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The importance of strategic management in the media industry in digital age

As new millennium dawned, organizations have been struggled by massive social, technological, and economic changes. New age had brought with its own rules challenging the people who are among this revolution. At present, neither the leaders nor the frontline workers can rely on stability belief in the business world. Due to those shifts a new way of managing became crucial in terms of a goal setting and finding innovative solutions to the problems that plague today's organizations whether they are everyday challenges or once-in-a-lifetime crises.

The Media industry is changing radically and quickly. This represents a very real challenge to managers tasked with planning a strategy and implementing it successfully. The core task of media management is to build a bridge between general theoretical discipline of management and specificities of media industry. Early on European have, until onset of convergence and the associated unifying impact of digital distribution, tended to view media industries more narrowly than any other countries. But today with developing of advanced technologies more and more game changers are deeply involved in stressing their attention on controlling and coordinating mass media in order to have clear view. The Guardian and The Sun are living examples. During the expansion of Internet they could see a great opportunity in World Wide Web through strategy in the transformation of mass media. This had affected them a lot in the future and made them one of the leading media companies in the world. Both, the The Guardian and The Sun, are newspapers which existed before the start of the digital revolution and had to go through a transition in order to establish an online presence. In terms of writing both have kept their respective editorial lines while adapting to the web. This digital adaptation has multiplied the

ways to tell a story. As compared to print journalism, internet and its media convergence, or cross platform journalism, requires its practitioners to possess multimedia skills, which were not necessarily used before.

In the traditional world of work, the main job of strategy management was to control and enforce rules and regulations, seek stability and efficiency. But now surrounded by rival firms, taking an account Hi-tech, the innovation stands for top priority for any organizations leaders. Therefore, focus on leading change, harnessing people's creativity and enthusiasm, finding shared visions and values, and sharing information and power dramatically need additional approaches and methods. Executives, CEO, middle-level managers by themselves must be armed by knowledge, news in tech world, economical and political side as well as. The emphasis being placed on strategic planning today in companies abroad reflects the proposition that there are significant benefits to gain through an explicit process of formulating strategy, to insure that at least the policies of functional departments are coordinated and directed at some common set of goals.

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