Transformation of Traditional Markets

Can we talk about the new role of new media?

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Technological, economic, regulatory, global and social changes have had dramatic impact on media industry. New media platforms cause an enormous impact upon practices of traditional media. New media offer new opportunities for news organization to participate in unique storytelling experience and new practices of audience engagement. Accordingly, there are consequences of such presentation and consumption patterns for news rooms in the digital environment. It is necessary to move towards the convergence model which influences production, distribution and consumption process. The new business models reflect changing consumer realities. The media space is now increasingly controlled by consumers. The increase in media content opportunities has led to audience fragmentation and it is hard to expect that media will attract large audience of previous periods.

Many developments open the questions such as would new media platforms substitute traditional media? What is the role of new platforms in media environment? What are the opportunities of traditional media in the unpredictable future? As media management changed the organisations we are convinced that main role of media should remain in modern era. Media had the mission to contribute to the development of our society as they follow the goal of public interest. This can be achieved with main functions that media fulfil: to inform, to express and to control (watch dog function). New media could replace the traditional media institutions when they would be able to contribute to the national welfare through fulfilment of main media functions.

The audience analysis could explain what is the main usage and perception of media. The research about use and perception of media among young population is valuable for explanation about new media market. We are interested in the question what role media play in opinion making and information. It is supposed that media are main source of information, however it is important to research how credible and independent are the information from traditional and new media.

The paper is based on the survey among Slovene students about the role of new media. The young generation is the public that media should be extremely aware of. The survey could help to bring us to the conclusions about the young generations and their perceptions of media. Accordingly, we analysed the traditional media organisations through the content that they offer on traditional and new media platforms. The empirical data could be the support for thesis that traditional media need main transformations but can not be substituted completely.