

MEDIA STUDIES AND MASS COMMUNICATION

MID TERM ASSIGNMENT



NAME: MUHAMMAD HAIDER KHAN

6TH SEMESTER

ID# 13702

ASSIGNMENT OF SIR SAEED

DATE 23/4/2020

Q#1 b) Discuss: Collaboration as a strategy is now more relevant than competition?

Answer) Collaboration: collaboration is when two organization works together to achieve a specific goal. Collaboration is the name of cooperation means that two organizations cooperate with each others; help each other support each other to achieve goals.

Competition: competition is an individual work so much hard to achieve a goal by himself keeping in mind that i have to achieve first from others is what we call competition.

Explanation: now we know what competition and collaboration means, so it's clear from the definition that when two organizations works together their performance in field in office is doubled. For example if we put an 1800cc engine of Honda in Suzuki Khyber so what will happen? Its performance will improve its speed will increase, its AC performance will increase, it ride will become more comfortable. Just like that if two organizations work together rather then staying in competition they will work hard and will achieve goal easy with the help of each others.

Competition	Collaboration
In competition your working alone it means that you are very limited to recourses	Collaboration if one is limited maybe the other has that resource, he may help you getting what you need.
Hard work is required, if you are working single it will be difficult to relax and you cannot because there is not only work in life you have to do people have many problems to deal	In collaboration if you person is absent another person will work in his place to make sure that rhythm is maintained.
Organization in competition, who works alone will have every limited new idea and maybe some of these idea my get flopped.	When there two people are working they have many new ideas and they also my discuss with each other in order to see with idea will be successful and which will not
If you are working as a competitor you will have the burden of work as well as burden of cost,	Collaboration shares everything, they share ideas money technologies etc

More time is consumed and less performance is there	More performance in less time, because more than one person is working on ideas and productions.
---	--

The above difference tells us that collaboration is used as a strategy more relevantly than competition because an organization is more benefited when they collaborating with each other rather than working against or alone to achieve goals.

=====

Q#2 Discuss in detail Developing Strategies for New Revenue Sources in Media Companies

Answer) Revenue Generation: revenue generation is the amount of money that is produced by an organization in a specific time. By money here we mean profit.

The media house generate it profit through direct or indirect payment.

Direct payment: direct payment is refer you the payment you get directly from your business through providing good service.

Indirect payment: In direct revenue refers to the payment that comes from the source which is other than primary operation of your business.

To generate revenue you have to follow some steps in order to have profit. First you have to do is analyze the market, means that which market underserved and which is not and which customers are your targeting.

Determine whether the customers your have targeted, can you satisfy them with your service. Then analyze your organization, is it ready to enter the market. If it is than increase your customers through quality service (production). Then slowly raise you price.

Strategies in developing revenue sources:

Advertisement: advertisement a source of revenue for a media channel, most of the income comes through advertisement. The newspaper, television news channel radio all depend on the advertisement. In the newspaper advertiser has to pay according to the space of his advertisement. In television news channel they has to pay according to the duration of the advertisement.

Youtube: Youtube is the main source of revenue generation not only for media channel but also for the youngsters now a day. Youtube provide dollar per thousand views on a video. But for youtube some challenges has to be faced to achieve this position in which the youtube will provide you money.

Subscription: subscribing on youtube and other such as Netflix, hotstar also provide a good revenue generation. Such subscriptions are paid and direct revenue. The subscription provide a service of monthly yearly or seasonally according the payment of the customer

Event arrangements: in Peshawar university the students of BBA they arrange event of pet show where they put a ticket of rupee 100 per each in order to generate revenue. Such like that if the media channel arrange event can help them in generating good revenue. There are at least four ways to earn from an event. Which are Sponsorship, tickets, booths, product sale.

=====

Q#3 What is the difference between a business plan and a business model?

Answer must not be less than 1000 words.

Answer) Business plan: business plan is the documented form of detail about product, the market, what are we going to do, what are the pro and cons in future. Important things that should be kept in mind, that the business plan the planning for future about business and expected performance of organization also it tells us that what we are going to achieve, what we are providing the customers, how and why we want to achieve. The concept of business plan is to tell that what people and steps will be involved to take the business toward successes. The business plan also involve the financial plan the income statement, the cash flow, loan and when will be the investor expect the return. In financial plan of business plan include the balance sheet to know the company cash position.

From the above paragraph it tells about the work of an idea the business plan is the first step to start a business, because all the analysis occurs in business planning.

The analysis include the market that which market is suitable for the product can it achieve the position we want it to? Then analyzing the audience which kind of

people are going to buy this product? It is going to be the elite class, or is it going to be the middle class or lower class.

When all the analysis is done than again business plan is occurred to check and again see if we have improved or not if we have not so how will we improve more.

Business plans are kind of research where we develop strategies

Both business plan and business model are connected with each other. Both cannot work without each other if you have business plan but you don't how business model how will you organization run, if you have business model and you don't have business plan then if you company run there no chance of getting profit.

To make a perfect business plan few things needs to be done.

Executive summary of your goals and company the description of your organization and its product its objectives etc. the summary of the product and organization should be atleast two pages. If the description and summary of is not clear, than how you are going to deal the business problems and make money if you don't even know about it.

For successful business the careful analysis of demographics, purchasing habits of the customer is necessary. Know your market is it growing or decline or is it still.

Know you competitor and about his product in for a successful business plan. Do comparison, it will helps you in improvement in the quality of you product and your services.

Over views and objective of business plan identify your industry, Retail, wholesale, service, manufacturing, etc. which type of business are you running. Successful businesses create customer value by solving problems. In our rental example, the rental shop will solve that problem by offering a lower-cost and convenient alternative.

Show how you will solve that problem. Our rental shop will offer better prices and enhanced services like remote deliveries, off-hours equipment returns, and online reservations. Also should write about the quality of the management team.

Business model: business model is the mechanism and the structure through which an organization/ company make its profit revenue generation. It describes how the

company is positioned with in its industry value chain, and how much the business intended gain profit in particular time period.

A business model helps in to make sure the company is making money. The goal of business model should aim to simplify the way of money making process by focusing on large income generator. The business model is a gate way to show that how the organization is functioning.

There are different type of business model for different business.

Manufacturer: The manufacturer makes new item, and maybe sells it to the customer directly or indirectly. For example ford

Distributor: the distributor buy form the manufacturer and then sells it to the retailers, for example car bargains the Japanese Toyota corolla are imported from japan and the bargainer buy it from the Japanese and the sell it here in Pakistan.

Advertisement: the manufacturer seeks to promote its product and increase it sells rate and through advertisement can help manufacturer. For example banks providing cars on loan the bank tell that to advertiser to make them an advertisement, for the advertisement the advertiser is paid.

Subscription: If customer acquisition costs are high, this business model might be the most suitable option. The subscription business model lets you keep customers over a long-term contract and get recurring revenues from them through repeat purchases. Examples – Netflix, Dollar Shave Club.

Affiliate Marketing: Affiliate marketing business model is a commission-based model where the affiliate builds its business around promoting a partner's product and directs all its efforts to convince its followers and users to buy the same. In return, the affiliate gets a commission for every sale referred.

Network Marketing: Network marketing or multi-level marketing involves a pyramid structured network of people who sell a company's products. The model runs on a commission basis where the participants are remunerated when –

- They make a sale of the company's product.
- Their recruits make a sale of the product.

Network marketing business model works on direct marketing and direct selling philosophy where there are no retail shops but the offerings are marketed to the target market directly by the participants. The market is tapped by making more and more people part of the pyramid structure where they make money by selling more goods and getting more people on board.

Freemium: This is one of the most common business models on the Internet. Companies offer basic services to the customers for free while charging a certain premium for extra add-ons. So there will be multiple plans with various benefits for different customers. Generally, the basic service comes with certain restrictions or limitations, such as in-app advertisements, storage restrictions etc., which the premium plans shall not have. For example, the basic version of Dropbox comes with 2 GB storage. If you want to increase that limit, you can move to the Pro plan and pay a premium of \$9.99 a month for it. Some online image editors allow you to edit only a certain number of images in the free basic plan while an unlimited number of images in the paid plan. Youtube's free plan comes with ads while the premium (Red) plan has no ad interruption plus it has other benefits too. This model is one of the most adopted models for online companies because it is not only a great marketing tool but also a cost-effective way to scale up and attract new users.