18.6%	42 41.2%	34 33.3%	102 100.0%
People prefer internet as it is much faster & more informative	0 0.0%	0 0.0%	8 7.8%	59 57.8%	35 34.3%	102 100.0%
No time to read	3 2.9%	3 2.9%	7 6.9%	54 52.9%	35 34.3%	102 100.0%
Print media has unattractive designs and templates	1 1.0%	2 2.0%	16 15.7%	47 46.1%	36 35.3%	102 100.0%
Print media contents are poor	3 2.9%	4 3.9%	10 9.8%	46 45.1%	39 38.2%	102 100.0%
Print media has inefficient customer service	2 2.0%	2 2.0%	11 10.8%	47 46.1%	40 39.2%	102 100.0%

In order to find out the reason as per significance provided by the participants, the mean value was evaluated for each and every reason. As the participant responses noted on the Likert scale, the evaluation of average values on each response are justified theoretically (Table 3).

Table 3. Average value obtained for each reason.

Reason	Mean
Marketers switch to cheaper alternative advertising methods	4.32
People prefer internet as it is much faster and more informative	4.26
Print media has inefficient customer service	4.19
No time to read	4.13
Print media has unattractive designs and templates	4.13
Print media contents are poor	4.12
People prefer broadcast media	3.99

After the analysis, it is evident that the declining revenues of the print newspapers were the key reason for marketers to move to the inexpensive advertising technique, with the highest mean value of 4.32. The capability of electronic media to deliver the output at a faster speed in turn attracted the participants. The third significant reason is that print media provides poor customer service. From the perspective of the participants, the reasons such as unattractive template and design, no time to read are also major reasons. A simple attraction towards broadcast media has carried out the lowest score due to the decline in revenue and subscription to the print media.

Now the difference in the mean value as per personal attributes of the participants was tested statistically with a suitable test process. The first step against the statistical test for mean difference is that variables were analysed to determine whether they pursue normal distribution. With the help of measures such as skewness, Shapiro–Wilks test, Kolmogorov–Smirnov test helps to test the normality. Every test exhibits that no variables follow normal distribution. Parametric testing cannot be used if the variables were identified to be non-normally distributed. To test two average values from independent samples, the Mann–Whitney test was used. Kruskal–Wallis test was used in order to test more than two average values from the independent samples. The table 4.24 has illustrated the reason from gender differences in the mean value. The non-parametric test, which is called as Mann–Whitney test, revealed that the mean value is not significant between male and female.

4.3. Print and online media

This study has already identified that participants prefer electronic media to print media and participants approved to the reality that print media subscription and revenue were failing for several reasons, specifically the speed at which online media serves its consumer. Currently, the inquiry expands in the features of how the electronic media affects the print media. Several attributes which attract the electronic media and its effect on print media were given to the participants and their assessment was noted on a 5 point Likert scale. Table 4 illustrates the responses summary.

Table 4. Impact of online media on the print media

Aspects	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
Availability of free digital content affects the demand for print media publications	1	1	10	37	53	102
Free online publication is driving company to significant losses in print media revenue	1.0%	1.0%	9.8%	36.3%	52.0%	100.0%
Due to free online publications, there is a fall in customer subscription base	1	2	9	39	51	102
Free online publication leads to decline in advertising revenue	1.0%	2.0%	8.8%	38.2%	50.0%	100.0%
Because of free online publications, company's market share is declining	1	1	10	39	51	102
Due to free online publication, profitability of the company is declining	1.0%	1.0%	9.8%	38.2%	50.0%	100.0%
Free online publication leads to decline in advertising revenue	1	2	14	45	40	102
Because of free online publications, company's market share is declining	1.0%	2.0%	13.7%	44.1%	39.2%	100.0%
Due to free online publication, profitability of the company is declining	1	5	16	44	36	102
Due to free online publication, profitability of the company is declining	1.0%	4.9%	15.7%	43.1%	35.3%	100.0%
Due to free online publication, profitability of the company is declining	1	2	6	48	45	102
Due to free online publication, profitability of the company is declining	1.0%	2.0%	5.9%	47.1%	44.1%	100.0%

Table 4 reports the impact of online media on print media, and it is evident that most of the participants may either 'agree' or 'strongly agree' to their statement. In order to examine the statistical significant difference between the online and print media, the chi-square test was used. This chi-squared process tests the hypothesis and also arranges variables into divisions in order to identify the frequencies that may not vary from their expected values. The study concluded that the differences are statistically significant when the significance level is less or equal to 0.05. The outcome of one sample chi-squared test on all the statements is presented in Table 5.

Table 5. Impact of online media on print media tested by one sample chi-squared test

	Availability of free digital content affects the demand for print media publications	Free online publication is driving company to significant losses in print media revenue	Due to free online publications, there is a fall in customer subscription base	Free online publication leads to decline in advertising revenue	Because of free online publications, company's market share is declining	Due to free online publication, profitability of the company is declining
Chi-square	107.804 ^a	104.275 ^a	105.059 ^a	85.549 ^a	70.255 ^a	112.216 ^a
df	4	4	4	4	4	4
Asymp. Sig.	0.000	0.000	0.000	0.000	0.000	0.000

^a0 cells (0.0%) have expected frequencies less than five. The minimum expected cell frequency is 20.4.

This study's findings revealed that the difference in opinion of respondents was examined as statistically significant ($p > 0.05$) with regard to online media. Further study findings confirmed the impact of online on print media.

The effect of online towards print media may occur due to several features of print media, i.e., advertising revenue, demand, market share, subscription, profitability and print revenue.

The effect of participant’s opinion was analysed by investigating into several attributes of the participants. In opinion, the mean value was compared and evaluated. Thus, the study results exhibit that the participants are sure that there is an effect of online media on print media due to the irrespective persona attributes.

4.4. Possible suggestions

The online media’s effect on print media was analysed and proved statistically; however, the existing question is in what manner to overcome these problems. According to the procedures the respondents were given possible recommendation and suggestions in order to have a clear understanding about the questionnaire. Table 6 summarises the responses to these suggestions.

Table 6. Responses to possible suggestions.

	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
Innovate with New Products and Pricing	0 0.0%	1 1.0%	9 8.8%	52 51.0%	40 39.2%	102 100.0%
Build deeper relationships with consumers	3 2.9%	6 5.9%	15 14.7%	53 52.0%	25 24.5%	102 100.0%
Tap new revenue streams	3 2.9%	8 7.8%	20 19.6%	40 39.2%	31 30.4%	102 100.0%
Reinvent the content model	2 2.0%	6 5.9%	13 12.7%	40 39.2%	41 40.2%	102 100.0%
Build an infrastructure to pay for online contents	7 6.9%	7 6.9%	19 18.6%	41 40.2%	28 27.5%	102 100.0%

It has been noted that most of the participants suggested ‘strongly agree’ or ‘agree’. With regard to suggestions, the ranking relied on the average value obtained from the responses that assist to put priorities in attaining the solution. The solutions ranking is described in Table 7.

Table 7.

Ranking of possible suggestions	Total
Innovate with New Products and Pricing	4.28
Reinvent the content model	4.10
Build deeper relationships with consumers	3.89
Tap new revenue streams	3.86
Build an infrastructure to pay for online contents	3.75

Table 7 represents the ranking of possible suggestions for improvising in which ‘Innovate with New Products and Pricing’ ranked as the highly preferred suggestion, whereas reinventing the content model was ranked as the second one. The likelihood of the suggestions was cross-tabulated through several personal attributes of the participants. In the suggestion, the mean values were evaluated and compared in the subsequent tables. The mean differences were analysed with the help of the statistical process and their results are given. With regard to variables, normality test exhibits that they are skewed and non-normal. Thus, statistical testing of mean value differences was carried out with the help of non-parametric tests. The table analyses the average variations in the

recommendations through the gender participants. The difference is tested in average values by using Mann–Whitney U test. The result exhibits that none of the averages of the recommendations was distinct among the gender of participants.

4.5. Major findings

From the study's findings it is evident that majority of the study participants were male who belonged to different nations and were cosmopolitan in nature. Most of the participants are youngsters who had graduate education or secondary level education. The sample was taken over by the high-income group, whereas only few were from the lower income group.

In this study, the first objective was identified by requesting the respondents about their preferences towards different types of media by providing different categorical options.

The findings revealed that majority of them preferred the internet (54%) in comparison to broadcast media (27.5%). This supports the fundamental argument and emphasises the need for this study. The following section tests the hypotheses developed for this study.

Hypothesis 1: *There is no significant relationship between personal attributes of respondents and the type of media preference.*

Hypothesis 1 was accepted and it concluded that there exists no relationship between the type of media and personal attributes of the respondents. This implies that both preference towards media and personal attributes are independent of each other, irrespective of their nationality, education, gender, age, income and education they preferred online media, especially the internet. However, there is an exception only for the citizens aged above 50 years who preferred printed media, especially newspaper. Most of the participants suggested delivery speed of information obtained through internet as an important reason for their preference towards online media and this was followed by costs. The other factors such as content and display also suggested as important reason for their preference.

Hypothesis 2: *There is no significant relationship between reason suggested and the type of media preference.*

This hypothesis was tested using the chi-square test. The findings revealed that there exists no relationship between the type of media and specific reasons towards their preference as p -value was greater than 0.05 levels. Therefore, hypothesis 2 was accepted. This implies that according to the type of media, reasons do not significantly differ and therefore are independent of each other.

Furthermore, the analyses was undertaken to examine the relationship between advertising revenue and circulation of the print media

Hypothesis 3: *The effect of online media significantly affects the print media in terms of demand, revenue, subscription, advertising revenue, market share and profitability.*

Similar to the above, this hypothesis was also tested using the chi-square test to examine the statistically significant association between effects of online on print media. This test assumes that the observed frequency may not vary from their expected values. In this case, respondents opinions were analysed by looking into different attributes and the mean values were compared and evaluated. The findings revealed that there is a statistically significant difference in opinion with reference to each and every statement ($p < 0.05$). This implies that there is an effect of online on print media in terms of different features such as print revenue, subscription revenue, profitability, demand and market share. Furthermore, the findings also revealed that the participants are confident on the effect of online media on print media due to irrespective any personal attributes.

4.6. Recommendations

The effect of print media and online media are analysed and has statistically proved the final study objective of how to overcome the problem. The suggestion ranking relied upon the average value of responses which assisted to decide the preference in achieving the remedies. The respondents ranked solutions such as ‘develop deep relationship with consumers’, ‘innovate with pricing’ and ‘new products’, ‘develop an infrastructure to pay for the contents obtained from online’, ‘reinvent the content model’ and ‘tap new revenue streams’. The highest ranked solution from the findings was to ‘innovate new products’, as well as ‘pricing’, whereas reinventing the content model was ranked second. From the different attributes of the participants, the possible suggestion was cross-tabulated. Moreover, in the suggestion the mean value is evaluated and compared.

Due to some exceptions, the average variation in the score of suggestions by the participant’s personal attributes was not statistically identified. With regard to the age group, participants may vary their suggestions on ‘reinventing the content’. Likewise, participants with various levels of education may vary significantly in the suggestion in order to ‘develop deep relationship with the customers’. Additionally, participants with various levels of monthly income varied significantly based on the suggestion to ‘tap new revenue streams’.

To sum up, this research investigated the media-type preference and its reason, advertising revenues of the print media, analysed the main reason behind decreased circulation and advertising, analysed the effect of online media on print media and, finally to a great extent, could find out potential recommendations to enhance the demand of print media, which in turn subsequently improved the revenue in advertisement.

4.7. Vision for the future

Anyone who has concerns regarding magazine and newspaper, i.e., their employees, readers and their publishers, could consider journalism to be vibrant to the society and also those who advertise in them. However, the circumstance appears to be unsolvable and dire, although print media firms assist to employ business models in order to succeed in the new digital marketing environment. This has already been visible in the attempts of few innovative players. In developing the research body, such as by tracking the media firms which are successful in the new marketing environment as well as those who have employed successfully innovative new digital marketing strategies to become leading marketers, illustrates that there are few available strategies for the media firms in the future.

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