

# NEW BUSINESS IN NEW MEDIA ENVIRONMENT OR NEW MEDIA FOR NEW TECHNOLOGIES/STARTUPS

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# Introduction



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Passionate Entrepreneur, Brand Strategist, Change Agent, Startup Advisor, Corporate Trainer (in no specific order)

- 31 years old, married with 1 year old son
- Founder, CEO & Director, Brand Strategy at Brands of Desire
- Founder & Director, Strategy at CrediHealth.com
- Former Private Banker at Citibank
- MBA from Indian Institute of Management Kolkata (IIM-C)
- Engineering degree in Information Technology



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strategy & design  
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We are focused on  
creating brands for the  
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150  
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“Branding is  
the opposite  
of Chaos”



# Understanding new media

- New media is cool, fast, accessible, uninhibited, unpretentious and often uncontrolled
- People who understand and work on new media seem cooler than those who don't
- Time spend on new media today is going to increase further, decreasing the time spent on traditional media



New media is like a 15-year-old sophomore who is a little unsure about herself but very ambitious, highly experimental and often unpredictable!



# What can new media do that traditional media cannot

- The ability to create your own personal media
- The ability to listen, making it 2-way communication
- The ability to create and relay messages in multiple formats (text, voice, image, video or a combination of these)
- The ability to interconnect one media to another with speed & ease
- The ability to store and retrieve the communication on-demand
- The ability to commoditize media (making it more affordable to disseminate, which has also resulted in redundancy, irrelevance and quality issues though)
- The ability to express the emotional side of your business (concept of brands as human personalities is now taking center stage with the advent of new media)

Texas Instruments, tweeted on Saturday: "We extend our condolences to the families and coworkers of the @Freescale employees aboard Malaysia Airlines flight MH370."





# So, what really can be called as new media?

- Mobile networks as new media
- Internet (Websites, Blogs and Social Media) as new media
- People as new media (The concept of *everyone is a media* is new media too)
- Brands as new media (Brands are finally learning to harness their true potential and influence as a media)

**People as new media.** Human beings have always loved to gossip, express their opinions, brag about their achievements & riches and demonstrate their influence.



# New media has spawned new businesses

- New media management agencies
- Big data companies
- Creative agencies
- Personality branding firms
- Brand listeners
- Storage solutions (on cloud)
- Mobile Apps (Whats App is a great example😊 of recent success)
- Mobile value added services
- Internet of things
- Brand monetization consultants



Making your mark in this millennium is less about getting on your bike to find a job but more about getting on your iPad and creating your own business.



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## Can traditional media bridge the gap or will it be wiped out completely?

- NO, it will not be wiped out but traditional media will be connected to new media using smart techniques and that is going to be a new business as well
- Make televisions interactive (concept of Smart TVs)
- Add digital capabilities to printed magazines and newspapers (QR codes, RFID, other types of sensors)

## Illustration: Connecting FM Radio to New Media

Parameter	Indicative # (only for illustration)
Area of Direct Influence	1,000,000 potential listeners on FM radio with hip music and a cool radio jockey
Exposed to the content as they were tuned in	100,000 people
Total number of listeners	50,000 find it worth listening
Passive listeners	45,000 just listen to it but don't express themselves, other than giving a smile or frown
<b>Active listeners</b>	<b>5,000 people give a missed call to demonstrate their liking and 20 call to give their comments. 10 people record the content and share it on Whats App and Facebook. 1 person uploads it on Sound Cloud</b>
<b>New media listeners</b>	<b>Likes, Comments, Tweets, Shares, Follows, Pins</b>




## View media is/as a carrier

- Media is just a carrier of messages, its suitability depends on the needs, wants and interests of the people or community who like to view the media
- If your new technology or startup or any business new idea interests the community who view the media, the media becomes a useful carrier
- 1-1 (Between just 2 people), 1-Many (Broadcast or announcement based on influence), Many-1 (Missed call or voting)
- Mobile signal (GSM) as a carrier allows you to send SMS/MMS or make a voice call (including broadcasting to your contacts)

# Importance of interconnectivity of media/carriers

- The interconnectivity of media and carrier quality is the key for any successful message relay from sender to receiver. E.g., In order to use my India SIM card in Switzerland, Vodafone in India needs to provide interconnectivity with Swisscom
- Interconnectivity is not only for homogenous carriers
- We can connect an event as a media (Forum Davos) to the social media or maybe a TV news channel that covers the event in order to scale up the reach of the message that needs to be communicated. Or, in this case some of the presentations are being streamed live on e-since.com for audiences who cannot attend the presentation
- Last mile connectivity is extremely important for getting the right message across, but sometimes the message is distorted



**Social media - the modern day Chinese whispers.** We often see that messages get distorted in between as they pass several media (carriers) intentionally or unintentionally

*2 years back*, Stylist and fashion writer @candicebailey tweeted: “Street style shooting in Oxford Circus for ASOS and Diet Coke. Let me know if you’re around!!” Within a matter of minutes, Twitter was in a whirlwind of panic of this ‘shooting’ and people were reportedly told to stay indoors.

And to make matters worse, all of this Twitter action was taking place at the same time a police training email, looking at a hypothetical gunman situation, was accidentally leaked.



# Can you make your business famous with new media?

- To answer this question, we need to answer who is more powerful, the media/carrier or the message?
- It is like asking what is more important - making people listen or talking?
- What is more important – influence or ability? **Ability without influence is like a smart phone without data connectivity**
- How do you become popular? For all those who think it is because of what you do, think and talk, the answer is no. **What you do, think and talk becomes popular because you become popular.** That is the biggest irony or fallacy
- The carrier or media holds more weight than the message itself

## Can you make your business famous with new media?

- However, the advent of new media has meant that it takes considerably much lesser time to become a famous or popular brand
- If you can create a product or a message that appeals to 100,000 people, it has the potential to appeal to 1 million people and then it is a question of when it becomes viral and appeals to 1 billion people. **There needs to be more research on what is the critical mass for mass appeal on new media**
- However, 100,000 people is not easy. But even if 1 out of these 100,000 is a celebrity with a following of 10 million people and tweets about this new product, the reach suddenly scales to unimaginable heights

# Brands can be famous for the right or wrong reasons

A brand that rocked!



A brand that hurt, real bad!





## This brings us to the question: How do you create great media/carrier brands?

- The carrier brand needs to be careful that the messages it carries are in close definition to its branding and brand promise
- **The two 'R' are important: Relevance & Reach.** For example, Forum Davos is a medium/carrier too, it's relevance and reach attracts both speakers and participants/followers to the forum
- Great carrier brands get created when both work hand in hand

A sports car will only make sense if it is driven on the Auto Bahn,  
that is, there is a perfect/almost perfect match between the  
carrier and the message



# Which new media is right for your business?

- More than 90% of businesses in the world still don't know which media is the most suitable for them and whether relevant media even exists for these enterprises
- This is also where the big opportunity lies for media entrepreneurs.  
**New media entrepreneurs need to innovate and create new sub-media**
- Can we create a new sub-media for non-profit organizations to reach out to? What is the right way for a steel maker to communicate using new media with villagers living near an iron ore mine who get affected adversely due to mining activities of the steel maker?
- Can you create a blog for startups, create a blog for new design thinking, create a discussion forum on international politics, etc.

## Brands as new media and their importance for new businesses

- The most exciting new media gets created **when brands become media**
- When Coca Cola gives a statement that they are transforming all their service vans to hybrid vehicles in the US – it may or may not change the perception of Coca Cola as a responsible brand, but it will definitely help in scaling up the adoption of hybrid vehicles!
- When Roger Federer endorses Rolex watches, the watches become interesting because they are endorsed by Roger Federer. This is an example of Roger Federer, the brand becoming the media himself, a case of the communicator and the carrier becoming synonymous with each other. In this case, the print or TV as a carrier of the Advertisement only takes the role of the interconnecting media





On a lighter note...

Brands as media or media as brands can be one  
of the Panel Discussions at WCF Davos 2015!

## People as new media and their importance for new businesses

- New ventures cannot advertise heavily because of a shortage of funds, and also because, they are still validating a lot of things including their business plan. This is where they need to look up to **human media – a set of influential people who can endorse you or cut your ribbon**
- It makes a lot of sense if they can identify and convince an evangelist who has reach and relevance to a large audience to endorse them
- We need to fire up the concept of individuals and people as media. It is still in experimental stages and social media such as Twitter is bringing personality brands and personality branding to the fore in interesting ways



# Realizing the potential of people as new media

Entertainment Celebrities

Politicians

Successful Entrepreneurs

CEO's of Large Organizations

Spiritual Leaders

## Summary

- New media has a much wider definition. Other than mobile, internet and social media it also covers people and brands as new media
- New media throws open a whole lot of business opportunities which did not exist before
- Understanding new media and its differences from traditional media is very important in order to use it effectively for establishing new businesses as brands
- Traditional media will continue to co-exist by building meaningful and smart interconnections with new media
- In spite of so much media flowing around us (both traditional and new), there is still a shortage of relevant media for most businesses. Media entrepreneurs need to innovate more and create new sub-media to capitalize on these opportunities
- New media can speed up your success as a new business if used smartly



धन्यवाद

감사합니다 Natick

Grazie Danke Ευχαριστίες Dalu

Thank You Köszönöm

Tack

Спасибо Dank Gracias

谢谢 Merci Seé  
ありがとう

Obrigado



# THANK YOU

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