



**Media Management And Entrepreneurship  
(BA(JMC)-302)**

**Unit – III**

**[Managing Media Organizations and Start Ups]**

**by**

**Dr. Jagriti Basera**

**(Assistant Professor, BVICAM, New Delhi)**

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**Syllabus- Unit III**

**Managing Media Organizations and Start Ups**

1. Establishing a Media Organization or Start Up: Steps Involved
2. Human Resource Management: Roles and Responsibilities
3. Methods of Revenue Generation by Media Organizations and Start Ups
4. Managing Cost and Revenue Relationship

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**Establishing a Media Organization or Start Up: Steps Involved**

**Establishing a Media Organization or Start Up: Steps Involved:**

Establishing an organization requires a full understanding of the key characteristics. They include a vital vision, clear accountability lines, adequate facilities, reliable and diverse revenue streams, and high quality programmes and services.

These 7 Steps are intended to help you create a successful establishing:

1. **Goals & Objectives:** Evaluate the goals and objectives, of an organization. Identify tools and engagement methods for organization to successfully design projects, programs and even partnerships for real impact.

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 **Establishing a Media Organization or Start Up: Steps Involved**

**2. Understand Your Audience:**  
 After deciding on your specific social media goals, you must turn your attention to your audience. Who are they? They could be potential customers and clients, influencers in the industry, or people who are just interested in what your company does.

**3. Choose the Right Places:**  
 Evaluate the different platforms available and determine where it is appropriate for your organization to be. The possibilities are nearly endless, and new social networking sites are popping up all the time.

**4. Capacity:**  
 Before sitting down to work on your social media strategy, evaluate what kind of capacity you already have in your network.

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 **Establishing a Media Organization or Start Up: Steps Involved**

Things to consider include: staff knowledge and experience with different tools as well as other internal knowledge or previous work experience. It's also a good idea to evaluate the capacity of related organizations.

**5. Strategy:**

1. Identify the audience or community you want to engage
2. Identify the resources currently available within your organization.
3. Identify what success will look like
4. Identify what technologies are most appropriate.
5. Identify what measures of success can be used.

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 **Establishing a Media Organization or Start Up: Steps Involved**

**6. Feedback:**  
 Be sure that you create mechanisms for feedback and input throughout your process and throughout whatever you "build" or use need to provide opportunities for your community, as well as your staff and any others participating on the "administrative" end of the operations to share ideas.

**7. Evaluate:**  
 Just as part of the social media strategy process in step 3 above calls for evaluation, so does the overall process. Evaluation in this step is focused on the higher level: how have your networks grown or changed? Are there new opportunities for partnerships or collaborations?

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 **Human Resource Management: Roles and Responsibilities**

**Human Resource Management** is the organizational function that deals with issues related to people such as compensation, hiring, performance management, organization development, safety, wellness, benefits, employee motivation, communication, administration, and training.

HRM as “planning, organizing, directing, controlling of procurement, development, compensation, integration , maintenance and separation of human resources to the end that individual, organizational and social objectives are achieved.” According to Decenzo and Robbins, “HRM is concerned with the people dimension” in management. Since every organization is made up of people, acquiring their services, developing their skills, motivating them to higher levels of performance and ensuring that they continue to maintain their commitment to the organization is essential to achieve organisational objectives.

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 **Human Resource Management: Roles and Responsibilities**

**Objectives Of HRM :**

**Societal objective.** To be socially responsible to the needs and challenges of society while minimizing the negative impact of such demands upon the organization.

**Organizational objective.** To recognize that HRM exists to contribute to organizational effectiveness.

**Functional objective.** To maintain the department's contribution at a level appropriate to the organization's needs.

**Personal objective.** To assist employees in achieving their personal goals, at least insofar as these goals enhance the individual's contribution to the organization.

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 **Human Resource Management: Roles and Responsibilities**

**Personal objective.** To assist employees in achieving their personal goals, at least insofar as these goals enhance the individual's contribution to the organization.

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 **Nature of HR**

1. HRM involves management functions like planning, organizing, directing and controlling.
2. It involves procurement, development, maintenance of human resource.
3. It helps to achieve individual, organizational and social objectives.
4. HRM is a multidisciplinary subject. It includes the study of management, psychology, communication, economics and sociology.
5. It involves team spirit and team work.
6. It is a continuous process.

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 **Policies & Procedure**

Policies may be defined as guides to thinking and action of those who have to make decisions in the course of accomplishment of the enterprise objectives. They provide ready answers to all questions faced in the running on the enterprise. Policies are formulated in broad terms and provide a comprehensive and flexible course of action to be pursued to attain the given objectives. Thus they give a concrete touch to objectives.

**Procedure-** A fixed, step-by-step sequence of activities or course of action (with definite start and end points) that must be followed in the same order to correctly perform a task. Repetitive procedures are called routines.

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 **Policies & Procedure**

It is critical for organizational policies and procedures to be clearly defined and communicated.

**1) Understanding Organizational Expectations:** Without policies and procedures it is difficult for new and existing employees to understand the organization's culture, expectations and requirements. Employees need to be aware of their specific roles and responsibilities, as well as employment policies for vacation time, sick time, health care, etc.

**2) Improving Employee Engagement:** If employees are educated and understand their individual and organizational requirements, overall morale and productivity will increase.

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 **Policies & Procedure**

**3) Ensuring Ongoing Compliance:** In order to ensure compliance, organizations must ensure all employees are trained

**4) Keeping Up with Escalating Risks and Challenges:** All employees (and third-parties) should be reminded on an ongoing basis about your organization's policies and procedures as risks, regulations, best practices, etc. are constantly evolving.

**5) Avoiding Expensive and Embarrassing Incidents:** Many organizations are too flexible with requirements and can expose themselves to expensive and embarrassing data breaches, lawsuits, losses and mistakes by not implementing clearly defined policies.

**6) Replacing Status Quo Methodologies:** The first step for many organizations is to determine their requirements and then create their policies and procedures accordingly.

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 **Policies & Procedure**

**7).Communicating to All Affected Personnel:** It is critical for organizations of all sizes to not only create comprehensive policies and procedures ongoing, but to ensure those policies have been implemented down to the individual level and read, understood and acknowledged by all employees (staff, management, third-parties, vendors, contractors, first responders, etc.).

**8). Documenting, Documenting, Documenting:** Are employees signing off on certain policies required by federal and state regulations? Actually implementing policies, procedures, plans and processes means organizations have documentation and proof that individuals have read, understood and acknowledged their roles and responsibilities.

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 **Recruitment & Selection**

The recruitment and selection is the major function of the human resource department and recruitment process is the first step towards creating the competitive strength and the strategic advantage for the organizations. Recruitment process involves a systematic procedure from sourcing the candidates to arranging and conducting the interviews and requires many resources and time.

**Identifying the vacancy:**

The recruitment process begins with the human resource department receiving requisitions for recruitment from any department of the company.

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 **Purpose & Importance of Recruitment**

Attract and encourage more and more candidates to apply in the organization. Create a talent pool of candidates to enable the selection of best candidates for the organization. Determine present and future requirements of the organization in conjunction with its personnel planning and job analysis activities. Recruitment is the process which links the employers with the employees. Increase the pool of job candidates at minimum cost.

Recruitment Policy of a company:  
 In today's rapidly changing business environment, a well defined recruitment policy is necessary for organizations to respond to its human resource requirements in time.

Implementing recruitment Programmes and procedures by filling up vacancies with best qualified people.

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 **Methods of Revenue Generation by Media Organizations and Start Ups**

There are multiple revenue models in existence to pick from. Instead of describing all of them in this post, we made a list of the most popular ones and outlined their pros and cons. Feel free to experiment, test, and combine them when you feel ready; however, in the beginning, we recommend keeping it simple. An easy way to start on the right foot is by applying The Rule of One and activating a single revenue stream.

- A revenue stream is a company's single source of revenue. A company can have zero or many revenue streams, depending on its size.
- A revenue model is the strategy of managing a company's revenue streams and the resources required for each revenue stream.

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 **Types of Revenue Models**

There are numerous types of revenue models, so this list in no way attempts to list them all, especially since so many of them go by other names in the startup community. However, below are ten of the most popular and effective revenue models employed by companies, both big and small.

**1. Ad-Based Revenue Model:**

Ad-based revenue models entail creating ads for a specific website, service, app, or other product and placing them on strategic, high-traffic channels. If you have a platform that generates a lot of traffic, you can profit by selling advertising space. We are all familiar with digital promotions as this is a preferred marketing strategy of giants like Google and Facebook.

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 **Types of Revenue Models**

**2. Affiliate Revenue Model:**  
Another popular web-based strategy is the affiliate revenue model, which works by promoting links to relevant products and collecting a commission on the sales of those products. It can work in conjunction with ads or separately.  
Popular companies that offer affiliate marketing schemes for partners are Amazon and Shopify.

**3. Transactional Revenue Model (direct and web)**  
Countless companies, both tech-oriented and otherwise, strive to rely on the transactional revenue model for a good reason. This is one of the most upright ways of generating revenue, as it simply implies a company providing a service or product and customers who pay for it.

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 **Types of Revenue Models**

**4. Subscription Revenue Model**  
In the subscription revenue model, you offer your customers a product or service that they can pay for over a longer period of time, usually month to month or year to year. Subscription as a Service (SaaS) providers usually give users a free trial before they start charging them monthly or yearly.

**5. Channel Sales (or Indirect Sales)**  
The channel sales model consists of agents selling your product for you and either you or the reseller delivering the product. The affiliate revenue model is a good companion to this one, especially if your offering is a virtual product.

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 **Types of Revenue Models**

**6. Commission Marketplace**  
The commission marketplace is most often an e-commerce platform where intermediaries sell services or products and charge a commission. This is a perfect revenue match for rentals, physical products, or one-time services.

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 **Managing Cost and Revenue Relationship**

There is a relationship between the volume or quantity created and sold and the resulting impact on revenue, cost, and profit. These relationships are called the revenue function, cost function, and profit function. These relationships can be expressed in terms of tables, graphs, or algebraic equations.

**Focus on the channels that work best**

Not all digital marketing channels are created equal. Some channels will be more effective than others depending on your industry and target audience. Focus your efforts on the channels that work best for your business, and allocate your resources accordingly. This approach will help you lower your costs by focusing on what works, rather than spreading your resources too thin across multiple channels

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 **Managing Cost and Revenue Relationship**

**Use data to drive decisions**

Digital marketing offers an abundance of data that can help you make informed decisions about your marketing campaigns. Use tools like Google Analytics to track your performance, and use the insights you gain to optimize your campaigns and improve your ROI.

**Embrace automation**

Digital marketing automation tools can help you save time and money by automating repetitive tasks like email marketing, social media posting, and lead nurturing.

**Leverage social media**

Social media is a cost-effective way to reach your target audience and build brand awareness.

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 **Managing Cost and Revenue Relationship**

**Experiment with new technologies**

Digital marketing is a constantly evolving field, and there are always new technologies and strategies to explore. Experiment with new tools like chatbots, artificial intelligence, and augmented reality to find innovative ways to engage with your audience and lower your costs.

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