**NAME: TALIA ALI**

**ID: 13770**

1. **Discuss collaboration is now more relevant than competition.**
* Whenever there comes talks about the management work, two of the most considered strategies to be highlighted are of the competition and collaboration.

Whenever a team works together, they always stick to achieve their set goals in order to succeed from the others or to drive more benefit from their respective plans.

In my opinion the collaboration plays a mighty power in leading towards more success than that of competition could ever make.

How The work of collaboration is more relevant than the competition now?

The concept of competition is from the very start, all goes with comparing ME and MY WORK (at individual level) with the another and striving to achieve more success (in the form of revenue etc) more than the other companies. But rather than working on competition if we focused on collaboration, the operations of the whole org. will solely depend upon WE, and OUR WORK.

The whole team will progress there isn’t going to be any ups and downs within it which will eventually keep a positive and healthy environment.

 In the strategy of competition there’s always single winner but in collaboration there is no one a winner until and unless the whole team works or operates together equally which means they will progress all together.

By progressing all together means that each and every single person performance will be upgraded with the time and by working together they’ll easily deal up with more difficult situations coming ahead in their way.

For example,

If you started working in an organization which focuses competition as their only way to achieve desired results, will start going to affect your mind. people working there as well absorb the factor of competition as in their daily work routines and will try to outperform their colleagues. If didn’t function affectively, they are going to be at a lower rank than the others which will lower their morals. All the workers are expected to perform more and more within less requirements. It creates a fear of losing from the other staff members which make them feel less worthy or can lead to jealousy. Hectic competitive environment will make them feel irritated and bothered all time.

Whereas working in a collaborative environment will discover the hidden capabilities of their workers, improving their brain functions, less stress and anxiety levels as the whole team will work together finding solutions and operating as a whole together. No one will feel isolated and less worthy. Will improve their self confidence levels and morals. They are going to learn more from each other and will come up to new ideas to achieve their set objectives. Success rate is more in a collaborative team management as their going to engage in healthy positive environment which will automatically encourage them to participate more.

“Competition leads to better” a myth which is still considered true by many industrialists and businessmen. Although I agree that competition results are way faster in progress but to follow up the collaboration aspect, their respective results are going to be much better than it. Both of them carries the same results but one with fear and aggressiveness and the other with positivity.

 It is human nature which always acts accordingly, if provided a competitive environment will mould accordingly or same to the collaborative environment, but the outcomes of the collaboration will draw more benefits to organisations in achievements of their goals.

Similarly, in media management a great media team works in collaboration to fulfil their goals. Generation of new ideas or strategies is what leads them towards more viewership and ratings which comes through collaborative team work.

Coming up with ideas together, generating new strategies for their set goals and planning accordingly will help identify the flaws easily.

.

1. **Discuss in detail Developing Strategies for New Revenue Sources in Media Companies.**
* As in the development with the media, their strategies are also constantly changing with time. The revenue is the profit generated. In media their revenue generation all depends upon two things that is the increase in their viewership and generation of revenue through various strategies.

As one of the oldest revenue generation technique was of the advertising, but seems to be declining in its power as it is not fully effective towards its viewers with the development in the media itself, media companies look for better options like of subscriptions, merchandising, pay per item and are working on making new strategies to fulfil their respective objective of revenue generation.

But how they will be able to develop some successful strategies is to place under consideration first, it will occur through the following steps;

1. **RESEARCH**

It is very important to do research work before planning for any strategy because only through this you will easily get to know which markets are in the competition and which companies are being under service and why. Making a rough draft before not to follow up any mistakes ahead.

1. PLANNING:

After the identification of the markets, its important to keep in mind that’s you are able to produce or sell your new product in it, is it of much a worth in the eyes of the masses. How will you be able to deliver it effectively.

1. **INSPECTION PROCESS:**

Here the part to examine starts that ,is your organization capable enough to enter into the highly ranked markets and is it going to present the customers.

**Some of the plans that the media companies use for making new streams for revenue generation includes the following,**

1. **MANAGERIAL WORK:**

By placing the correct team at the correct time, includes those workers who acquire skills for the execution of the strategic plan will surely help to achieve revenue. It is necessary for selection of those individuals who clearly understands the business plans and their models.

1. **EFFECTIVE PLANNING:**

Proper research done on the markets, their related products, their competitors could help in increasing revenue.

1. **COMMUNICATION:**

It plays a vital role in the whole process of profit generation, just by proper communication, explanation of the whole process by which everyone in the team understands and functions accordingly without making any kind of mistakes. A successful functioning will lead towards profitability.

1. **COST REDUCTION:**

For a business to run smoothly, avoid listing many people and work with the goal for fewer.

1. **ANALYZATION:**

Constant evaluation of the operations with other companies in order to improve the upcoming performance and pointing out flaws. Analyzation of it and coordinating with the team members to make better performance in future.

These steps are considered very important when a media company affiliates as organisation works accordingly finding alternative revenue generation sources to achieve their respective goals in both financial and strategical ways.

In Pakistan the media companies are working on advertising as their way for revenue, but in India they had already been working on the subscription’s technique for the tv channels to watch any particular movie or shows.

1. **What is the difference between a business plan and a business model? Answer must not be less than 1000 words.**
* **BUSINESS PLAN:**

A business plan is a complex structure consisting many strategies to achieve the respective goals for a business start-up. They are needed by the investors, those who are going to invest in product or services or an idea etc. it is necessary to explain and define it to reach their set objectives that could be in the form of profit or by expanding their businesses.

A business plan consists of the following elements,

1. **IDENTIFICATION OF A TARGET MARKET:**

First market research work is necessary, should consider their target market on the basis of four P’s (product, price, place and promotion). The product or idea generation isn’t going to convince all of the masses and specifically be targeted towards their potential consumers. On the target audience could be on the base of their demo graphs, sociographic, psychographs and behavioural divisions.

1. **COMPETITIVE ANALYZATION:**

After you have figured out your targeted market, the research on the competitive markets starts. Analyse them how they operate, the difference one can make is of the quality and price, if you will sell a good quality product or service in less rates its going to make different rather than selling low quality with higher prices.

1. **SETTING OUT A BUDGET:**

Consider to develop a total budget before the execution of your plan, like how much of a finance do you have to run your business as it would help in smooth functioning. If not made accordingly can lead to a business start-up failure.

1. **IDENTIFY YOUR GOALS:**

Discover and stick to your goals, like what is the purpose behind this business plan either it is to expanding the business or to generate profit.

1. **DETERMINING THE STRATEGIES:**

Here come the approaches by which you can achieve your business objective. There are various business strategies in which business model is the one of them.

* **DIFFERENCE BETWEEN BUSINESS MODEL AND A BUSINESS PLAN.**
* A business plan is a written form of description which shows how to operate a business. Like how the business is performing while on the other hand a business model tells us how the business is generating money.
* The business model itself comes in the category of the business plan strategies. Means that they are those approaches which aids to achieve business goals.
* The business model acts as the base of a business while the plan acts as a structure of it.
* The business model is made for the purpose of simplifying the money process, telling from where is it coming from, to find out the large income makers, and to tell the functioning of organization. While the purpose of a business plan is to define your goals and steps involved to reach those.
* A business plan tells about the future expected performance of a company while a business plan tells about all the happenings that one would take and how, to make successful business.
* The details about a company is mentioned in its business plans however if to check up a further more information like how to gather more customers will be in the part of a business model.
* The business model is the centre of the business plan, as it has all the in-depth performance information about a company or organisation.
* The business plan involves the information like about the product or idea, marketing plan or sales etc. whereas in a business model it is involved to face any future challenges with multiple solutions.
* The business plan tells the whole scenario of a business operation while the business model adds up worth to it.
* The main goal behind is to get a good amount of revenue from the sales in a business model whereas in a business plan it considers what we have today and what do we need to have to exist in the future.
* The business model has the value aspect in it. The customer value like to make their customer satisfy more by their product than of their competitive companies.
* A business plan sample consists of its executive plan summary, market analyzation, sales and marketing, managerial work and organisation, funds allocation, idea or product line, appendixes etc.
* A business model sample consists of new streams for revenue generation, revenue generation models, customer value, customer segmentation, business partners, company’s cost structure, sales channels, identification of the customer’s needs and problems, defining the possible solution according to their valued customer needs and requirements.
* Business plan in relation with the model is more lengthened form of two to five years prediction for income, profit and cost in relation to the company’s problems, functions and its possible solutions. It is more descriptive in nature than it is of a business model which is of a short span of time.
* A business model is based on assumptions derived from a business plan

To sum it up all, both the business model and business plan cannot function without each other. They both are connected with another.

For example,

* If we start up a business, (could be by selling products or services ) what we need the most is to make it sustainable and a proper management which isn’t possible without a proper business plan and then after selling those we have to add up some value to it in order to make a place among the competitors which is going to be by help of business model.
* The detailed description of arrangements and activities before starting off any business can’t function without business plan and to attract and generate money cannot function without any business model.
* The path towards a business activity takes through the help of a business plan and the gateway to it is its business model.
* Examples of business models are advertisements, subscriptions, production, commission etc.

For a successful business to run both the functions, whether it of the business plan or a model works side by side for a specified set goal that is to generate profit from it and to expand their business in other arenas as well.

**\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\***