

**WestminsterResearch**

<http://www.westminster.ac.uk/westminsterresearch>

**Business-to-Business (B2B) Media in UK: A mixed methods study  
using product variables to assess the impacts of social media on  
product strategies**

**Zhang, D.**

This is an electronic version of a PhD thesis awarded by the University of Westminster.  
© Mr Dan Zhang, 2016.

---

The WestminsterResearch online digital archive at the University of Westminster aims to make the research output of the University available to a wider audience. Copyright and Moral Rights remain with the authors and/or copyright owners.

---

Whilst further distribution of specific materials from within this archive is forbidden, you may freely distribute the URL of WestminsterResearch: (<http://westminsterresearch.wmin.ac.uk/>).

In case of abuse or copyright appearing without permission e-mail [repository@westminster.ac.uk](mailto:repository@westminster.ac.uk)

# **Business-to-Business (B2B) Media in UK:**

**A mixed methods study using product variables to assess the impacts of social media on product strategies**

**Dan Zhang**

A thesis submitted in partial fulfilment of the requirements of the University of Westminster for the degree of Doctor of Philosophy

September 2016

## **Abstract**

Business-to-business (B2B) media, which used to be known as the trade press, has occupied one of the blind spots of media research. Digitisation has helped transforming B2B media from their old profile of trade magazines into a dynamic media sector producing multiple publishing and off-line products with different business models. Previous work on the digitisation of media focused on the mass media and neglected the B2B sector. This study addresses this gap by examining the impacts of social media as part of the forces of digitisation on the B2B media industry in the UK and how the industry has adjusted business strategies in response to the impacts.

Literature study describes the uniqueness of B2B media in comparison with the mass media and develops an analytical framework which defines the B2B media via their core value proposition of helping audiences make money. To analyse the different ways B2B media attempt to provide this value proposition, the thesis develops a typology of B2B products using two variables: *utility* and *timeliness*. It also identifies and explained the third variable: *confidentiality*. Social media are found to provide audiences and users with the same utilities as B2B media do: information and connectivity. The analytical framework therefore speculates that social media may impact on different B2B products and companies either as a competition or supplement.

The study then collects empirical data to understand how the real impacts of social media and digitisation are on the variables and product strategies of B2B media. Quantitative survey and qualitative interview data from B2B media practitioners reveal the strengths and weaknesses of social media to suggest that social media partially and weakly influence the different types of B2B media products on the timeliness and confidentiality variables but have no effect on the basic utility variable. The research participants consider social media not to be in competition and respond to the impacts of social media positively by using them as connectivity tools. The B2B media practitioners also control and adjust the timeliness and confidentiality variables of their product as part of their product strategy changes, which do not seem to be a direct response to social media, but to the peer competition and the disruptions from greater digitisation forces in the market.

The conclusions of the study contradict the expectations of social media as a disruptive force to the B2B media. Instead, the data suggest a realistic allocation of internal resources by the industry to respond to the impacts of social media. As a pioneering study of its kind in the literature of media and media business research, this thesis defines the specific aspects of B2B media products and of the sector in the media landscape. The study contributes a comprehensive analytical framework with which it calls for future research of B2B media using audience, corporate structure, global markets, technology, and other perspectives.

## **Key words**

B2B media, trade press, trade magazines, trade journals, impacts of social media, digitisation of media, media studies, media business models, media product strategy, media business management

## 英国产业（B2B）媒体：使用产品变量评估社交媒体如何影响产品策略的混合方法研究

### 摘要

曾经被称为行业出版物的 B2B 媒体是传媒研究的一个盲点。数字化技术将过去的行业报刊转变成了充满活力的 B2B 媒体，其产品既包括线上线下出版物又有各种离线产品，商业模式也多种多样。以前关于媒体数字化的研究均聚焦于大众媒体，忽视了 B2B 媒体。本研究试图填补这一空白，探究社交媒体作为数字化力量的一部分如何影响英国 B2B 媒体行业，以及该行业如何调整产品策略以应对这些影响。

文献回顾描述了 B2B 媒体与大众媒体相比较的独特之处，并创立了一个分析框架，利用其帮助受众和用户赚钱的核心价值主张重新定义了 B2B 媒体。为了分析 B2B 媒体如何想方设法兑现该核心价值，本论文进一步创立了一套 B2B 媒体产品的分类法。该分类法使用 B2B 媒体产品的两个变量参数：效用和时效；而且发现并解释了第三个变量参数：机密度。文献回顾发现，社交媒体与 B2B 媒体相比为受众和用户提供了完全相同的两大效用：信息和联系。分析框架因此推测，作为同效用产品，社交媒体对各种 B2B 媒体产品的影响既可能是竞争也有可能是补充。

然后，该研究收集实践数据了解社交媒体和数字化如何实际影响了 B2B 媒体的产品变量参数和产品策略。通过对英国 B2B 媒体从业人员的定量问卷调查和定性访问收集的数据揭示了社交媒体的优势和劣势。数据分析表明：社交媒体对不同类型的 B2B 媒体产品的时效和保密度这两个变量所构成的影响是微弱而且有限的，且对基本效用这个变量不产生任何影响。研究参与者认为社交媒体对 B2B 媒体不构成竞争；他们使用社交媒体作为联系工具，以积极的态度回应社交媒体的影响。B2B 媒体从业者还通过调控产品的时效和保密度这两个变量，作为其产品策略调整的手段之一。但是这种产品策略调整似乎不是对社交媒体的直接反应，而是迫于同行竞争和对更大的数字化技术扰动力量的回应。

本研究结论与社交媒体有可能冲击 B2B 媒体的期望相矛盾，并发现 B2B 媒体行业为了应对社交媒体的影响而调动的企业内部资源也并不如想象的那般夸张。作为传媒和媒体产业领域的一份开创研究，本文详细定义了 B2B 媒体产品以及该板块在传媒产业大格局中的定位。它为研究 B2B 媒体提供了一个综合分析框架，并吁请学界利用该框架从受众、公司结构、全球市场、技术演变等角度来进一步探究 B2B 媒体这一久被忽视的课题。

### 关键词

B2B 媒体，行业出版，行业期刊，社交媒体的影响，媒体数字化，媒体研究，媒体商业模式，媒体产品策略，媒体产业管理

# Table of Contents

<b>Abstract.....</b>	<b>1</b>
<b>Index of tables.....</b>	<b>9</b>
<b>Index of figures.....</b>	<b>11</b>
<b>Dedication .....</b>	<b>13</b>
<b>Acknowledgements .....</b>	<b>14</b>
<b>Author’s declaration .....</b>	<b>16</b>
<b>Chapter 1: Introduction .....</b>	<b>17</b>
<b>1.1. Introduction .....</b>	<b>17</b>
<b>1.2. Research background.....</b>	<b>17</b>
1.2.1. A business in transformation .....	19
1.2.2. Varieties of products .....	21
1.2.3. Impacts of and responses to digitisation .....	24
<b>1.3 Analytical framework .....</b>	<b>28</b>
1.3.1. Product strategy as the research focus.....	28
1.3.2. Research questions and the analytical framework .....	29
1.3.3. Overview of the research design.....	30
<b>1.4. Thesis outline .....</b>	<b>31</b>
<b>1.5. Summary.....</b>	<b>32</b>
<b>Chapter 2: Defining B2B Media .....</b>	<b>33</b>
<b>2.1. Introduction .....</b>	<b>33</b>
<b>2.2. Scopes of B2B publishing media and related research.....</b>	<b>33</b>
2.2.1 Scopes of B2B media .....	34
2.2.2. Overview of research perspectives .....	37
2.2.3. Studied as magazines .....	43

<b>2.3. Definition of B2B publishing media .....</b>	<b>46</b>
2.3.1. Previous approaches to define B2B media .....	46
2.3.2. Proposing the value proposition approach .....	48
2.3.3. Definition of B2B publishing media .....	49
2.3.4. Differences between B2B media and mass media .....	49
<b>2.4. B2B publishing products and variables .....</b>	<b>60</b>
2.4.1. Utility as a variable .....	60
2.4.2. Timeliness as a variable .....	70
<b>2.5 B2B media product typology .....</b>	<b>73</b>
2.5.1. Typology quadrant .....	73
2.5.2. Confidentiality as the third variable .....	74
2.5.3. Relationships between utility, timeliness and confidentiality variables .....	79
<b>2.6. Summary .....</b>	<b>82</b>
<b>Chapter 3: Digitisation and B2B Media .....</b>	<b>84</b>
<b>3.1. Introduction .....</b>	<b>84</b>
<b>3.2. Digitisation and mass media .....</b>	<b>84</b>
3.2.1. Impacts of digitisation on media businesses .....	84
3.2.2. Digitisation and print media .....	87
3.2.3. Mass media business models in crisis .....	93
<b>3.3. Digitisation and B2B media .....</b>	<b>94</b>
3.3.1. Existing studies on B2B publishing and digitisation .....	94
3.3.2. B2B media in the attention economy .....	96
3.3.3. Responses by the B2B media to digitisation .....	97
<b>3.4. Social media and B2B media .....</b>	<b>101</b>
3.4.1. Social media definitions and utilities .....	101

3.4.2. Timeliness and confidentiality values of social media .....	103
3.4.3. Social media impacts.....	106
3.4.4. Evaluating impacts of social media on B2B media .....	110
<b>3.5. Summary.....</b>	<b>115</b>
<b>Chapter 4: Research Design and Methodology .....</b>	<b>117</b>
<b>4.1 Introduction .....</b>	<b>117</b>
<b>4.2 Research design.....</b>	<b>118</b>
4.2.1. The research questions .....	118
4.2.2. Mixed methods research .....	122
<b>4.3 Research methodology .....</b>	<b>123</b>
4.3.1. Secondary research: literature review.....	123
4.3.2. Online questionnaire survey .....	127
4.3.3. Semi-structured interviews.....	136
<b>4.4. Limitations of the methodology .....</b>	<b>141</b>
<b>4.5. Summary.....</b>	<b>144</b>
<b>Chapter 5: Quantitative Data and Analysis .....</b>	<b>145</b>
<b>5.1. Introduction .....</b>	<b>145</b>
<b>5.2. Samples.....</b>	<b>145</b>
5.2.1. Industries represented.....	145
5.2.2. Job functions of respondents.....	146
5.3.3. Business activities and scopes.....	148
<b>5.3. Overview of variables .....</b>	<b>149</b>
5.3.1. Information and connectivity products.....	151
5.3.2. Timeliness.....	152
5.3.3. Confidentiality .....	156

5.3.4. Identifying the case types using the variables .....	157
5.3.5. Stress tests by types .....	162
<b>5.4 Experiences of impacts of online and social media .....</b>	<b>165</b>
5.4.1. Impacts of online competition .....	165
5.4.2. Social media as a business information channel.....	168
5.4.3. Social media as a direct marketing channel.....	170
5.4.4. Audiences paying attention to social media .....	171
5.4.5. A threat or an opportunity? .....	173
<b>5.5. Responses to social media impacts.....</b>	<b>175</b>
5.5.1. B2B publisher’s use of social media .....	175
5.5.2. Future product development directions.....	179
5.5.3. Qualitative data collected by the open-ended question .....	183
<b>5.6. Discussion .....</b>	<b>185</b>
5.6.1. Status of B2B publishing media.....	185
5.6.2. Online and social media impacts.....	193
5.6.3. B2B publisher’s response and future product strategies.....	201
<b>5.7. Summary.....</b>	<b>205</b>
<b>Chapter 6: Qualitative data and analysis .....</b>	<b>207</b>
<b>6.1. Introduction .....</b>	<b>207</b>
<b>6.2. Social media definitions .....</b>	<b>208</b>
<b>6.3. Social media impacts .....</b>	<b>209</b>
6.3.1. Social media’s generic impacts .....	209
6.3.2. Social media impacts on business fields .....	211
6.3.3. Impacts on B2B publishing media .....	215
<b>6.4. Responses to social media impacts.....</b>	<b>218</b>



6.4.1. Use of social media by B2B publishers.....	218
6.4.2. Product strategy adjustments.....	221
6.4.3. Corporate strategic considerations.....	228
<b>6.5. Discussion .....</b>	<b>233</b>
6.5.1. Small differences observed using the typology .....	233
6.5.2. Social media as a tool.....	236
6.5.3. A substandard disruption.....	238
6.5.4. Responses as operational tactics .....	241
6.5.5. Adjusting product strategies for wider competition.....	243
<b>6.6 Summary.....</b>	<b>246</b>
<b>Chapter 7: Conclusions .....</b>	<b>248</b>
<b>7.1. Introduction .....</b>	<b>248</b>
<b>7.2 Research findings .....</b>	<b>249</b>
7.2.1. Defining and differentiating B2B media.....	249
7.2.2. B2B media product variables and the impacts of digitisation .....	252
7.2.3. Impacts of social media on different types of B2B media .....	257
7.2.4. Responses by B2B publishers to impacts of social media.....	260
7.2.5. Allocation of resources.....	263
<b>7.3. Claims and central arguments .....</b>	<b>265</b>
<b>7.4. Implications.....</b>	<b>268</b>
7.4.1. Theoretical implications.....	268
7.4.2. Practical implications .....	270
<b>7.5. Limitations and future research directions .....</b>	<b>271</b>
<b>7.6. Conclusion.....</b>	<b>274</b>
<b>Appendix 1: Journals in which the secondary research articles were published.....</b>	<b>276</b>

<b>Appendix 2. List of the articles used in the secondary research.....</b>	<b>277</b>
<b>Appendix 3: Survey questionnaire.....</b>	<b>281</b>
<b>Bibliography .....</b>	<b>285</b>

## Index of tables

Table 1 Numbers of print magazine titles in the UK market 2000-2013.....	19
Table 2 Advertising expenditures by media in UK 2006-2005 (in US\$ million) 2006-2015.....	20
Table 3 Weights of digital revenues in UK magazine publishing industry by sectors 2008-2013 .....	21
Table 4 B2B media business activities and product offerings in the UK .....	21
Table 5 Top 10 UK B2B publishing media companies in 2008 and 2010 .....	23
Table 6 Number of brands managed by an average B2B publisher in UK in 2012 & 2013 .....	24
Table 7 Social media activities by UK publishers (Importance score 1 to 10).....	26
Table 8 Research questions, variables measured, and methods required .....	31
Table 9 Main market sectors covered by business magazines in the UK in 2011 .....	34
Table 10 Motivations of attending conferences and conventions (Mair, 2013, P.19).....	67
Table 11 Commercial services provided by trade associations in the UK in 2001 (in %, n=101) .....	69
Table 12 B2B media products and variables.....	78
Table 13: Literature search key words and combinations .....	124
Table 14: Academic disciplines of the articles used in the literature review .....	126
Table 15 Themes identified from B2B media studies literature .....	126
Table 16: Participants and represented product types of the semi-structured interviews .....	138
Table 17 Focus industries and business areas .....	146
Table 18 Job functions of samples and respondents.....	147
Table 19 Reported business activities.....	148
Table 20 Business activities reported by the respondents .....	149
Table 21 Overview of variables measured.....	149
Table 22 Online offering cycles of the primary products in counts .....	153
Table 23 Online offering cycles of the primary products in percentage.....	153
Table 24 Offline publishing cycles of the primary products.....	155
Table 25 Offline offering timeliness of the primary products in percentage values.....	155
Table 26 Timeliness measurements combining online and offline frequencies .....	158
Table 27 Cases and their types .....	159

Table 28 Distribution of primary products in the four types .....	159
Table 29 Distribution of primary products in the four types in percentage .....	159
Table 30 Primary products subject to online competitions .....	166
Table 31 Primary products subject to online competition in percentage.....	166
Table 32 Social media uses .....	175
Table 33: Priorities of using social media by types .....	178
Table 34 Reported social media uses by types .....	178
Table 35 Future product development directions .....	179
Table 36 Future development priorities by type .....	181
Table 37 Product development overview .....	181
Table 38 Themes extracted from qualitative data sorted by product types.....	184
Table 39 Interview participants and the represented product types .....	208
Table 40 Highlights of observed differences in the answers of interview participants .....	234

## Index of figures

Figure 1 Comparison of business models of the B2B media and mass media .....	56
Figure 2 B2B media product typology quadrant .....	73
Figure 3 Literature search sample composition.....	125
Figure 4: Part of a data view page of the SPSS workbook .....	135
Figure 5: Six-step qualitative analysis of the qualitative data (Auerbach & Silverstein, 2003) .....	140
Figure 6 Primary products reported .....	151
Figure 7 Distributions of the online publishing frequencies of the primary products .....	152
Figure 8 Distribution of the offline offering frequencies of the primary products .....	154
Figure 9: Distributions of the values of the confidentiality variable .....	157
Figure 10 Composition of Type I products .....	160
Figure 11 Compositions of Type II products .....	160
Figure 12 Composition of Type III products .....	161
Figure 13 Composition of Type IV products.....	161
Figure 14 Audience use products for decision making .....	162
Figure 15 Opinions of respondents about audience interest in decision-making products .....	163
Figure 16 Audiences want the products to be 24/7 and always-on .....	163
Figure 17 Opinion of respondents about audiences' needs of 27/7 products.....	164
Figure 18: Competition from alternative free online products.....	165
Figure 19: Opinion to online competition of the respondents by different types of B2B media products .....	167
Figure 20 Social media distributing business information .....	168
Figure 21 Opinions of respondents by product types about social media as business information channels.....	169
Figure 22 Social media for direct marketing .....	170
Figure 23 Opinions of respondents by product types about social media as direct marketing channels.....	171
Figure 24 Audiences paying attention to social media .....	171
Figure 25 Opinions of respondents by product types about audiences monitoring social media .....	173
Figure 26 Social media create more positive than negative effects .....	173
Figure 27 Opinions of respondents by product types about positive and negative impacts of social media .....	175

Figure 28 Reported uses of social media utilities by product types .....	176
Figure 29 Product developments by utilities reported by respondents of different product types .....	180
Figure 30 B2B media product typology and examples of products .....	254

## **Dedication**

I dedicate this work to my mother Zhang Xueyi (1934-2012) and my father Sun Dingwang (1928-2017).

我将此著作献给我的妈妈张学易（1934-2012）和我的爸爸孙丁旺（1928-2017）。

## **Acknowledgements**

My deepest and most sincere thanks go to Dr Paul Dwyer, who has given me generous support, insightful guidance, and professional friendship by supervising my research project.

I am grateful to all the B2B media professionals who participated in my research by responding to my survey and interview invitations.

I am grateful to the University of Westminster for providing me with the scholarship that has made this study possible and for the opportunities to work with helpful colleagues in the Graduate School and the Communication and Media Research Institute (CAMRI).

I also want to thank these people:

Professor Sharon Hollenback of the Newhouse School of Communications at Syracuse University was the first person to advise me in 2009, when I told her about my PhD ambitions, that a PhD is about producing original knowledge rather than changing a career.

Ms Lyn Harrison, creator of *Windpower Monthly* magazine, gave me much inspiration and many opportunities to work with, learn about, and study B2B media and publications.

Mr John Mair has mentored as a friend and teacher my interest in studying the media landscape in the UK with his Coventry and Harrow Conversations series of talks and interviews with media professionals.

Mr Charles Brown provided valuable advice when I was developing my initial research ideas and proposal in 2011. His input as the internal examiner of my thesis, as well as that from my external examiner Dr Raluca Radu, improved my work.

Dr Peter Goodwin provided much important advice, help, and supervision during the most difficult stages of my study. His guidance led to the discovery of many important and unique features of the B2B media business models.

Dr Xin Xin was the first person I met at the Harrow Campus of the University of Westminster. She not only introduced me to this inspiring academic environment but also was a member of my supervision team.



Ms Fauzia Ahmad, Ms Shila Panchasara, Ms Lesley McDonagh, and Dr Anthony McNicholas mentored and assisted me to enjoy the experience at University of Westminster.

Mr William Zhang, Mr Yihe Xu, and Ms Aizhu Chen, who were my colleagues at China Features of the Xinhua News Agency in China many years ago, provided valuable advice, ideas, assistance, and support for my research project with their profound knowledge and rich experiences of B2B journalism and the media industry.

Mr Jim Bilton of the Wessenden Marketing company gave me some of the most valuable assistance in the early stages of my research by generously providing me with research and intelligence reports about the B2B publishing industry in the UK.

Mr Wang Yongzhi of QQ.com, Mr Eric Prideaux of *Windpower Data & Intelligence*, and Ms Jacki Buist of Haymarket Media Group provided me with employments that allowed to be engaged in media practices that were essential for research ideas, inspirations, and learning.

Mr Michael Coates proof-read my thesis thoroughly, expeditiously, and constructively.

My wife, Dr Lingling Liu, gave me all the time, space, confidence, and love I needed to complete my study the way I wanted to. More importantly, her own PhD research, supervised by Professor Simon Chadwick at Coventry University, inspired and encouraged me significantly.

My dear son, Qinrui. I am thankful for your understanding, care, and patience for a struggling and juggling PhD-to-be daddy at home. I am so proud of your unique talent and good character.

My loving and beloved wider family is the source of my strength and motivation to start and to complete this journey. My father and mother not only parented this family with sons, daughters-in-law, and grandchildren totalling 13, but also set high goals for us to pursue academic excellence. As their youngest son, I am very proud to add to my family's collection this sixth doctorate degree.

## **Author's declaration**

I declare that all the material contained in this thesis is my own work.

# **Chapter 1: Introduction**

## **1.1. Introduction**

Researchers in the field of media studies seem to have left at least one stone unturned. Beneath it hides a media sector that is the business-to-business (B2B) publishing media, which used to be called the trade press among many other names. The B2B sector has received little academic attention (Endres, 1994; Hollifield, 1997; Sweeney and Hollifield, 2000). Yet, this study argues for its significance. It is concerned with the B2B publishing media in the UK and the impacts of social media, which represent one of the recent components of the forces of digitisation.

This introductory chapter explains the research problems this study is to solve. It explains the research background and the contexts, the research questions, and research design and methods to be employed. It also introduces the analytical framework that guides the study. Lastly it provides an outline of this thesis.

## **1.2. Research background**

This section provides an overview of the contemporary B2B media industry in the UK and puts the research in context.

Business to business (B2B) publishing is an important media sector. There were over 4,200 such publications in the United Kingdom by the end of 2013, and there were more B2B publication titles than consumer magazine titles in the UK market (see Table 1). In business value terms, the sector generated a business turnover of £23 billion in 2006 and was still in this range by 2011 (Dowell, 2011). The Professional Publisher Association (PPA) data indicate that the UK sector was the fourth largest in the world, behind the US, Germany and Japan (PPA, 2012). Later on, China rose into third ranking by advertising sales and pushed Britain to the fifth (Key Note, 2014).

The role of B2B publishing was to provide publications to satisfy the information needs of professionals and decision makers in specialised businesses and industries (Endres, 1994; Peck, 2015). However, B2B media have a broader business scope than that. They also provide the products and services in the formats of events such as trade shows, exhibitions, conferences and online seminars that can hardly be described as publishing products. The

B2B media may have had the same origins as many consumer publishing media in the forms of magazines (Feather, 2006). But B2B media today have developed into a sector offering a much broader range of products than the scopes of the traditional publishing industry. Besides, B2B publishing is also the employer and training base for specialised business journalists (Gussow, 1984), who usually become experts not only in journalism but also in the businesses and industries they have covered.

For over two and half centuries, B2B publishing has been considered a part of the magazine industry (e.g. Barnard, 1986; McKay, 2006; Payne, Severn and Dozier, 1988; Whittake, 2008), which in turn is technically and structurally embedded within the printing industry (Cox, Mowatt & Young, 2005). The old profile of B2B media as a branch of magazines can be traced back to the origin of the B2B publications in the early 18th century. The world's first magazine carrying book reviews for learned readers appeared in Paris in the mid-17th century (Feather, 2006). In the 18th century business journals in Britain developed in the rapidly growing economy. One of the earliest British business journals was the *Lloyd's List*, a shipping industry newsletter launched in 1734. It went completely digital starting from the end of 2013 (BBC, 2013). Even today, publishing professional associations such as the International Federation of the Periodical Press (FIPP) and the Professional Publishers Association (PPA) still categorise this media sector as a parallel to consumer magazines. In the print media era, this classification was appropriate. However, to describe contemporary B2B publishing media as magazine publishing is no longer accurate.

In recent years, the B2B media industry has been under the influences of many external forces, of which two are highlighted here. Firstly, the global economic crisis which started in late 2008 hit the B2B publishing industry severely and caused subscription and advertising revenues to decrease sharply (FIPP, 2011). Secondly, the development of digital technology has been replacing the traditional print press with Internet- and mobile-based content production and distribution, advertising, and customer relation management media. These created uncertainties within the business, making publishers and editorial staff struggle to find viable business solutions (Dowell, 2011; Forrest 2011; McAuliffe, 2009; Smith 2009). However, it appears that the B2B sector has responded to them faster than the consumer print media (FIPP, 2013). By 2012 to 2013, the B2B media sector seemed to be positive about its business future (PPA, 2012).

The economic crisis lasted for about five years. The impacts of digitisation are a more chronic matter. One component of the digitisation force that has risen over the past decade to command prominent study focuses is social media. Enabled by the Web 2.0 technology, social media have brought about a period that Levinson (2013) called the ‘new new media’, which features user generated content (UGC) freely distributed over and through Internet social networks.

The B2B publishing sector has responded to the uncertainties and challenges of recession, digitisation, and more recently the social media with accelerated yet painstaking adaption. The adaptations fundamentally transformed the business from paper-based publishing to an amalgamation of digitised media and live events for information, advertising, marketing, relationship building, and transactions.

### 1.2.1. A business in transformation

In 2000, the magazine publishing industry in the United Kingdom encountered severe challenges from adverse economic conditions resulting from the worldwide ‘bursting of the dotcom bubble’ and the accelerated transformation of the media industry from analogue to computer and Internet-based digitisation (FIPP, 2007; 2011; 2012; 2013). Although a transient recovery took place during 2003 to 2006, an economic recession began in 2007 to lead a formal recession by Q2 2008 in UK and European Union. By 2009 the recession affected many countries and lingered for about five years. The resulted decline of the British print magazine publishing market is demonstrated in Table 1. When the global financial crisis hit most severely in 2009, the consumer magazine sector registered a loss of 9.8% in published titles in 2010 over the previous year. The impacts to B2B seemed to be a bit delayed till 2011 and 2012 when decreases of 3.4% and 6.1% respectively happened. The statistics in Table 1 indicate that in the years after 2006, the title numbers of B2B magazines and consumer magazines declined consistently year by year. The market has been in a prolonged period of recession.

**Table 1 Numbers of print magazine titles in the UK market 2000-2013**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>B2B</b>	5,545	5,342	5,208	5,108	5,142	5,108	5,113	4,917	4,894	4,811	4,733	4,572	4,292	4,216
<b>+/-</b>	-2.9%	-3.7%	-2.5%	-1.9%	0.7%	-0.7%	0.1%	-3.8%	-0.5%	-1.7%	-1.6%	-3.4%	-6.1%	-1.8%
<b>Consumer</b>	3,275	3,120	3,130	3,229	3,324	3,366	3,445	3,409	3,391	3,243	2,924	2,873	2,741	2,543
<b>+/-</b>	3.2%	-4.7%	0.3%	3.2%	2.9%	1.3%	2.3%	-1.0%	-0.5%	-4.4%	-9.8%	-1.7%	-4.6%	-7.2%
<b>TOTAL</b>	8,820	8,462	8,338	8,337	8,466	8,474	8,558	8,326	8,285	8,054	7,657	7,445	7,033	6,759
<b>+/-(% )</b>	-0.7%	-4.1%	-1.5%	0.0%	1.5%	0.1%	1.0%	-2.7%	-0.5%	-2.8%	-4.9%	-2.8%	-5.5%	-3.9%

Source: Brad Insight

Table 2 indicates the changes of advertising expenditures in seven types of media during 2006 to 2015. In 2009, the UK magazine sector saw a loss of 28% in advertising revenue against the previous year. Another blow came in 2012 when advertising revenues decreased by 12% against the previous year. Over the past five years, advertisers have spent less money year by year on magazines and newspapers. As a result, by the end of 2013, the magazine advertising business in the U.K. was only two-thirds of what it was five years ago and less than half of its size in 2007. Electronic media, cinema, and outdoor media had ups and downs, but their overall situations were stable.

**Table 2 Advertising expenditures by media in UK 2006-2005 (in US\$ million) 2006-2015**

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Magazine</b>	2,461	2,367	2,133	1,536	1,446	1,325	1,166	1,061	1,009	964
<b>+/-</b>	-	-3.8%	-9.9%	-28.0%	-5.9%	-8.4%	-12.0%	-9.0%	-4.9%	-4.5%
<b>Newspaper</b>	6,323	6,302	5,560	4,368	4,350	3,980	3,568	3,339	3,241	3,162
<b>+/-</b>	-	-0.3%	-11.8%	-21.4%	-0.4%	-8.5%	-10.4%	-6.4%	-2.9%	-2.4%
<b>Television</b>	5,199	5,354	5,087	4,527	5,161	5,212	5,160	5,264	5,369	5,422
<b>+/-</b>	-	3.0%	-5.0%	-11.0%	14.0%	1.0%	-1.0%	2.0%	2.0%	1.0%
<b>Radio</b>	783	806	754	681	705	716	745	721	730	741
<b>+/-</b>		2.9%	-6.5%	-9.7%	3.5%	1.6%	4.1%	-3.2%	1.2%	1.5%
<b>Cinema</b>	208	228	230	242	249	231	260	255	266	277
<b>+/-</b>		9.6%	0.9%	5.2%	2.9%	-7.2%	12.6%	-1.9%	4.3%	4.1%
<b>Outdoor</b>	1,255	1,313	1,264	1,053	1,185	1,193	1,305	1,286	1,320	1,332
<b>+/-</b>		4.6%	-3.7%	-16.7%	12.5%	0.7%	9.4%	-1.5%	2.6%	0.9%
<b>Internet</b>	2,691	3,765	4,497	4,795	5,441	6,328	7,171	8,009	8,699	9,283
<b>+/-</b>		39.9%	19.4%	6.6%	13.5%	16.3%	13.3%	11.7%	8.6%	6.7%

Source: ZenithOptimedia

The antithesis was the growth of the advertising expenditures on Internet media in the same period. During the five-year period from 2009 to 2013 and despite the economic recession, Internet advertising revenues in the U.K. rose by 67%. Compared with what it was in 2006, the Internet advertising business value in 2015 more than tripled.

Such a trend must be examined carefully. It does not simply mean that the growth of the Internet and the decline of magazines is a zero-sum game. In the UK magazine publishing sector, both consumer and B2B publications had done what they could to advance into the business opportunities on the Internet over the previous decade. There is evidence to indicate that the B2B sector has seen its lost revenues from print media migrating to online media. Using data provided by PriceWaterhouseCoopers, PPA suggested that by 2013 the B2B publishing industry in the U.K. had 20.6% of its revenue coming from digital, whereas consumer publishing only achieved 10.2% (FIPP, 2013). Table 3 shows the year-

by-year increase of the weights of digital revenues in the total U.K. magazine publishing industry from 2008 to 2013.

**Table 3 Weights of digital revenues in UK magazine publishing industry by sectors 2008-2013**

	2008	2009	2010	2011	2012	2013
<b>B2B</b>	2.6%	4.7%	7.6%	11.6%	16.3%	20.6%
<b>Consumer</b>	0.9%	1.5%	2.8%	4.3%	7.3%	10.2%

*Source: PwC and PPA*

The data in Table 3 suggests that B2B publishing is more capable than consumer magazines of making money from digital publishing. A recent industry report concluded that ‘the value of the market could be said to have migrated while still benefitting the business-to-business (B2B) publishers and total marketplace overall.’ (Key Note 2014, p.5).

### 1.2.2. Varieties of products

Magazines, journals, newsletters, and advertisements used to constitute the bulk of the B2B publishing business. But B2B publishing has always done more than that. Enabled by digital technology, B2B magazine companies have entered new business areas such as events, online publishing, and data services. They used websites, emails, mobile application, and social media platforms to distribute and promote these products and services. By doing so, B2B publishers have become B2B media companies rather than magazine publishers (FIPP, 2007). The diversification of business activities has allowed business press companies and publishers to generate more revenue streams, which are particularly important due to the demise of the traditional print magazine market affected by long-term decline in circulation and business recessions (Key Note, 2012). The diversification of business has led to B2B publishers in the UK being engaged in five types of business activities. Table 4 below synthesises the information from industry data and observations to list the business activities and the resulting products and their status.

**Table 4 B2B media business activities and product offerings in the UK**

Business Activities	Products	Status in the U.K.
Print	Magazines, journals, newsletters, reports	Declining, with some being divested
Events	Conference, trade shows, exhibitions	Thriving with uncertain prospects
Advertising & Marketing	Display ads, classifieds, catalogues	Challenged by Internet competition
Online publishing	Web sites, digital editions, mobile Apps	Rising and promising
Business information	Data and analytics	New development

The traditional print publishing of magazines, newsletters, and business reports is in continued decline. Many big publishers have chosen to divest some non-performing titles in an attempt to move away from the advertising and news model. The divested titles are either closed or sold to small publishers who would like to continue trying their luck in the traditional magazine publishing business, whereas the big publishers have turned to developing new and profitable businesses. A notable example is UBM Plc. After the divestment and close-down of several old-fashioned trade magazines such as the *Farmers Guardian* in 2012, the company started to implement an ‘events first’ strategy in late 2014 to focus on investing its resources in the profitable B2B exhibition events in the UK, US, and Asia (UBM, 2015). Its move to become an event company was so radical that it sold the *PR Newswire*, which is a B2B communication and news release platform in 2015 (UBM, 2016). Today the publishing conglomerate has the bulk of its business in organising face-to-face events such as conferences, trade shows, and exhibitions. These events use either or both of the paid-for and advertising/sponsorship business models. The B2B publishers continue to provide marketing and advertising services to clients, utilising both print and digital media platforms. The rise of social media has opened up new prospects for this field of work. B2B publishers are still trying to regain some of the shares in list-based products such as directories, classified ads, and product catalogues, which have been replaced by Internet-based providers. In the meantime, digitisation of publishing business has become a more and more important business activity. The fifth kind of business activity is publishing business data and market intelligence. The most notable example in this business area is Thomson Reuters, which started as a financial market data wire service and used journalism as a value-added side product, although it has been well-known for news services. This line of business has become especially important in recent years for companies seeking new revenue streams as the traditional print market has been shrinking (Key Note, 2014).

Specialisation in business information has enabled some publishers to develop capacity in data analytics and research. With such capacities, B2B publishers have ventured into the high-end service market of business information by offering business consultancy. For example, Ovum, a 30-year-old B2B brand in providing IT and telecommunications consulting in the global markets, was acquired in 2007 by Informa Group, which maintains this B2B brand and expands it into research and events business as a stand-alone company.



Thus in this highly specialised top-level market, Informa is in direct competition against traditional B2B consulting companies such as Datatec of the UK and IDC of the US.

It is arguable that business consulting does not belong to publishing. But it has strong similarity with the B2B business information service in terms that the consulting business relies on knowledge as its main products (Hansen, Nohria & Tierney, 1999; Sarvary, 1999). Business consulting is different in terms of the on-demand, paid-for knowledge business model that is different from the traditional advertising-supported and subscription business models of the B2B publishing industry. However, just like B2B publishing industry is adopting the business models and product formats of event and conferencing business, the industry is also adopting the product format and business model of business consulting as part of its business information product provisions. In such a case, the B2B media industry is diversifying its business model types by incorporating elements from several industries to achieve potentially an economy of scale. This will be further discussed in the Section 2.3.4 in Chapter 2 of this thesis.

Alongside their product diversification strategies B2B publishers have frequently acquired, sold and merged businesses. Ownerships have changed hands and the publishing companies' business sizes fluctuated. The economic turbulence has shaken the structure of the sector significantly in terms of the company ownerships. Among the top 10 UK B2B publishing companies before and after the breakout point of the financial crisis from 2008 to 2010, only three companies were able to maintain their positions in the leading squad, whereas the others are either newcomers or restructured incumbents (see Table 5).

**Table 5 Top 10 UK B2B publishing media companies in 2008 and 2010**

Rank	2008	2010
1	Datateam Publishing	RCN Publishing Company
2	Findlay Publications	NFSE Sales
3	Reed Business Information	Haymarket Business Media
4	CMP Info	Reed Business Information
5	Centaur Media	UBM Built Environment
6	Communications International Group	Centaur Media
7	Faversham House Group	Emap Inform
8	Western Business Publishing	Wolters Kluwer UK
9	Haymarket Business Media	Caspian Publishing
10	Unity Media	FT Business

*Source: ABC. Ranked by total circulation of titles.*

But this business restructuring and diversification enabled British B2B publishers to reorganise and revive under-performing assets and build up a cluster of B2B media services and products brands – either new or acquired. PPA described this trend as ‘brand extension’ from print media to other forms of content and service offerings (FIPP, 2011). This process is accelerating. In 2013 an average British B2B publisher was engaged in managing 101 brands in six types of business activities. Table 6 demonstrates that the average brand ownership per publisher expanded by more than 100% in 2012-2013.

**Table 6 Number of brands managed by an average B2B publisher in UK in 2012 & 2013**

Brand Activities	Average number of brands		
	2012	2013	+/-
Print publications	10	17	70%
Websites/Online products	11	20	82%
Email newsletters	12	21	75%
Digital editions	3	16	433%
Mobile publications/Apps	2	3	50%
Live events	12	24	100%
Total	50	101	102%

*Source: PPA (2013, 2014)*

However, B2B publishing remains (as it was traditionally) a small-scale business. One of the earliest academic studies on B2B publishing found that American publishers adopted various levels of product diversification strategies and usually allocated a small editorial staff to their publishing titles (Endres, 1988). The situation continues to be true for British publishers in the 21st century. A census by ABC of 2,955 UK companies engaged in the publishing of learned journals and consumer, business and professional journals and periodicals in 2013 found that the majority of publishers (66.8%) reported a low business turnover of less than £250,000 per year (Key Note, 2014). Further, 21.2% of publishers reported an annual business turnover of less than £50,000. Only 110 publishers (3.7%) registered an annual turnover of over £5 million. In total, about 14% of publishers have a business over £1 million annually. The publishing market is mainly composed of small publishers with low revenues, each catering to a small, niche sector of magazine types. The survey also found that more than 70% of publishers employ fewer than four people, whereas only 1.7% of them have a staff size of over a hundred (ibid). Therefore, the majority of B2B publishers in the UK are small companies with constrained resources.

### **1.2.3. Impacts of and responses to digitisation**

The earlier discussions show that digital and online publishing have already become a growing and important component of B2B publishing. The trend is stronger among B2B

publishers than consumer publishers. A PPA (2014) survey of 100 consumer and B2B publishers in the UK reported that digital business contributed 51% of the total revenues among the 50 surveyed B2B publishers, whereas for the 50 surveyed consumer publishers digital business contributed only 19% of the revenues.

There is little doubt that for B2B publishing, digitisation is the future. However, there are also many reasons for the publishers to be worried about the impacts of digitisation. One such reason is the increasing availability of alternative content and marketing channels.

Academic studies have long noticed that digital technology, particularly the Internet, has lowered the barrier of entry to the publishing business (e.g. Ala-Fossi et al., 2008; Doyle, 2013; Oiestad & Bugge, 2014; Hibbert, 1999; Van der Wurff, 2002a; 2003). Internet search engines have further made information available free of charge and free of the need to subscribe (Key Note, 2014). Thus, Internet technology is posing threats to the B2B publishing business. Businesses used to rely on B2B magazines as sources of industry information and the most targeted channels of advertising to clients. Today they have alternative choices to satisfy their information and marketing needs. Therefore, the magazine industry is losing its relevance as a business information product (Key Note, 2014).

At the same time, B2B publications may also lose their relevance as marketing and advertising media. The business companies who used to be B2B magazine advertising clients are now increasingly using online and social media to directly reach their potential clients through Twitter, Facebook, or company blogs and websites. This is known as social media marketing, which may effectively divert a business company's investment in advertising through B2B media. Social media marketing is described as being easy to do and time saving (Evans, 2012). One of the common practices of social media marketing is digital content marketing. Advertisers use creative content to engage customers and encourage them to interact among themselves, which can build advocacy for the advertisers' brands (Taylor, 2012).

Facing such challenges, the B2B media industry needs to defend its relevance. It does two obvious things: to adopt and to adapt. Firstly, like every other business, it uses digital and social media proactively as a new business tool. The PPA (2014) survey conducted by Wessenden Marketing found that all the surveyed B2B publishers use some forms of social

media, primarily Twitter, Facebook and LinkedIn, in eight types of activities as exhibited in Table 7. The activities are listed by descending order of the perceived importance score with 10 as the most important and 1 the least.

**Table 7 Social media activities by UK publishers (Importance score 1 to 10)**

Purpose of Social Media Activity	B2B	Consumer
Building engagement with existing customers	8.4	7.9
Attracting new customers	8.0	7.9
Driving traffic to branded websites	8.2	7.6
Generating customer insight	7.0	5.8
Marketing live events	6.8	5.6
Generating ad/sponsorship revenue	6.2	5.7
Selling subscriptions	6.0	5.2
Selling other goods & services	4.5	4.3

*Source: PPA & Wessenden Marketing (2014)*

Overall, the B2B publishers tended to be more motivated than consumer publishers to have a social media strategy. They both believe strongly in the relationship building and marketing functions of the social media. They have the lowest expectations in the importance of using social media to generate revenues and sales. The greatest difference lies in the importance of using social media to generate customer insights and the fact that B2B publishers' acknowledgement of the importance of customer insights is stronger than that of the consumer publishers. These observations suggest that social media thought leadership among business professionals is a significant phenomenon.

Secondly, the publishers have adapted to social media impacts and made changes to their product strategies. The most obvious moves are adding social media links and handles to their products. Today it is very rare to find any B2B publishing products which do not do this. The other option is to develop products using the concept of user generated content (UGC). Not every publisher has made such an attempt. But Centaur Media Plc has provided examples of mixed successes.

In March 2010, Centaur launched *Pitch*, which was an online self-service system allowing marketing professionals to share business intelligence by rating and commenting on the work of agencies. Centaur launched this product behind a subscription-only paywall and made it freely available for the qualified subscribers to its flagship *Marketing Week* magazine (Centaur Media, 2010). Being built using the concept of UGC, the *Pitch* allowed agencies to upload digital assets – including video and audio files – and to respond to comments on their work. But the product was short-lived and shut down in 15 months.

After the failure of using UGC to build a sellable product, Centaur made another attempt to rely on social media to inform and promote a product. In September 2013, it launched *Celebrity Intelligence* as the world's first online database aimed at the business of celebrity for customers of media, companies, and charity in the UK and US to contact, track and analyse more than 28,000 celebrities (Centaur media, 2013). A subscription service, the product uses a 'Buzz Index' to rank the celebrities daily, 'based on a proprietary measure of news and social media trending' (Ibid).

These are the two examples of the product strategy level of B2B media's responses to the impacts of social media and digitisation. On the industry level, by the end of 2013, PPA suggested that under the influences of digitisation, the B2B publishing sector in the United Kingdom tended to cluster into two business models: the business media and business information (FIPP, 2013). The business media provide largely digital offerings by either controlled circulation (free subscription to qualified audiences) or low-price subscriptions supported by advertising, brand extension, and events. This business model relies heavily on advertising, sponsorship, and exhibition revenues. Among the leading publicly listed B2B publishing companies, UBM and Centaur Media are representatives. The business information publishers, on the other hand, provide workflow-based intelligence and data products to assist business decisions, and can therefore charge a high price for the content. This is also known as the subscription business model. The most notable representative is Reuters. Among the public listed companies, Informa Plc, which publishes *Lloyd's List*, and RELX Group, formerly Reed Elsevier, whose Reed Business Information (RBI) owns publications such as *Farmers Weekly*, are making visible attempts to build strength using this business model. But the extent to which such industry-wide business model shifts have been related to the impacts of social media is unknown and awaits investigation.

To sum up, the research background and contexts introduced in this section indicate that the B2B publishing media industry has survived and been transformed by the impacts of challenging business cycles and the forces of digitisation. The industry has taken numerous measures to adapt to digital publishing. The rise of social media has been a prominent phenomenon of the digitisation of the media in the past decade. The impacts of social media on B2B media have affected the business of the B2B media. Such impacts and transformation require investigation. The following sections introduce how this study will carry out that investigation.

## **1.3 Analytical framework**

This section describes how this research uses an original analytical framework that draws upon theories of media and journalism studies, media economics, and business management to guide the cross-disciplinary study, which uses a mixed methods research design to answer the research questions.

### **1.3.1. Product strategy as the research focus**

Digitisation has fundamentally reshaped the media industry and journalism (Doyle, 2013, Kung, Newman & Picard, 2016). While there is a substantial body of work on how digitisation forces have made impacts on the media industry, particularly on the mass media, such information on B2B media is scarce. Social media in particular have influenced and changed mainstream journalism practices (Gulyas, 2013; Hedman & Djerf-Newman, 2009; Pierre, 2013). But, again, there is little information as to how they have impacted upon the B2B sector.

This study examines the specifics of two greater subjects. The B2B sector has the unique characteristics to make it stand out as a worthy research topic in the total media industry (see Chapter 2). Social media are a recent emergence from the greater family of digital technologies that have influenced the media industry for more than three decades since the 1980s (see Chapter 3). The aim of the study is to understand how the B2B media industry experiences the impacts of social media. The experiences to be discovered comprise of firstly how the B2B sector feels the impacts of social media, and secondly what it has done in response.

The focal point of the research is to analyse the impacts of social media using evidence of whether and how social media have or have not caused changes to the product strategies of the B2B media. The choice of product strategy as the main target of study is because products are the fundamental determinant of a firm's competitiveness and its ultimate survival (Baker & Hart, 2007; Kotler & Armstrong, 2010). Only when an external force, which in the case of this study is social media, has caused severe enough changes to the product strategies or led to the creation of new products would it be strong enough to cause changes to the greater matters such as business models. It can also be assumed that the B2B publishers would respond to the impacts of social media primarily by adjusting their product strategies.

As the further stage of this study will reveal, B2B media and social media when put together constitute a broad subject. Given the chosen research focus discussed above, this research will and should not attempt to cover the whole scope of the subject. One of the major points that is intriguing for this study is about the B2B media audiences and social media users and their behaviours under the impacts of digitisation. For realistic reasons, this study narrows its scope of research and postpone the examination of audiences and users to future studies. This will be further explained in the Conclusion chapter when the limitations of the research are addressed to (See Section 7.5).

### **1.3.2. Research questions and the analytical framework**

Therefore, the main research question of the study is: **How do B2B publishers in the UK control their products to cope with the impacts of social media?**

To examine the B2B media comprehensively and as a unique sector of the media industry requires a step-by-step establishment of an analytical framework. The framework firstly explains what B2B media are and why they are a significant research topic. It secondly differentiates B2B media from the mass media and explains why existing knowledge on the impacts of digitisation and social media on the mass media are not sufficient to describe the B2B sector. Thirdly this framework must provide a handle on analysing the interactions between the B2B media product strategies and social media. In this case the handles are the B2B media product variables and the similar variables of the social media.

To operationalise the variable measurements, the study identifies three variables of the B2B media products: utility, timeliness and confidentiality, and argues that publishers constantly attempt to control and change the values of these three variables to adjust their product strategies. These variables of utility and timeliness are used to develop a B2B media product typology (see Chapter 2 Section 2.5.1) so that research findings can be generalised to describe the products and their publishers of same types.

At the same time social media also demonstrate these three variables (see Chapter 3 Section 3.3). This study discovers that social media provide the same utilities, which are information and connectivity, as the B2B media do. But their timeliness and confidentiality variables are rather different.

The similarity and differences of the variables of the B2B media products and social media open up intriguing possibilities for social media to be either complementary or disruptive to the B2B media products. It is also possible to speculate that different types of B2B products would feel the impacts of social media differently and therefore respond to the impacts in different ways.

Using this analytical framework which features definition of B2B media, their differences from the mass media, product variables, and product typology, this study provides answers to the main research questions through answering following four subsidiary research questions.

1. What are B2B media? Are they the same as other forms of media and, if not, how to define and study them?
2. How have different types of B2B media products felt the impacts of social media?
3. How have different types of B2B media responded to the impacts of social media?
4. How can the findings be used to understand the product strategy changes of the B2B media?

### **1.3.3. Overview of the research design**

The research design aims at answering the research questions convincingly and considers what data are needed to answer different types of research questions (Creswell 2013; de Vaus, 2001, 2006; Marczyk, DeMatteo, & Festinger, 2005). Therefore, the introduction of the research design first considers the research questions and in particular the variables to be measured. Details of the analysis are presented in Chapter 4.

The analysis reveals that each of the research questions contains variables that require quantitative measurements and qualitative data to explain. Table 8 below provides an overview of the variables and data and measurement solutions.

The analysis indicates the need for two primary data collection methods: survey and interview. This study therefore employs a mixed method research design. The mixed methods methodology uses both quantitative and qualitative approaches and data serving the needs of answering the same research questions to ensure the validity of the data and



reliability of the research results (Creswell & Clark, 2007; de Vaus, 2006; Johnson & Onwuegbuzie, 2004, 2007; Tashakkori & Teddlie, 2003). The quantitative data come from a questionnaire survey of 151 B2B media professionals. The qualitative data come from interviews with 12 B2B media managers and journalists.

**Table 8 Research questions, variables measured, and methods required**

Research Question	What is measured?	Data Required	Method
RQ1	Value propositions, business model and products	Qualitative	Secondary: Literature studies
RQ2	Impacts of social media	Qualitative	Secondary: Literature studies
	Utility	Qualitative	Survey
	Timeliness	Quantitative	Survey
	Confidentiality	Qualitative	Survey
RQ3	Utility	Qualitative	Interview
	Timeliness	Quantitative	Survey
	Confidentiality	Qualitative	Survey & interview
	Response measures	Qualitative	Survey & interview
RQ4	All of the above	Qualitative & quantitative	Synthesised analysis

The data analysis emphasises the relationships between the product variables and the social media through cross-comparison of the quantitative and qualitative results. The quantitative survey data identify the different types of B2B publisher and their sensitivity to the impacts of social media. Further analysis describes the impacts of social media and the responses made by the publishers. One of the outcomes of the Chapter 5 is that social media makes limited impacts on the B2B media products in one of the utility dimensions, which is the connectivity. The qualitative data analysis provides insight into the responses by B2B media practitioners to the impacts of social media and the strategic choices made regarding their products. The outcomes of the Chapter 6 include the discovery that the impacts of social media have created a new dimension of the timeliness variable of B2B media products. One of the dimensions of the confidentiality variable is also positively affected so that B2B publishers embrace social media as a marketing tool. Therefore, the general conclusion from the data analysis suggests that social media are considered more as a positive impact factor than as competition to B2B media, who tend to allocate their resources to respond to the greater disruption of online competition and digitisation. The details of the conclusions will be presented in Chapter 7.

## 1.4. Thesis outline

This thesis contains seven chapters. This chapter provides an overview of the study by:

- Providing background information about the B2B media in UK;

- Outlining the needs for research interest in the B2B media sector and particularly under the impacts of social media and greater digitisation forces;
- Introducing the theoretical framework that guides this study;
- Identifying the research questions and explaining how to use the suitable research design and methods to answer them.

Other chapters are organised as follows. Chapter 2 is a literature review to define B2B media and differentiate the sector from the mainstream and mass media by identifying the product variables and the typology. Chapter 3 reviews literature on the digitisation of media and business management to provide theoretical grounds to make assumptions about the impacts of social media on different types of B2B products according to the variables of utility, timeliness, and confidentiality. Chapter 4 is an account of the research design and methodology employed to collect and analyse secondary and primary data to answer the research questions. Chapter 5 analyses the quantitative data to discover the patterns of the impacts of social media on different types of B2B media products and the responses of the industry. Chapter 6 studies the results of the qualitative interviews to understand the fundamental reasons and measures of the B2B media product strategy changes under the impacts of social media and digitisation. Finally, in Chapter 7, the findings of the different stages of the research are put together to provide synthesised answers to the research questions and to discuss the implications, contributions to knowledge, and academic and practical meanings of the study.

## **1.5. Summary**

This research is the first known doctoral thesis to study the B2B publishing media in a comprehensive scope and as an independent media sector. Academically it contributes to the knowledge gap of this under-studied subject. This study aims at understanding the B2B publishing industry's experiences of social media. Guided by an original analytical framework, it adopts a mixed methods research design that uses quantitative and qualitative data to analyse the relationships between social media and the products of B2B publishing media. The results aim to show how the B2B industry in the UK controls its product strategies to cope with the impacts of social media. The research also means to promote a stronger academic interest in the subject of B2B media studies.

## **Chapter 2: Defining B2B Media**

### **2.1. Introduction**

This literature review chapter aims to define B2B publishing and differentiate it from the mainstream mass media. The study of existing literature on trade magazines and media economics leads to the identification of the B2B media's scopes, product variety, audiences, business models, and core value proposition. Based on this information, it proposes a new definition of this media genre and identifies its product variables, which are utility, timeliness, and confidentiality. Then using these variables, it establishes a B2B product typology as the part of an original analytical framework that will guide the next steps of this study.

### **2.2. Scopes of B2B publishing media and related research**

The B2B media, which are also known as specialised business press, trade journals, trade magazines, and more recently the B2B publishing, have been a subject of minor study in the areas of journalism, media, and communications studies. Endres (1994) summarised researches on the specialised business press conducted by three groups of scholars in the United States to discover that business scholars dedicated their attention mainly to studies of advertising effectiveness, humanities scholars produced studies of the historical development of the specialised business press, and journalism and communication scholars concentrated their research efforts on the contemporary state of the media sector and issues relating to media ownership (e.g., Endres, 1988), journalists' gender (e.g., Jeffers, 1987; Endres, 1989), and advertiser influence on ethical standards of trade journalism (e.g., Hays & Reisner 1991). She identified at least four problems. Firstly, the undecided nomenclature of this branch of journalism, which is exemplified by the fact that academics have failed to reach a consensus as to what to call this genre. Secondly, there was unclear categorisation as to whether or not it is a sub-group of magazine media. Thirdly, there was an alleged lack of professional integrity that had resulted in low editorial standards of trade journalism. Fourthly and lastly there was a general lack of academic research on this sector. She suggested that digital technologies (at that time the CD-ROM) might increase research in the field as well as strengthen ties across disciplines.

Over the two decades since then, although information technology has advanced far beyond the imaginations featuring CD-ROM, the conclusions made by Endres (1994)

remain largely true of academic researches into B2B media. There are shortages in theory building and cross-discipline studies based on limited exploration of B2B media coverage scopes.

### 2.2.1 Scopes of B2B media

There was a consensus among the existing literature that the B2B publishing media sector covers specialised and niche topics of business, industries and technology. The topics have a broad scope, whereas the scopes of literature are somewhat limited.

According to Key Note (2014), ABC published the list of the main market sectors involved and expected to be involved in the business magazine market. The leading market sectors in the business and professional magazine market are exhibited in Table 9:

**Table 9 Main market sectors covered by business magazines in the UK in 2011**

#	Market sectors
1	Aeronautical
2	Agriculture, forestry and fishing
3	Building
4	Business management
5	Chemical industry
6	Communications
7	Computing
8	Electrical industry
9	Electronics
10	Energy
11	Environment and conservation
12	Finance and financial services
13	Food and drink processing
14	Freight and shipping
15	Furnishing and interior design
16	Government, church, and public services
17	Leisure industry
18	Manufacturing
19	Materials
20	Medicine and health
21	Packaging
22	Printing
23	Retailing and wholesaling
24	Sciences
25	Ships and marine
26	Timber, forestry, and woodworking
27	Transportation industry
28	Veterinary

*Source: Key Note (2014)*

The 28 industries and professions listed are certainly not exhaustive. But they indicate the breadth and specifics of what the B2B publishing media look at. More importantly, B2B publications are not only specialised, but they also report these markets consistently in a focused manner with frequencies ranging from real-time, daily, weekly, to monthly, etc.

The mass media, though, also would pick up some news stories and do analyses in these markets from time to time. But their criteria of reporting are based on occasional newsworthiness (Galtung & Ruge, 1965), as determined by factors related to frequency, unexpectedness, meaningfulness, predictability, etc.

In contrast to the available wide scope of topic areas, this literature review suggests that the academics of B2B media studies particularly favoured studying the publications related to two areas, which are agricultural and farming journals and medical journals.

No research offered any explanation as to why there has been such a strong preference for studying agricultural publications. Agricultural magazines are indeed an important type of B2B publishing media. *Farmers Weekly* and its digital publications, similar to its direct competitor *Farmers Guardian*, are the examples of the most successful B2B publishing titles in the U.K. market (Stam, 2014). One of the focuses of studying agricultural journals was journalism practices and ethical issues. Reisner & Hays (1989), Hays & Reisner (1990, 1991), Reisner (1992), and Reisner & Walter (1994) made a succession of efforts using the agricultural press to examine commercial influences on journalism and argued that advertiser pressure and industrial biases had negatively affected journalists. Sweeney and Hollifield (2000) analysed the agenda-setting capabilities of agricultural trade publications in the US in comparison with national print media and discovered that the former had less competitive advantage than the latter despite their stronger topic expertise. Abrams & Meyers (2010) applied the gatekeeping theory to discover that agricultural journalists conceptualised agriculture risks differently from the national press and emphasised publishing actionable information for their audiences to cope with the risks. Another focus was to use agriculture as an example to analyse national media market structures in economics study perspectives (e.g., Stuhlfaut, 2005; Van der Wurff, 2003). The third focus by media, social, and humanity scientists used agricultural journals to study aspects of rural societies, often in historical perspectives. Stoker & Arrington (2010) studied the *Wallace's Farmer* journal from the early 20<sup>th</sup> century to discover how 'progress journalism' caused moral reform, established the nobility of farming, and promoted the unity of man in the rural America. Wood & Pawson (2008) concluded that agricultural periodicals helped to shape farming practices in the late 19<sup>th</sup> century in New Zealand. Casey (2004) looked at the *The Farmer's Wife* magazine from the feminism perspective before its cessation in 1939 to discover its value for rural sociology. Walter (1995; 1996)

studied American farm magazines from 1934 to 1991 to identify the ideology of success in rural America. Therefore, the focuses of social studies using agricultural journals as data sources have been as important as the media study focus. They covered a broad range of topics that were not limited to agriculture productions, technologies, and markets, but also life and social issues and treated rural areas as a society, and lifestyle was an important topic. Agricultural journals often need to cater to the social reading needs of the farming community. McMurry (1989) analysed the subscriber list of a farm journal in New York State between 1839 and 1865 to discover that the farm journal's readers were mostly ordinary farmers with basic living needs who tended to read a wide range of topics affecting rural life, such as education, domestic economy, social life, and even child-rearing. Thus some of them historically might not be as typical a B2B publication as today's *Farmer's Weekly*, which predominantly focuses on farming business, technology, equipment, and products, while farm life is a minor section.

Another popular area of B2B media studies focused on medical, health, and pharmaceutical journals and magazines. This is natural as Gussow (1984) pointed out that medical journals themselves were a massive sector that could be considered a stand-alone publishing genre. Another factor to be taken into consideration is that medical periodicals are often hybrids of peer-reviewed science journals and medical professional news magazines. For example, the *BMJ* magazine, which is wholly owned by the British Medical Association, is one of the world's oldest peer-reviewed general medical journals whereas the ABC categorised it as a business magazine between 2002 and 2013 when it audited its circulation numbers. Literature on medical, health, and pharmaceutical magazines mainly paid attention to the aspects of advertising quality, effects, and ethics (e.g., Hawkins and Aber, 1993; Othman, Vitry & Roughead, 2009; Tomson and Weerasuriya, 1990; Walton, 1980).

The subject areas that B2B publications have been concerned with should not be limited to the agriculture and medical professions. Such a fact suggests that B2B media studies have used a limited scope. There is some literature that discussed the B2B publications in general without considering the specific industries and professions they focus on. Such a scope was almost entirely taken by academics of journalism and communications and business studies. Their inquiries will form parts of the discussions in the next section.

### **2.2.2. Overview of research perspectives**

This literature review has identified four perspectives of studying B2B media.

#### **I. Studies of trade journalism**

One of the common perspectives by the media scholars is the study of trade journalism. The immediate discovery was its built-in feature of commercialisation, which suits audience needs but invites scholastic scrutiny. Trade journalists have to consider the critical economic interests not only of their own but also of their audiences (Abrams & Meyers 2010; Fosdick & Cho 2005; Fosdick 2003; Rutenbeck, 1994; Walter, 1995; 1996). As assisting the economic considerations of its audiences is one of the greatest values that B2B publishing has to provide, trade journalism that delivers such value has raised concerns about its editorial ethics and practices. The concerns centred on editorial bias and quality.

The literature suggests that three forces caused the potential bias. The first is the structural constraints imposed by powerful industry stakeholders (Wilkinson & Merle 2013), particularly advertiser pressure (Hays & Reisner, 1990, 1991; Reisner & Hays 1989; Reisner & Walter 1994). Secondly, even without structural pressure, B2B journalism may still choose to advocate certain values or make editorial decisions with a pro-industry bias (e.g., Abrams & Meyers 2010; Reisner, 1992) and position-taking (Walter, 1995; 1996). Thirdly, internal resource limitations such as journalistic competence (Gluch & Stenberg, 2006) and access to information sources (Sweeney & Hollifield, 2000) also affected the objectivity of trade journalism.

The alleged bias of B2B journalism raised concerns about its perceived quality. Communications and media researchers tended to be more positive than non-communications peers about trade journalism quality and practice. Hollifield (1997), Reisner & Hays (1989), and Wilkinson & Merle (2013) suggested that B2B journalists usually receive mainstream journalism training and work by the same professional standards, and tend to prioritise serving their readership with quality information. Historical studies presented several such examples of meeting reader needs for commercial information (Sullivan, 1974) and professional knowledge in agricultural business (Casey, 2004; Marti, 1980; Stoker & Arrington, 2010). From the audience perspective, Kaur and Mathur (1981) reported that farm magazines production criteria met reader needs on a

knowledge and cultural basis. Clark, Kaminski & Brown (1990) discovered a positive association between the readability of articles and the higher level of influence on the readers.

Non-communication scholars tended to be more critical of the quality and practices of B2B journalism. Their position was based on contrasting journalistic reporting with their own academic expertise as exemplified by Gluch & Stenberg's (2006) paper. From a marketing perspective, Milavsky (1993) found that B2B journalism's coverage of the globalisation of marketing produced more news than general knowledge, was more general than specific, often provided superficial opinions, under-represented non-European countries, and was infrequently based on primary data.

## **II. Advertising media**

The second popular approach of studying B2B publishing focused on its functions as advertising media. The studies mainly dealt with two aspects of advertising on B2B publications. The first concern is about advertising ethics and related practices. The second issue is about the effects of advertising on audiences.

Business management scholars contributed a major part of the literature on B2B advertising. Their approaches of examining the ethics issues are similar to those of communications researchers studying the question of B2B journalism standards. Financial stakeholders' influences have played an important role in shaping the ethics of B2B publishing advertising. Studies of medical and pharmaceutical journal advertisements suggested low quality due to misleading and ambiguous messages (Othman et al., 2009) and not providing necessary scientific data (Tomson & Weerasuriya, 1990). On farming journals, Sommer and Pilisuk (1982) argued that the exposure of pesticide manufacturers in the farm journals would mislead readers.

On advertising effectiveness, Bearden, Teel, Durand, and Williams (1979) published perhaps the most interesting insights by comparing television and consumer magazines with trade publications for cost efficiency in influencing organisational purchase decisions, and found that consumer magazines were more efficient than trade magazines in reaching a large number of organisational buyers who purchase products transcending industrial categories. This finding could be alarming for the B2B publishers because it would be wiser for advertisers of general business services and office supplies to invest their budget



in consumer media advertising, leaving the B2B publications with more specialised niche advertisers.

Other than this literature, most of the researchers in this area have used B2B magazines to study issues that are of concern to the advertising industry, rather than contributing insightful understanding to the B2B publishing industry. Easton & Toner (1983) suggested that industrial advertising seems largely to provide information rather than creating images or changing attitudes. Lohitia, Johnston and Aab (1994) also argued that meeting audiences' information needs is the primary factor for advertising to be considered effective. Sekely and Blakney (1994) used trade magazines to test the effect of response positions of the advertisement and primacy effects. Researchers also studied the effects of advertising on audience actions. In the B2B area, this meant not just impression or brand awareness but more importantly purchasing decisions, such as doctors' prescription decisions (Othman et al, 2009; Walton, 1980) and purchase of resins by the plastic industry (Donovan, 1979).

The literature review suggests that B2B advertising affects the audience in terms of making purchasing decisions, obtaining information, and generating awareness. However the literature is inadequate for understanding B2B publishing advertising. The analysis reveals that many issues, such as trustworthiness, treatment of gender profiles (e.g., Easton & Toner, 1983; Hawkins & Aber, 1993), response order (e.g., Sekely and Blakney, 1994), text and image layout (e.g., Clark, Kaminski & Brown, 1990; Soley and Reid, 1983), etc. were already thoroughly studied in other forms of advertising media. Little attention was given to studying how B2B advertising functions to provide connectivity between the sellers and buyers.

### **III. Digital and media economics perspectives**

Coming into the 21<sup>st</sup> century, although the overall level of academic interests in B2B publishing remained low, research approaches diversified. While scholars continued to pay attention to trade journalism and advertising, new interests developed as B2B publishing advanced into the era of digital technology and researches emerged into digital distribution and B2B media as a business concern.

Digital technology was seen as a new force changing B2B publishing by challenging, displacing, or disintegrating the entrenched order and business models (Carroll, 2002;

Mazza & Pedersen, 2004; Van der Wurff, 2002a, 2002b; 2003). In the meantime, B2B publishing was able to use digital technology to deliver new audience values of timely access and use of information (Carroll, 2002; Ingham & Weedon, 2008) and meet their task-oriented content consumption needs (Randle, 2003; Van der Wurff, 2002a; 2002b). But the available studies on digitisation and B2B publishing were too few to sufficiently build knowledge in depth. More detailed inquiry is needed.

Traditional interest in issues like media ownership was briefly invested in studying B2B publishing, exemplified by Endres (1988) as one of the earliest studies on B2B publishing in management perspectives, on ownership and employment in the specialised business press in the U.S. to discover the relationships between human resources and the business models of the publishers and product diversification. Stuhlfaut (2005) studied the agricultural magazine market in the United States from 1993 to 2002 and identified a moderate concentration market structure that failed to provide the publishers with greater control of advertising rates, because factors including new technology and alternative advertising channels restrained the publishers' ability to set prices in concentrated markets.

Mazza and Pedersen (2004) adopted the organisational theory approach of business study to explain the market structure of the business press in Denmark and Italy over the four decades from 1960 to 2000. This approach looks at how external factors affect organisations, and the researchers suggested that these factors made the Italian and Danish trade press develop from its modest and confined role of information provider to gaining greater social relevance with widespread reach and influences. They discovered that business journalism significantly shifted from being news-oriented to being more analytical and problem-oriented, and the central mission was to produce strategic information for decision-makers.

Also using the organisational theory, Van der Wurff (2002a, 2002b, 2003, 2005) examined the professional and trade publishing market in the Netherlands to explain complex market factors and their potential effects on publishers' competition, product, and pricing strategies. The author systematically advanced the conceptual framework for studying B2B publications in three ways. First, employing the definition of the information market and attention market developed by Picard (1989), which enabled a more sophisticated description and categorisation of content and advertising service providers, the author illustrated the relationships between the product price and diversity (content and title

variety within a publisher and between publishers) that follows the publishers' choices of low-cost or product differentiation (in quality of content) strategies (Van der Wurff, 2003). The analysis explained the competitive strategies by publishers offering low-price products in greater diversity in advertising-supported models for the attention market and by those offering high-differentiation products in lesser diversity in subscription models for the high-end information market. Second, the notable effects of disintermediation, i.e. the disintegration effects of low-cost electronic reproduction and distribution technologies, had disrupted the traditional publishers' control of the information market. Disintermediation means B2B publishers increasingly competing against original content producers and advertisers who can now bypass publishers and distribute information directly to professionals, thus threatening the traditional publisher's control of these markets (Van der Wurff, 2002a; 2002b). However, Van der Wurff's researches were not in time to observe the salient impacts of the new forces of the free content and attention services enabled by social media coming onto the B2B market. Thirdly, there was the electronic publishing strategy used by traditional publishers to counter these threats, a move which he defined as re-integration. He studied the publishers' product diversification and differentiation strategies against the basic market conditions of competition and ownership concentration (Van der Wurff, 2005). The author argued that the success of publishers' product and content differentiation strategies was dependent on the willingness of audience to pay high subscription prices.

Also notable were researches from social and historic perspectives. Brake (1998) examined the publishing industry periodicals in Britain in the last decade of the 19th century, when the publishing industry was set to flourish in the final decades of the Industrial Revolution and the accumulation of wealth, business potential, and readership demand peaked. The author pointed out that within the publishing industry there was a professionalising process in which diverse groups were formed to represent the interests of authors, newsagents, readers, journalists, editors, and literary agents. The representation discourse carried by the six periodicals studied was 'both self-defining and market-oriented' (p.29). The author presented an account of how these periodicals developed their strategies of content, frequency, volume, price, readership targets, and advertising values. The common features of the trade periodicals included 'the (cheap) cover price and its relation to advertising; the treatment of 'news'; and a tendency to specialise and define themselves, through a process of splitting, and multiplying, readerships' (p.29). This statement suggested that the

advertising-supported business model of B2B publishing was established in the early days and that the specialisation of content offerings was the key for the publishers to attract readers. Also interesting was the author's observation that publishers attempted to enhance the timeliness of their publications by increasing the frequency of issues per month in a time when daily publications were set to dominate the market. The author suggested that the British book and news trade B2B periodicals in the late 19<sup>th</sup> century demonstrated features that 'are geared to the commercial functions of its specific reading community' (p.30).

These new perspectives of studying B2B media supplement the journalistic and advertising approaches with insights into this specialised media sector as a business concern, which is driven by its commercial interests fulfilled by providing useful and quality information to satisfy the needs of the audiences. The journalistic and commercial natures of B2B media would therefore require further study, using a cross-disciplinary approach to examine the media and economics studies as Endres (1994) asked for.

#### **IV. Publishing professional perspectives**

Authors, whether academic or professional, often included trade magazines as one of the topics when writing books about magazine publishing (e.g., McKay, 2006; Stam & Scott, 2014; Wharton, 1992; Whittaker, 2008). One of the rare exceptions, however, came a long time ago from an American trade magazine publisher named Gussow (1984) during a period in the 1980s when business reporting was considered 'a bleak wasteland' of journalism and before it flourished explosively (Welles 2001). Gussow discussed insightfully how America's business press had worked since the mid-18<sup>th</sup> century and proposed that the 'specialised business press' is an important business genre as well as a career path for journalistic and industry professionals. He argued for the leadership function of B2B publishing and suggested that the leadership role of the specialised business press materialised its ability to change an industry's direction, help to save an industry, define an industry's market, and develop trade organisations, among others. Gussow's leadership view is in dramatic contrast to many of the critical views held by academics.

Gussow (1984)'s second, and perhaps most important contribution, was to point out the multiple products and service offerings of the specialised business periodicals. He noted,

*‘Specialised periodical publishers have entered peripheral fields such as seminars and trade shows; marketing and merchandising services; and, since the early 1980s, the data-base publishing field. As a result, today’s business press is providing a growing list of new types of informational services and at the same time, adding profitable sales volume’* (p.155). Very rarely have academic researchers paid attention to the multitude of B2B publishing products – except for Edwards & Pieczka (2013), who briefly suggested that business publishing was not limited to magazines. Also, it is worth noting that what Gussow called ‘supplementary functions’ and ‘peripheral fields’ have in the 21<sup>st</sup> century become the main revenue-generating business for B2B publishing in the U.K.

Thirdly, in his time Gussow was visionary, in that he discussed database and electronic publishing when digital technology was in its infancy. He predicted the future impacts of new technology on B2B publishing with mixed success. Some predictions were proved correct, such as *‘magazines and other forms of print media will survive because their function and appeal (presenting information in a manner that allows for leisurely reading and in a format that is pleasing both to the eye and to the touch) cannot be duplicated by electronics’* (p.169). Some may require a more complicated reality check, for example the author noted *‘far from competing with magazines, data-base publishing complements them – each ‘feeding’ information to the other.’* Today digitisation has apparently posed as a disruptive force to change rather than merely supplement print publishing, particularly in the B2B sector.

The literature largely represents the different scopes, depth, and learning of research on B2B publishing by the professionals. In general, it is fair to say that academics tend to be limited by their perspectives (and the amount of research conducted), so they have generated less understanding in B2B publishing than publishing professionals. The following section provides a critical analysis of the limitations of academic inquiries.

### **2.2.3. Studied as magazines**

This literature review discovered that not only is there only a small quantity of existing academic studies on B2B publishing, but also their impacts are limited as indicated by the mostly single-digit citations captured by *Google Scholar*. B2B media failed to become a popular research topic. Endres (1994) explained that the lack of research into the specialised business press was partly due to lack of research funding and insufficient

archives as primary resources (many libraries did not retain long runs of B2B publications). She also argued that one of the primary reasons was that journalism educational programmes tended to overlook the subject because the teachers didn't have enough training in the specialised business press.

This thesis argues that the approach of studying B2B publishing as a sub-branch of magazines has limited the scope of the research and the knowledge gained. Most of the existing academic studies were conducted within a broader tradition of research on magazine publishing. All of the journal articles reviewed mentioned 'magazine' as an interchangeable alias of the B2B publication, trade publication and journal, (specialised business press, etc.

Studying B2B publications as a sub-genre of magazines means that B2B publishing is a minority subject within a minority subject in media research. A few authors have observed that among all media study areas the magazine is the subject that receives the least attention from researchers (Edwards & Pieczka, 2013; Fosdick & Cho, 2005; Gerlach, 1987; Johnson, 2007). Gerlach (1987) showed that magazine-related research accounted for 6% of total research published in the *Journalism Quarterly* journal over a 20-year period. B2B magazines represented a minority of this minority: '*nearly three quarters of these researches focused on mass periodicals while special periodicals were clearly under-represented*' (p.182).

Besides, the literature often studied the B2B magazines as something that carried some other significances: medical communication, business management, advertising and marketing, agriculture history, and agricultural sociology. This finding is consistent with Gerlach's analysis that most of the articles in the journal did not discuss magazines as the major interest (ibid.).

Such a magazine-study approach resulted in several limitations of B2B media study literature. Firstly, the magazine-focused approach limited the exhaustive presentation of the multitude of B2B publishing product types. The concept of specialised business press (Endres 1994; Hollifield, 1995; Hollifield & Sweeny 2000) and the notion of B2B advertising were over-simplified. The specialised business press was largely understood to be the collective nomenclature for trade journals, magazines, and sometimes newsletters, therefore trade journalism was not studied differently from magazine journalism except

that its audiences are business people and decision-makers. For the trade journalism genres, the overarching terms of ‘information’ and ‘news’ were used to describe them in general, without differentiating the many forms of B2B content such as data, news, and professional knowledge that serve various needs of different types of audiences.

Secondly and methodologically, studies of B2B journalism relied mainly on research methods such as content analysis and largely focused on issues of quality, accuracy, objectivity and editorial standards. There have been no studies of the actual practice of B2B journalism to rival the many ethnographic studies of mainstream journalism (e.g. Tuchman 1973, 1978).

Similar criticism applies to the studies of B2B publishing advertising. The researchers neglected the variety of B2B publishing advertising. The focus was mostly on display ads or generic forms, and failed to notice the advertising genres such as the classified, recruitment, and product catalogues, which traditionally constituted the main revenue streams of B2B publishing business (Whittaker, 2008). Caudill, Caudill and Singletary (1987) was the only one to have studied the newspaper trade journal job and classified advertisements, but the aim was to identify which journalistic professional criteria such as education and writing skills the American newsrooms were aiming at hiring.

Thirdly, the existing literature merely identified the information needs of the B2B audiences, thereby simplifying the utilities that B2B publishing content products are able to provide. A number of the studies pointed out the information needs (e.g., Hollifield, 1997; Lohitia, Johnston and Aab, 1994; Sullivan, 1974). Some also specified that such information needs are task-oriented (Abrams & Meyers, 2010; Randle, 2003; Van der Wurff, 2002a; 2002b; 2005). Meanwhile, studies suggested that such information needs were from business decision makers and professionals. However there is no particular study to analyse whether the information needs of decision makers and professionals are the same or different. Further, none of the studies has explained the connectivity needs of the B2B audiences in any depth. This study will explore the concept of this utility using literature in other areas of research (see Section 2.4).

Fourthly, the magazine focus has limited the researchers’ scope to examine the diversity of business models supporting the B2B media. Consumer magazines and newspapers mostly use the hybrid of advertising and subscription business models, which is in line with the

dual-product market (Picard, 1989) model. No literature discussed this because it appeared to be an overly obvious matter that deserves no special attention. But in reality, the B2B publishing media also have companies such as Reuters which completely rely on corporate subscription revenues. There are also the free controlled-circulation publications such as the *Marketing Week* of Centaur that completely rely on advertising revenues. A few studies did mention this business model (e.g., Sweeney & Hollifield, 2000), which is specific to B2B media.

In summary, studying B2B publishing under its many names including the specialised business press, trade journals, business magazines, etc. as magazines has not only resulted in the limited research interests but also the knowledge gained in the scope, depth, and representation of the media sector. Criticising the magazine study approach does not mean to suggest that the literature failed to generate a substantial amount of knowledge about the B2B publishing media. On the contrary, the resulting knowledge has laid a foundation based on which this thesis will attempt to develop a new definition and discover the product variables of B2B media in the following sections. If B2B media should no longer be considered as magazines, then it is necessary for this research to use the information gathered from the literature review to propose a new identity of the B2B media.

### **2.3. Definition of B2B publishing media**

Endres (1994) and Hollifield (1997) pointed out the problem of defining the field of the specialised business press. The following is an overview of previous attempts at defining B2B media.

#### **2.3.1. Previous approaches to define B2B media**

The literature has identified three approaches to define B2B publishing media.

The first was a pragmatic approach to define it for the terminology of a research project. Such definitions have the merits of being detailed and specific. But the restricted focus tends to make the definition only serve the purpose of the research project. One such example is the six criteria of Payne, Severn & Dozier (1988) defining ‘trade publications’, which included the presence of advertising, narrowly focused editorial content for specific professional audiences, editorial vocabulary comprehensible to trained professionals, and being listed in advertising rate index books as business publications, etc. (p.910).



The second approach was to categorise different kinds of business and industrial publications and separate B2B publications from their cousins. Easton and Toner (1983) thoroughly classified industrial magazines into three main categories by their focuses – whether transcendental (i.e., general business and management magazines such as *Management Today* and *International Business Week*), functional (i.e., *Procurement Weekly* and *The Engineer*), or industrial (i.e., fast food, chemical, and business, etc.). Wilkinson & Merle (2013) differentiated trade journals from the ‘business press’, which are the general news or business news media prominently exemplified by the business sections of major newspapers and news periodicals. Maier (2000) separated trade journals from peer-reviewed journals by pointing out the latter’s emphasis on creating new knowledge. Most of the works in this approach emphasised on defining what B2B magazines are not. Exceptionally, Sweeney and Hollifield (2000) separated ‘trade publications’ for business and industrial readers from ‘professional publications’ for doctors, lawyers, and journalists. The research made three valuable contributions. Firstly, the authors noted the multiple uses of the media to publish trade publications in print, electronically, or both. Secondly, they described the business models of trade publications as being entirely supported by advertising revenues (i.e., controlled free circulation) or subscription payments, or some combination of the two models. Thirdly, they noted the distribution channels that make trade publications generally available to readers through retail, the Internet, and paid or free subscription deliveries.

The third approach was to define B2B publishing in its own right. Endres (1994) proposed as a definition: magazines, newspapers and newsletters regularly covering an industry or a branch of an industry. Hollifield (1997) defined the ‘trade press’ as publications that narrowly focus their editorial content to serve the information needs of readers who have a professional interest in a single specific industry or industry segment. Wilkinson & Merle (2013) suggested that trade journals are publications that target professionals working within a given industry or type of business. Such definitions are usually brief and broad. Their main contribution is to try to identify the readers of B2B publishing rather than explaining what B2B media are. Also, all these definitions had limitations because of following the print publication and particularly magazine traditions to explain the B2B media.

### **2.3.2. Proposing the value proposition approach**

The existing literature enabled the identification of two basic product offerings of B2B publishing. The first one is the trade journalism that is one of the information products of B2B publishing. The second one is advertising, which is one of the many service products of B2B publishing that provides the connectivity between sellers and buyers. Based on the identification of the information and service product categories of B2B publishing, this study proposes a new approach to defining B2B publishing by its essential value proposition provided for its audiences.

The previous discussion discovered that several researchers mentioned ‘making money’ (Abrams & Meyers, 2010; Fosdick, 2003; Fosdick and Cho, 2005; Rutenbeck, 1994), and a few discussed ‘success’ or being ‘successful’ (e.g. Caudill, Caudill and Singletary, 1987; Fosdick, 2003; Hays & Reisner, 1990; Walter, 1995 & 1996). Abrams & Meyers’ (2010) survey of agriculture journal editors in the USA found that all editors said that ultimately what was most important to their readers was what will make them or save them money. Fosdick (2003) suggested the B2B magazine’s primary value was helping its readers make money.

Whereas it is understandable that making money is the primary activity of any business and trade, it can be argued that an individual may read a B2B journal for knowledge, work skills, or a recruitment opportunity, which do not seem to have a direct financial purpose. But ultimately such knowledge and skills would firstly be used in work, which is directly related to business, and secondly enhance this individual’s professionalism, employability, and income potential. Therefore, acquiring work knowledge and skills for a professional means career development which is financially rewarding.

Such understanding leads to the core value proposition that B2B publishing provides to its customers:

*The value proposition of B2B publishing is to assist the financial and career development activities of managers and professionals through offering accessible information and connectivity products.*

The notion of ‘accessible’ in the value proposition requires explanation. Sweeney and Hollifield (2000) was one of the few studies to have mentioned the notion of making trade

publications available through various distribution channels. Other literature almost completely neglected the issue of how B2B publishing distributes its content and services to make them accessible to its audience. This is understandable given that the researchers mainly studied B2B publishing as magazines, so it went without saying that the distribution channel was magazine-based, with perhaps a few other forms of print media such as newsletters (Endres, 1994). This remained true until the digital distribution of content arrived two decades ago. The few articles that discussed online B2B publishing cast some light on the added content distribution channels used by B2B publishers such as web magazines and email news (Carroll 2002; Ingham & Weedon, 2008). The additional and newly emerging content and service distribution channels have made the matter of how to make their services accessible not only more complex but also more important than before.

### **2.3.3. Definition of B2B publishing media**

The analysis so far enables a definition of B2B publishing to be proposed as following:

*Business-to-Business (B2B) publishing is all media that provide accessible information and connectivity products to assist the financial and career development activities of managers and professionals.*

This definition not only denominates the B2B publishing industry, but also differentiates it from other media such as specialist publications and consumer magazines that basically tell people how to spend money. It also differentiates B2B publishing from academic publishing, which disseminates knowledge. The notion of ‘all media’ not only includes the traditional print and the contemporary digital and online media, but also covers some formats that would not be traditionally considered to be media, such as exhibition events and conferences.

### **2.3.4. Differences between B2B media and mass media**

At this stage, it is possible to differentiate the B2B media from the consumer-oriented mass media by considering the following aspects: audience and audience needs, products, and the supporting business models.

## **I. Some definitions**

With the definition of B2B media developed previously in Section 2.3.3, this discussion requires clarifications of the definitions of mass media and the related concepts of niche media and specialist media.

The concept of mass media refers to technology and communication channels used to reach a mass audience, which is ideally the vast majority of the general public, who typically relies on the mass media for information about political and social issues, entertainment, and news (McCombs, 2013; Wimmer & Dominick, 2013). These channels include television, radio, magazines, newspaper, Internet and even outdoor channels of billboards. The primary feature of mass media is that they attempt to reach as many individual audiences as possible. But the large number of audiences is a relevant value which depends upon the targeted market size and the ability of distribution of content by the media operators. The second notable feature of mass media is that their audiences are generally considered as consumers. Hence the basic business model of advertising-supported content distribution for the dual-product market (Picard, 1989), in which advertisers make use of mass media to reach their targeted groups of consumers. And because of these reasons, business-to-consumer (B2C) media constitutes the main parts of the mass media.

Niche and specialist media are the communication channels that serve audiences who share common interests in particular topics or subjects. A niche publication usually has a small amount of audience compared to those of mass media. But the audience group bears strong identification because of their common interests therefore can be precisely targeted as relevant advertising segments by advertisers and content producers in the market.

Magazines used to be the main format for niche and specialist media. Today, online publications have become the mainstream format of this genre of media. It should be noted that B2B media, because of their particular focuses on specific industrial or professional topics and therefore the specific group of users sharing common interests, can be considered as niche and specialist media. But also important is to note that the commonly used terms of niche and specialist media are mostly consumer media serving audiences and users who are consumers. Such specialist publications may include men's health and fitness magazines, beauty magazines for women, and magazines on topics such as parenting, fishing, photography, etc. The differences between the audiences and their needs of the B2B and B2C consumer media will be further discussed in the following section.

In the following sections, the discussion will mainly focus on the differences between B2B media and mass media serving consumer audiences. Because of the scopes of this study, the typical formats of mass media to be considered in the discussions are print media represented by newspapers and magazines.

## **II. Differences in audiences and their needs**

The first difference between the audiences of B2B media and mass media is the audience size. The mass media and B2B media target different audiences and the audience base of the mass media is much wider and usually bigger. They serve basically everybody in the market, hence the name of mass media. According to ABC data, the biggest national newspaper in the UK, *The Sun*, had a daily circulation of more than 3 million in 2010 and 2011 (ABC, 2016). Over the same period of time, the *RCN Bulletin*, which is a fortnightly journal for nurses and the nation's biggest B2B publication, had a circulation volume of just 400,000 (FIPP, 2013). The audience base for the leading national newspaper in the UK is about seven times greater than that of the largest-circulation B2B journal.

The second difference is the audience demographics. Each media outlet targets audiences with certain demographic features. Such audience demographics mainly contain variables of age, gender, income, location, racial background, occupation, etc. (Croteau & Hoynes, 2013; Lin, 2001). Although occupation is an important variable of mass media audiences, it is seldom used alone. Rather, in combination with other variables, it is used as part of the parameters that describe the lifestyle of the audiences. It is different in B2B publishing where the occupation is the most important variable of the audience demographics.

Sweeney and Hollifield (2000) suggested that there were different groups of business and industrial readers from readers of professional publications such as doctors, lawyers, and journalists. While the notion of professional readers can be established, within the business and industrial readers there is a mixture of 'decision makers' (Carroll, 2002; Endres, 1988, 1994; Van der Wurff, 2005) and professionals such as human resources and communications and PR specialists (e.g. Jeffers, 1989). It is therefore possible to see that there are basically two types of B2B media audiences. The first type are managers who need to make business decisions for their jobs. The second type are professionals who need to acquire knowledge, skills, and career improvements. Collectively, these two types of audiences can be defined as workers. Further analysis will reveal that these two types of

audiences and their needs are critical elements that determine B2B publishing products, value propositions, and business models.

The third difference between the mass media audience and the B2B audience is the relationship between consumers and workers. The emphases of demographic features suggest that the mass media cater to the audiences' livelihood needs, whereas the B2B media serve their occupational needs. The mass media audiences are often consumers in the position of being told by the advertisers and consumption guide pages how to spend money -- hence the alternative name of consumer media, whereas the central value of the B2B media, as defined above, is to help their audience make money as workers (Abrams & Meyers, 2010; Fosdick, 2003; Fosdick and Cho, 2005; Rutenbeck, 1994).

Therefore, it is possible to summarise the differences between audiences to be that the mass media audiences are mainly consumers who consume information for the needs of their daily lives and the B2B media audiences are workers wishing to do their jobs and develop their careers.

### **III. Differences in product varieties**

Section 1.2.2 of Chapter 1 highlighted the product variety of B2B media. Section 2.4 will discuss the B2B media product structures in detail. The discussion here highlights some B2B products that the mass media do not commonly offer: namely, data and related business information products and face-to-face events.

Trade magazines, journals, and newsletters all have counterparts in the mass media: consumer magazines, specialist magazines, and newspapers. Data and events are unique to B2B media. It is true that enabled by computer technology, data-driven journalism has been playing an increasingly important role in mass media since the mid-2000s (Henninger, 2013; Parasie & Dagiral, 2012). But data is rarely offered as a stand-alone and profitable content product in consumer journalism. It is different with the B2B sector. Reuters and Bloomberg has relied on their B2B data products to secure leadership positions in the information media industry (Batram, 2003). In the meantime, the B2B publishers have relied on the possession of the business data to produce business information products which feature data and knowledge-supported business intelligence and even consulting business and products.

Few researchers treated events as a part of B2B media product offerings. Gussow (1984) mentioned seminars and trade shows and included them as the 'supplementary functions' and 'peripheral fields' of B2B publishing (p.155). Edwards & Pieczka (2013) mentioned the fact that business publishing was more than magazines but also included events.

Studies of events, conventions, and conferences, on the other hand, also tend to neglect their links to B2B media. Getz & Page (2016) attempted to summarise the theories and research of event studies and described communication and media research as one of the foundational disciplines and closely related fields, broadly discussing not only business events but also consumer events such as entertainment performances and sports games, therefore only giving little attention to the events targeting 'segmented audiences' (p.203). Specifically, they pointed out that the effects and techniques of advertising formed a cornerstone of media studies related to events, and they examined how sponsorships and media coverage raise the profiles of events and how mega events such as the Olympics had been converted into advertising platforms and instruments of cultural influences (p.202). Such approaches have not given sufficient attention to B2B media and events. They studied them following the traditional advertising effects model, which only partly covers the multiple business models of B2B events.

Previous studies have consistently discovered the close link between events and trade, commerce, and industries. Events such as conventions and conferences have been an integral part of business and trade communications from the emergence of modern civilisation driven largely by the needs of trade, commerce, and industry (Shone, 1998). Rogers (2013) noted that in North America during the latter half of the 19th century various trade and professional associations were formed and began to hold conventions for their memberships. The two authors pointed out that the origins of today's conference industry lie in the political, religious and trade congresses of earlier centuries, followed by business meetings and trade and professional association conventions in modern times. In the second half of the 20<sup>th</sup> century, conventions and conferences have developed into a proper industry. In the 21<sup>st</sup> century, with the development of the Internet, web conferencing technology and applications have become important tools for business collaborations and decision-making processes (Suduc, Bizoi & Filip, 2009). Because of the close relationships between events and business activities of trade and commerce, the B2B

media companies have been historically active in the provision of events and conferences as part of their product offerings.

Besides data and events, B2B media products also include print publications, online web-based publications, emails, mobile Apps, etc. B2B media products are supported by three types of business models as discussed below.

#### **IV. Differences in business models**

Picard (1989) noted that media industries differ from other businesses in that they conduct transactions in a ‘dual product market’ of the ‘goods’ and ‘service’ markets (p.17-19). The media industry provides the goods market with content and the service market with access to the audiences’ attention for the advertisers. Therefore, there are essentially ‘two different outputs’ that media firms have to generate (Doyle, 2013, p.13) which are sold in the two media markets. The first output is the media content product that is offered at a price or free to media audiences in the media goods market. By consuming the content products, the audiences become media consumers. The second output is the access to audiences and their attention that is sold to advertisers in the media service market.

The dual product market model describes very well most media products, particularly consumer magazines, daily newspapers, free television, radio, etc. However, when it comes to some media forms such as books, paid television, and premium games, it does not explain the business model which relies on the revenues from selling content only. Therefore, the media industry has to deal with a single product market whose output is solely the media content and information for the goods market. This is particularly true for the B2B media industry.

In the B2B media sector, Thomson Reuters and Bloomberg are typical examples of providers of subscription-based content products to the single product markets. In recent years, there has been an increasing trend for B2B publishers to cluster into this business model (FIPP, 2013). In the consumer media markets, only Pay TV companies such as HBO and more recently movie streaming providers such as Netflix and Amazon Prime have successfully used this subscription-based content business model.

The dual product model featuring a mixture of content and advertising revenue streams is the most common for B2B media as well as the majority of print consumer media.



However, in recent years, the traditional subscription and advertising model has been under threat, because of many factors including the fact that digitisation and Internet have lowered the cost of entry for competitors such as non-publishing sources, piracy, growth in alternative platforms for advertisers, and the pillar commodity of news being free and more and more easily available (Pugsley & Moffatt, 2013).

The opposite of the subscription-based single product market model is the free controlled-circulation business model that relies completely on advertising revenues. Historically this business model was exclusively used by the B2B magazines (McKay, 2006; Whittaker, 2008). In the consumer media markets, free television, radio, and most of the Internet websites use this business model. Since free daily newspapers were first introduced in Sweden in the mid-1990s, this business model has been adopted by many markets to publish free newspapers (Bakker, 2002). The *Metro*, owned by Daily Mail and General Trust, and *London Evening Standard*, which is owned by ESI Media, are the leading examples of this business model in the UK market. However, these consumer media can only be described as free or free-distribution media. Their level of circulation control is not as strict as the free B2B magazines, whose controlled circulation means to precisely deliver to selected individual readers listed in a carefully compiled database, which used to be mail lists. Consumer media like free newspapers have a comparatively cheap distribution system, mostly through the local public transport systems as well as in office buildings, shopping malls, hospitals, and university campuses (ibid, pp.182). The distribution locations selected by the free consumer media are intended to maximize access to as many audiences as possible. The distribution of the controlled circulation B2B publications aims at precision of delivery to the intended readership.

Gabszewicz, Laussel & Sonnac (2012) explained that the rise of free daily newspaper was driven by the growth of net advertising revenues per reader, which is the difference between advertising revenue per reader and unit printing cost. Therefore the business model compelled the publishers to enter the markets as free newspapers with a minimum quality level, rather than as a traditional publishing media with a positive price and a quality above the minimum. There were many questions about the content quality of such advertising-driven publications, particularly in the field of medical journal studies where controlled-circulation product was once called ‘throwaway journals’. Rennie & Bero (1990) dismissed such medical journals as a waste of paper, representing nothing but

advertiser interests. Although acknowledging such journals' success in attracting readers, Rochon et al. (2002) compared the articles published in 'throwaways' with those of peer-reviewed journals and concluded that *'they contain no original investigations, are provided free of charge, have a high advertisement-to-text ratio. Indeed, throwaway journal articles are seldom peer-reviewed and are almost never cited in the medical literature. They are considered to be of poor quality compared with peer-reviewed journal articles, despite the lack of formal quality comparisons'* (pp. 2853). But publishing practitioners disagreed and refuted this analysis. Siwek (1992), who was then the editor of *American Family Physician* journal, criticised the academics in their 'ivory towers' failing to understand the different needs of audiences and the ways in which information was presented, and suggested that both research-based and free journals published high-quality articles (pp.209). The issue of product quality of the free controlled-circulation publications will be further explored as one of the components of the confidentiality product variable on many occasions throughout the thesis.

In Figure 1 below, the three business models of B2B media products are shown on the upper part; and the lower half of the figure presents mass media sectors that use the same or similar business models.

**Figure 1 Comparison of business models of the B2B media and mass media**

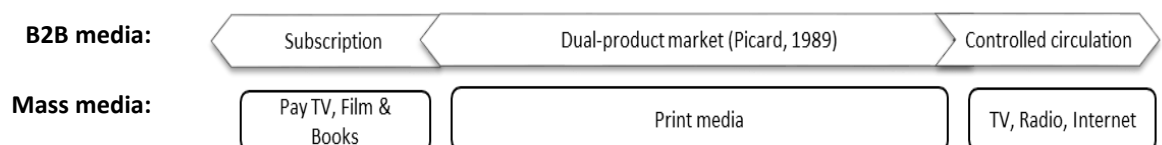


Figure 1 indicates that B2B media is the media sector that contains the broadest range of business models identified in the media industry. There is a continuum from the single product content subscription model on the right of the upper bar to the dual product subscription and advertising model and then to the purely advertising-supported controlled-circulation models. While in the meantime, such business models can be found to be supporting various consumer mass media forms displayed in the lower bar. However, none of these media forms has used all the three models. The definition of the dual product market of media industry and the commodities of media goods and access to audiences is essential to understanding the businesses models of traditional B2B magazine publishing. Selling journalism content to audiences has resulted in the subscription model, usually

supplemented by comparatively small-scale newsstand retails. The controlled free circulation model has relied completely on advertising revenues generated by providing free publications to a precisely targeted audience group and in turn selling audience attention to advertisers (Endres, 1994; McKay, 2006; Whittaker, 2008). Even today, content and advertising revenues are still the main incomes of B2B publishing business, although revenues of live events are rapidly rising (PPA, 2014).

The diversification of business models used by B2B media is still increasing and has not been fully captured by the Figure 1 above. New business models are being adopted, such as the on-demand paid-for information and knowledge model of business consulting and the events business models which include advertiser/sponsor-supported, paid-for by exhibitors, and paid-for by visitors. Compared with mass media, B2B media are open to adopt multiple forms of business models from various industries that were traditionally not related to media and publishing business. But obviously, incorporating these new business models would help the B2B media industry to maximise the usage of its core assets of information, knowledge, and data to achieve and enhance the economy of scopes.

## **V. A subsystem**

Finally, the following discussion covers the literature to understand the relationships between B2B media and the fields they operate in.

B2B media are different from mass media because they have an identity of being a subsystem in the industrial and professional fields they cover. There is consequently a complex stake-holding structure that affects the B2B media industry. The factor of audiences was discussed earlier. Here are reviews of some other stake-holding relationships.

Only a couple of B2B magazine researchers have addressed these unique relationships. Edwards & Pieczka (2013) and Napoli (1997) describe B2B media as a subsystem, a self-contained system within the larger system of occupational fields. This, they argue, results in a relationship conflation between B2B media and their information sources and readership. Edwards & Pieczka (2013) noted '*the close links between such media and the occupational field, which comprises both a source of news and expertise for specialist journalists and a tightly targeted audience for that news*' (P.9).

Like mainstream journalism, B2B journalism's reliance on sources and the sources' selective cooperation with the media influences the strength and objectivity of B2B publishing. B2B media tend to rely on a limited number of elite sources and the resulting reporting could be biased toward these few people's opinions (Abrams & Meyers, 2010; Edwards and Pieczka, 2013; Gluch & Stenberg, 2006; Wilkinson & Merle; 2013), hence the mutually inducing phenomenon of pack journalism (Crouse, 1973) chasing their source banks (Abrams & Meyers 2010). Edwards and Pieczka argued that B2B journalists rely not only on these elite sources for content, but they were also dependent on the business professionals and spokespersons for affirmation of the quality of their coverage. As a result, B2B journalists were obliged to invest efforts in building and maintaining relationships with sources. Information sources controlled the power of selectively providing information and content to their preferred media (Ruth-McSwain, 2008). Sweeney & Hollifield (2000) and Wilkinson & Merle (2013) argued that B2B news sources provide information subsidy to the B2B media, which means supplying confidential and exclusive information to selected media. They noted that despite trade publications' topical expertise, they are less competent than major daily news organisations to cover industry stories because of their information sources' preferential information subsidy choices.

Professional and trade associations may also hold stakes in B2B publishing. Some professional magazines find their roots as association publications. But nowadays many associations only play a ceremonial role as the publishers in name. It appears that editorial and financial independence is the norm for many B2B magazines. Marti (1980) studied the process whereby American agricultural journals changed from society subordinates to independent publications as early as in the first half of the 19<sup>th</sup> century. The author noted that this independence enabled American agriculture journals to use various farming knowledge sources, particularly scientists, in order to play a better role in diffusing knowledge without having to print everything they had received from the agricultural societies. Independence also brought commercial success to these journals. Other than this literature, few researchers have looked into the relationship between associations and B2B publishing. The reason may be that the role and influences of associations are negligible, except when they are considered the 'voice' or information source for their industries (Edwards & Pieczka, 2013).

Unlike mass media, government regulations have not been a significant topic for B2B publishing research. Only Mitchell (1989) studied one historical case of political pressure that affected the B2B publishing industry in the United States in the 1950s through the fear of communism.

The subsystem (Edwards & Pieczka, 2013; Napoli, 1997) roles in their focal industries and the conflation relationship (Edwards & Pieczka, 2013) with its sources and audiences have traditionally put B2B publishing in a complex position in the power structure of the field. Although B2B publishers were able to sustain their information and advertising gatekeeping role, their political power and relationship with ‘the gated’, who are those parties affected by traditional media gatekeepers’ decisions (Barzilai-Nahon, 2008, 2009; Nahon, 2011), have always been weaker than those in other media sectors.

Understanding the nature of relationships between the different actors and stakeholders that co-exist with the B2B media would reveal not only the complex system in which the B2B media and publishing industry is positioned, but also the potential competitions the industry may be dealing with, as part of the power structure that may influence the B2B media industry. There is an implicit assumption that journalistic distance and objectivity is crucial in maximising the value delivered to readers. However, information production and knowledge generation are complex process involving a wide range of players and stakeholders. B2B media professionals are only one such group. They have never worked alone but have had to deal with other actors including industry experts, researchers, analysts, consultants, opinion formers and leaders, societies, industry and trade associations, lobbyists, pressure groups, governments, and most importantly, audiences.

The relationships between the trade associations and B2B media deserves particular attention and will be discussed in greater details in Section 2.4.1:II. No literature traces the origin of the B2B media to trade association publishing activities. A few available studies pointed out that trade associations functioned as sources of information for B2B media (Boleat, 2003; Edwards & Pieczka, 2013; Marti, 1980). Therefore, the voices of debates and lobbying could also be heard and publicised through the B2B media outlets. But there is plenty of documentation of publishing activities as one of the core activities by trade associations (e.g., Boleat, 2003; Dolmatch, 1958; Vives, 1990). There is often a competitive relationship between trade associations and trade journals (Boleat, 2003).

With development of digital technology that caused disintermediation to the publishing media business (Nicholas, 2012; Waldfoegel & Reimers, 2015), organisations such as trade associations have been enabled by the online publishing technology to enter the information market and to become the content producers and attention seekers (Van der Wurff, 2002a; 2002b; 2003) and have challenged the traditional publishers.

The digital technology has also enabled the audiences to become increasingly powerful actors in the information market, as exemplified by the earlier discussions of the relationships between the traditional gatekeepers and the gated (Barzilai-Nahon, 2008, 2009; Nahon, 2011). With social media, the audiences have the potential and power to become a major force in the information and connectivity markets. The B2B publishing industry has acknowledged the fact that users and audiences have created content and direct communications as a greater challenge (Dowell, 2011; Forrest 2011; McAuliffe, 2009; Smith 2009). However in this study project, audience and user behaviours will not be examined in detail and will be considered for future studies as discussed in Section 7.5. To sum these up, the discussions above have identified the differences between the B2B media and the mass media by audience, product ranges, business models, stake-holding relationships and potential challenges by the actors in the market. The significance for the B2B media to have different product variety and business models from the mass media is that when faced with external forces such as digitisation, some parts of the B2B media have been affected more than others. This will be further discussed in Chapter 3.

## **2.4. B2B publishing products and variables**

This section will continue to examine the B2B media products in detail to discover the product variables.

### **2.4.1. Utility as a variable**

One of the theoretical foundations of considering the utility variable is the use & gratification (U&G) theory. Katz (1959) in his first outline of the uses and gratifications approach to the study of communication suggested that instead of asking what the media do to users, communications researchers should ask what users do with the media. Later literature established the use of the U&G theory and proposed the basic assumptions that goal-directed audiences actively link their need gratifications with their media choices, imposing on the media the pressure of competing against other sources to satisfy the

audiences' needs – such as diversion (i.e., entertainment) and information (Katz, Blumler and Gurevitch, 1974; Katz, Gurevitch and Haas, 1973). Also advertising satisfies U&G needs (O'Donohoe, 1994).

Also, media economics studies point to the need to categorise B2B media markets and their products according to their utilities. Van der Wurff (2002b; 2003) in his studies on B2B magazines in the Netherlands extended the concept of the dual product market by further defining the information market and the attention market, proposing that the products provided to the attention market are B2B publishing services, for example advertising and marketing, and the products offered to the information market are content-based. There is a need to improve this division by considering the defining variable of utility of the B2B products. The literature study helps to discover the utility variable which is comprised of two dimensions of information and connectivity.

### **I. Information utility and products**

Several studies reveal that the primary value of a B2B publication is to provide utilities of information for its audience to do their work (Jeffers, 1989; Randle, 2003; Van der Wurff, 2002a, 2002b).

Payne, Severn and Dozier (1988) employed the approach of conducting a comparative study on how users of 'trade magazines' and consumer magazines behave differently. The quantitative study found out that readers of trade magazines had a greater focus than readers of consumer magazines on two objectives: to secure 'new information about one's environment, or confirming, reinforcing or modifying views about the environment,' and, secondly, to prepare 'for anticipated conversations with others, or for other interpersonal activities in the larger social order' (p.910). Meanwhile readers of consumer magazines read more for the objective of 'environmental diversion', which meant to relax, escape, or spend time with entertainment materials. In accordance with Katz et al's (1973, 1974) theory, they discovered that magazine readers use the media to satisfy their needs of environmental diversion (i.e. entertainment), interaction (i.e. responses and decision making), and surveillance (information). They made a key distinction between B2B information readers, who are more strongly motivated by their environmental surveillance and interaction needs, and general-interest media users who were more motivated by environmental diversion.

There are three kinds of B2B media information products that provide the utility of information to audiences.

### **1) Journalism**

This is probably the most observed type of B2B media product. Most of the literature pointed out that the function of B2B publications was to inform professionals and decision makers about their trades and professions. Sullivan (1974) noted that the publishing of *Advertising Age* was to meet ‘a real information need’ (p.94). Professionals rely on B2B publications for work information, whether they are farmers (e.g. Hays & Reisner, 1990; Stuhlfaut, 2005; Walter, 1996), doctors (e.g., Othman, Vitry & Roughead, 2009), engineers (e.g. Gluch & Stenberg, 2006), policy makers (e.g. Hollifield, 1997), or even academics (e.g. Wilkinson & Merle, 2013) or medical students (e.g. Shoemaker & Inskip, 1985).

Journalism content in the formats of news, feature stories, interviews, analysis, photography reporting, etc. serves the purpose of keeping the readers informed of the markets and their industries. News constitutes the most common content product across the B2B publishing industry. Most of the publishers provide such content. Even the leading data companies such as Thomson Reuters and Bloomberg excel in this area, although such content product plays a supplementary role to add value to their core data content products.

Most of the previous researchers focused their attention on this type of information product together with advertising when they studied the trade magazines. As a result, the previous works consistently only studied parts of the B2B media.

### **2) Knowledge**

Literature suggests that B2B information content educates practitioners in two ways, with professional values and practical knowledge. Agricultural journals, for example, historically have shaped rural social values as well as farmers’ professionalism in the United States (Casey, 2004; Stoker & Arrington, 2010; Stuhlfaut, 2005) although some scholars argue they did so less efficiently than they should have (Walter, 1995; 1996). Cronin (1993) found that American journalists a century ago preferred to read a media trade journal that took a leading role on professionalism debate than another one with only a vague stance. Maier (2000) argued that journalism trade publications tended to see themselves as a corrective and moral compass for the profession. Marti (1980) asserted the



effectiveness in the spread of useful knowledge by American agricultural journals in the 19<sup>th</sup> century.

On the practical side, more critical studies from a media and communications study perspective, such as Edwards & Pieczka (2013), argued that the *PR Weekly* magazine helped the construction of project archetypes that led to the occupational legitimacy of the public relations profession. However, professional and industry communications scholars would argue that B2B journalism was not effective in shaping professionalism (Gluch & Stenberg, 2006). It may be cautiously concluded that researchers with stronger roots in the professional or occupational field tended to be more critical of B2B journalism's professional knowledge-building role than those researchers with roots in journalism media and communications studies.

Therefore, knowledge content provided by B2B media are defined as educational content and information. The educational information products of the B2B media can be shown to provide knowledge in the forms of best practices, know-how, career advice, job market information, technology insights and analysis, designs for engineers, architects and fashion designers, etc. This type of content aims at improving career prospects as well as professional skills to help the audience do their jobs better. Many professional publications, such as *Marketing Week* and *People Management*, tend to feature such information content heavily, although they also carry journalism content.

### **3) Data & intelligence**

It is possible to hypothesise a hierarchy of utilities of B2B publications. Being informed is probably the lowest level of a reader's needs while education of professional knowledge and values can always wait. But if B2B publication readers are business owners and workers who have time-bound tasks to complete and decisions to make, then information enabling their actions may be very valuable. Several literatures provide support to this speculation.

Shoemaker & Inskip (1985) studied the motivation for medical students to read journals and found that lower-class students tended to read about how to get through school, while senior students and new dentists read about how to run clinic practices, therefore making professional decisions. Othman et al. (2009) found that pharmaceutical advertisements in medical journals affected doctors' prescription decisions. Studies of agricultural magazines

also noted the value of B2B information for farmers to make complex and difficult marketing decisions (Hays & Reisner, 1990). Abrams & Meyers (2010) raised the notion of ‘actionable information’ for farmers to know how to take actions against financial risks. In New Zealand in the late 19<sup>th</sup> Century, the country’s first agricultural periodical relied on effective sources to circulate information that helped to shape farming practices (Wood & Pawson, 2008). Broom, Cox, Krueger and Liebler (1989) detailed how public relations journal content reflected practitioners’ day-to-day concerns with how to do their jobs by primarily dealing with action, message strategy and techniques, and media usage. Van der Wurff (2002b, 2003, 2005) consistently defined B2B and professional information as both need-to-know and task-related. Decision-making, risk assessment, and task completion are typical parts of the readers’ efforts to do their jobs effectively.

Therefore, data & intelligence products provided by B2B media are defined to be actionable and transaction-enabling information and content. Typical examples of data & intelligence products are the Thomson Reuters and Bloomberg B2B data and intelligence content for security and commodity traders to make buying and selling decisions via their desktop terminals on a minute-by-minute basis. The business models of such content product offering are mostly long-term (12 months and plus) subscription at premium prices. Over the past five years, more and more British B2B publishers have entered the market (PPA, 2013). B2B data and intelligence content providers tend to concentrate on finance, risk management, legal, tax and accounting, energy, commodities, technology, pharmaceutical, healthcare, and public service industries.

#### **4) Information-driven events**

This study differentiates the events product of B2B media by two types which respectively provide information and connectivity utilities. What is discussed here is the information-driven events, which satisfy the audiences’ need for information through communication with professional peers. Examples are conferences, roundtable meetings and discussions, and online seminars (webinars) that have been popular since around 2012 (Humphrey, LeGrand & Beard, 2013).

The utilities of such services are to provide information. B2B professionals refer to such events as ‘educational’ as opposed to the ‘transactional’ events that will be introduced as attention-driven events later as a connectivity utility product. Apart from the online

webinars being free (as new products released on the Internet would have been), audiences usually pay for entry to information-driven events. In this sense, information-driven events run on the same business model as subscription-based content products. However, it is normal for B2B businesses also to charge sponsors for access to the audience, in a way similar to the dual product market (Picard, 1989) model.

Another characteristic is that information events have time value. Business and industry information exchanged in information-driven events can expire in a few months if not weeks. This requires event organisers to regularly provide updated and new events to attract the audiences.

## **II. Connectivity utility and products**

Besides providing the utility of information, connectivity is another important utility the B2B media provides as exemplified in advertising products, attention-driven events products, and the role of industrial associations which is closely related to the B2B media.

### **1) Advertising as a connectivity**

The widely used advertising-supported business model in the media industries leads to the observation of the media's intermediary role connecting advertisers and audiences. To understand the role, it is necessary to note the economics concept of the two-sided markets.

A further step from the dual product market model (Picard, 1989) is the economics concept of the 'two-sided markets' (Anderson & Gabszewicz, 2006; Armstrong, 2006; Evans, 2003; Rochet and Tirole 2002, 2003, 2006, Rysman, 2009), which the studies used to describe the market structures of the media industry as well as other agent markets dealing through intermediaries or platforms such as the credit card business and Internet-based agencies. The economics literature suggests that the media companies in the two-sided markets conduct their business by acting as a platform to connect distinct but interdependent customer groups so as to generate values for at least one of the two sides of the customer groups. Typically, these customer groups cannot obtain such value, or at least not to that extent, without the platform. Evans (2003) summarises the basic conditions of two-sided platforms. Firstly, a two-sided market requires two or more distinct groups of customers. For example, in the B2B media classified advertisements there are equipment and service sellers and their intended buyers. Secondly, for a two-sided market to exist an

intermediary is required in order to internalise the externalities created by one group for the other group(s). Such examples are evident in the role played by publications as advertising intermediaries.

To play the intermediary role, B2B media provide two kinds of advertising products: display advertisements and classified advertisements.

The display advertisements aim at attracting audience attention to create awareness that might result in sales or business connections. The display advertising of companies and products has been a long-standing and leading example of advertising research.

Traditionally, academics have given lots of attention to studying display advertising and shed some light on the B2B component of this genre of advertisement.

The emphasis on classified advertising is unique to B2B media. This type of advertising aims at generating a timely audience response. Recruitment and classified ads used to be one of the most important revenue generators for the B2B publishing business (Gussow, 1988; Whittaker, 2008).

There have been few studies of such advertisements except for Caudill, Caudill, and Singletary (1987), which was the only one to have studied the newspaper trade journal job and classified advertisements for the purpose of understanding the hiring standards of journalists. Even in general advertising study literature, very few comments were made to the response-driven nature of such advertisements, and even less paid attention to their roles in the B2B media. Scholars tended to define classified advertisements by their styles and formats. For example, Powell, Hardy, Hawkin & MacRury (2013) defined the classifieds thus: *'Advertisements do not usually use illustration, including recruitment, business-to-business, family notices, etc. Usually arranged under subheadings that describe the class of goods or service being advertised'* (p.219). When studying newspaper advertisements, Wells, Moriarty & Burnett (2006) were able to note that classified ads generally fall into two types: individuals advertising sales of their personal goods, and advertisements by local businesses, as some businesses use classified ads to hire new employees. From this definition, it is possible to see the role of media carrying the classifieds to connect the two distinctive groups of customers: the sellers and buyers and the employers and job seekers. Likewise, Kumar, Lifshits & Tomkins (2010) pointed out that the platforms of auction websites connect buyers with sellers.

The connectivity is not necessarily just about the provision of connections and information. As Internet-based digital technology has advanced to the stage of online advertising and e-commerce, there have been notions of connecting sellers and consumers in e-commerce marketplaces (Maamar, Dorion & Daigle, 2001; Kaplan & Sawhney, 2000). Companies such as Bloomberg provide the utilities and platforms through which trades take place and are part of the market-making processes, as well as enabling instant provision of financial and commodity market data and information. In this sense, Bloomberg and Thomson Reuters are as much e-Business companies as they are B2B media companies.

Besides connecting the sellers and buyers, such products, exemplified by classified ads, recruitment notices, and product catalogues, also serve the purpose of helping the audience to make work-related decisions. These decisions include critical ones such as purchasing and recruiting. In case of e-commerce and e-Business products, decisions are made involving high-value transactions. Like market data and news, such services have a short shelf life. The information and availability of service they publicise become obsolete quickly, therefore they require timely responses from the audience.

## **2) Attention-driven events as networking and connectivity platforms**

Literature on the conferences and conventions studies has revealed that networking opportunities have been an important factor for participants to decide to attend an association conference (Mair and Thompson 2009, Oppermann & Chon, 1997; Witt, Sykes and Dartus, 1995).

In a later literature, Mair (2013) summarised that academics have focused on six factors and variables that would motivate a participant to attend a conference, as exhibited in Table 10.

**Table 10 Motivations of attending conferences and conventions (Mair, 2013, P.19)**

#	Factor/variable
1	Networking
2	Professional development and education
3	Location/destination (either attractiveness, accessibility or both)
4	Cost
5	Timing of conference/date clashes/ intervening opportunities
6	Health, security and safety

The prospect of using conferences and conventions as platforms for networking and making personal interaction with peers ranks as the primary motivation among the six factors, which also included professional development and education, location, cost, timing, and health and safety.

Networking means establishing personal relationships. Relationship building is the foundation and the first step of personal interaction that is enabled by the exchange of information and even transactions of goods and money. Networking is establishing connectivity. It is clear that connectivity is one of the basic utilities of conferences and events. Rogers (2013) and Shone (1998) both argued that conferences have to build networking functions as an integral part of the conference design in order to create value for the participants.

Historically, B2B publishing has been active in organising attention-driven events such as exhibitions or Expos, trade shows, industrial awards and other forms of community services (Whittaker, 2008). In recent years the social community based on online and digital technology has also been on the rise.

These kinds of events are driven by attention for the purpose of establishing connectivity. Therefore, such attention-driven events are different from information-driven events not only because of their core offering of awareness and connectivity rather than information, but also their revenue models. Advertisers and sponsors pay for attention-driven services. They receive audience attention in return, which will eventually lead to connectivity between the companies and the audiences. Audience entry fees for such attention-driven events are symbolic and supplementary if not totally free. This is similar to what is known as the advertising-supported revenue model and in some cases even are close to the controlled-circulation model.

### **3) Associations as connectivity and information providers**

The third reason to consider connectivity as one of the factors of the utility variable of the B2B media is based on the relationship between B2B media and various trade and professional associations.

Trade associations are formed by business companies in same industries to provide public services to the members (Boleat, 2003; Spillman, 2012). Meanwhile, trade associations

also conduct a number of commercial activities. However the primary purpose of trade associations, as their names suggest, is to connect member companies and personnel in the industries for collaborations (ibid.).

Boleat (2003) discussed a list of such commercial activities using data from a 2001 survey of 101 members of trade associations registered with the Trade Association Forum. The survey identified 10 commercial services provided by the member associations. They are listed in Table 11 in descending order of percentages of the associations that provided them.

**Table 11 Commercial services provided by trade associations in the UK in 2001 (in %, n=101)**

#	Commercial service	Offered
1	Seminars	74
2	Publications	72
3	Conferences	59
4	Training	56
5	Statistics	46
6	Exhibitions/trade shows	45
7	Insurance	36
8	Consultancy	25
9	Benchmarking	25
10	Press cuttings	15

*Source: Trade Association Forum, 2002*

Among the 10 activities, seminars, publications, training, statistics, and consultancy are information-driven services that transfer intelligence, data, and knowledge. Seminars and publications are offered by respectively 74% and 72% of the surveyed associations. Conferences and exhibitions/trade shows primarily provide connectivity for the people in the industry. They are offered by respectively 59% and 45% of the surveyed associations. The other services, such as insurance, benchmarking, and press cuttings were only provided by a minority of the associations. Information and connectivity, therefore, are the two main services and values provided by trade associations to their members.

The relationships between the trade associations and B2B media are not like the relationship between organisations such as scientific and medical societies and the science and medical journals. Scientific and medical journals originated from the society publications that were meant to share knowledge and communication (Kenyon and Hader, 1965). For example, *Proceedings of the Royal Society* was one of the first scientific journals in the world originated by the Royal Society of London (ibid). So was the *BMJ*, started by the British Medical Association.

No literature traces the origin of the B2B media to trade association publishing activities. But there is plenty of documentation of publishing activities as one of the core activities by trade associations (e.g., Boleat, 2003; Dolmatch, 1958; Vives, 1990). Many of such publications have become commercialised and independent and functioned as independent B2B journals of modern times. Meanwhile, commercial publishers of B2B journals and magazines started in the UK in the late 18<sup>th</sup> century, with the *Lloyds' List* as one of the earliest examples of such publications that did not belong to any associations.

The relationship between trade associations and trade journals has often been competitive. Boleat (2003) pointed out that the trade press represents an important variable in the work of trade associations. In almost every sector of the economy there are one or more trade journals. Some of their activities compete with those of trade associations. Trade journals certainly see themselves as an important source of information about the industry. A trade journal may well run conferences and seminars and also awards dinners. Some trade journals also have links with consultants and MPs and may, for example, organise parliamentary receptions. It is not unusual for trade journals to claim that they are the 'voice of the industry'. A trade association needs to understand the role of trade journals within its sector and to have a strategy for dealing with them (p.101).

The above discussions have established that information and connectivity are the two utilities provided by the B2B media. The following section examines another variable observed in B2B media products.

#### **2.4.2. Timeliness as a variable**

Journalism literature suggests that timeliness is one of the most important news values, particularly in television news making (Tuchman, 1973, 1978). Gelles and Faulker (1978) discussed time as an important variable to analyse television news production and social construction. The literature suggests that time is a key independent variable in making television hard news. For TV news work time is more than a variable, it is a constituent feature.

The rise of digital and particularly Internet media has made timeliness an increasingly salient issue. Schultz (2007) applied field theory to study the five most important news values of Danish journalists, namely timeliness, relevance, identification, sensation, and



conflict. The author noted, '*Timeliness is most often described as current affairs, as new information. The closer to the media deadline the story is, the more timely it is, which is why the criteria of timeliness will be different from print to electronic media*' (p.197).

The Internet and digital era has changed the timeliness of the media into a variable with at least two dimensions. One of the dimensions is the traditional print publishing cycles of daily, weekly, and even monthly. The other dimension came with the electronic media of television and radio as well as journalism wire services which started the 24/7, always-on timeliness cycles. With the Internet enabling online publishing and most of the traditional print media going digital, the B2B media have started to employ real-time online publishing cycles. Today, most of the B2B publications in the UK have to operate by the offline and online publishing cycles. For these media organisations and their products, the variable of timeliness has two dimensions: the offline dimension and the online dimension.

This literature review of B2B media also suggests that timeliness is a key element of audience needs (e.g., Carroll, 2002; Ingham & Weedon, 2008). It can be concluded that the two most important audience values created by digital publication are the task-oriented nature and the timeliness of delivery of information. Clearly, perceptions of value and timeliness of B2B journalism will vary according to the type of audience utilities. But perceptions of such values transcend old and new media forms of B2B publishing.

Some of the data and intelligence products, from the point of view of audience utility, satisfies the information-for-decision-making needs. This type of content is both essential for completing work routines and tasks and highly timely if these decisions must be made without delay. In the digital world, this type of content may be most valuable and must be published with the highest timeliness (real-time) and frequency (24/7). But there are also some data and intelligence publications being offered on weekly or even longer cycles. These usually contain market and economic data that are not for the purpose of assisting work-flow decision making but for long-term planning and strategic analyses. They should be more appropriately categorised as knowledge content products that have long shelf life and are used when needed.

As for the B2B journalism content, although audiences may prefer to receive such information quickly, it is not usually critical for immediate decision-making in their work and business. Correspondingly, B2B journalism is still often published on a weekly or

monthly basis, although digitisation has pushed online publishing frequency to daily and real-time. There are still some B2B periodicals scheduled on publishing intervals longer than monthly, for example quarterly. Digital publishing has accelerated this type of content. This research has discovered that more than 70% of surveyed publishers have to publish journalism content online on a daily or real-time basis. This information will be available in Chapter 5 which presents the results of an online survey of 151 B2B media professionals.

The third content type of education and knowledge provides the most durable (long shelf life) information to audiences, therefore also has the lowest timeliness because such information needs can always wait till after work tasks are completed, and the audience tends to use it at various individual paces. This content may be published monthly or even quarterly. When published online, such knowledge content would be found in less frequently updated columns.

The Information-driven events of conferences and webinars need to attract the audiences with the latest and most updated information, therefore they usually have to be organised in moderately high frequencies to keep up with the industrial changes.

Turning to connectivity products, response-driven services have a short shelf life because they require the audience to make fast responses and decisions to classified and recruitment advertisements. On the other hand, display advertising usually has more durable time value than the response-driven advertising, and can carry the same branding message for months, although may be creatively changeable from time to time. They can be repeatedly carried by monthly publications and can stay on outdoor boards for weeks, months, and even for years. Attention-driven events, such as exhibitions and expos, carry branding messages which are durable and so are organised usually annually or even bi-annually. Community events such as industrial awards would not be more frequent than annual.

The discussions above have established that timeliness, with its offline and online dimensions, is one of the variables of the B2B media products. The discoveries of the above two steps enable the development of a B2B media product typology using the two variables.

## 2.5 B2B media product typology

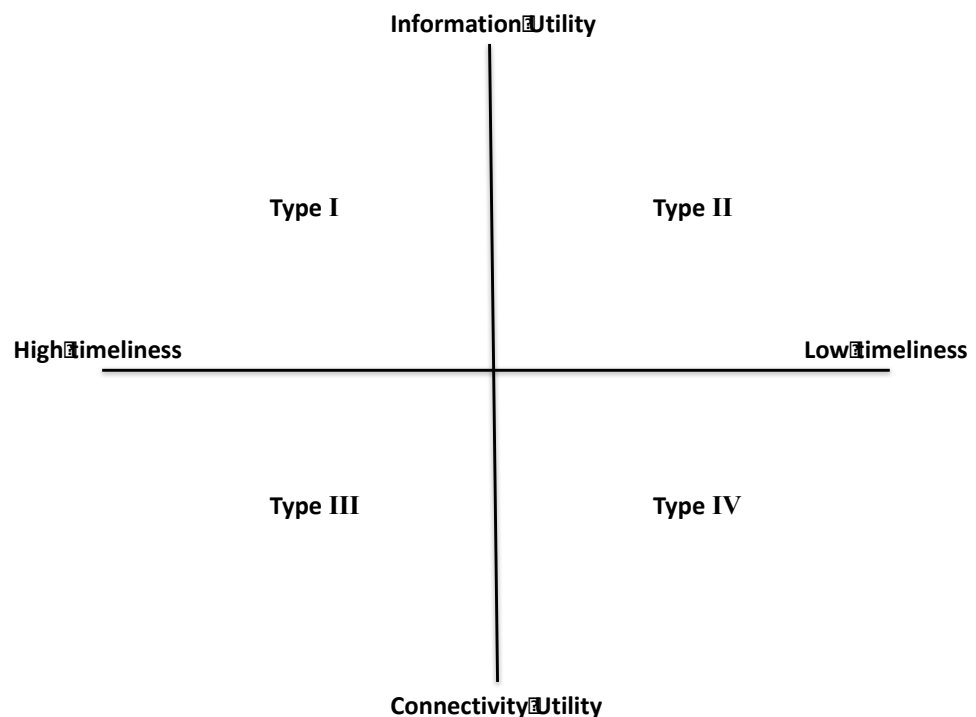
This section discusses a B2B media product typology using the variables of utility and timeliness.

### 2.5.1. Typology quadrant

The typology framework of B2B publishing combines the two variables of *utility* and *timeliness* to build two axes marked with the high and low value on each of the opposite ends. When combined, these two axes form a two-dimensional typology model with four quadrants as exhibited in the following Figure 2.

The four quadrants formulated by the utility and timeliness variables categorise the B2B publishing products into four types.

Figure 2 B2B media product typology quadrant



Type I is the high-timeliness information products. The most typical examples are data and intelligence products. In addition to such business information products, it is also possible for some B2B journalism content to be placed in this type.

Type II is the low-timeliness information products. Most of the B2B journalism content products published in monthly cycles and knowledge content belong to this type.

Type III is the high-timeliness connectivity products, represented by response-driven connectivity products. Many free controlled-circulation publications which are published in weekly cycles fit into this type.

Type IV is the low-timeliness connectivity products, represented by attention-driven connectivity products such as annual business events, display advertisements, etc.

It should be noted that the information-driven events could migrate along the axis of utility depending the levels of how such events combine the utilities of information and connectivity that the organisers can achieve and provide.

In the typology, the information products belong to the Type I and Type II in the upper parts of the quadrant. The connectivity products belong to the Type III and IV in the lower part of the quadrant.

### **2.5.2. Confidentiality as the third variable**

There are empirical and theoretical bases to identify a variable that defines how B2B media products meets the needs of their audiences. It is difficult to find a suitable term to name the variable. For the sake of this study, it is named as ‘confidentiality’ to begin with, because that best describes the empirical observation of how this variable defines the accessibilities and availability of various B2B media products. As explained in the definition of the B2B media, accessibility of products is the precondition for the audiences to use the products (see Section 2.3.3).

Before this study unfolds the connotations of the term confidentiality, it is worth noting what the connotations should exclude. Firstly when applied to define information, confidentiality does not imply sensitivity of information for ethical and contractual considerations, such as in the cases for doctors to keep patients’ records confidential and for school teachers to keep students’ performance data confidential. Confidentiality variable to an extent describes the protections of information. Therefore secondly, confidentiality variable should measure information of high values that should be protected. But protection, or restricted accessibility, does not convey the full range of

values of information. Some business professionals and industrial leaders may be personally advantageous to have superior access to protected information, whereas others may be also advantaged by having access to a relevant but open set of information available to a specific community. For example, some professionals are in the position to find information distributed through open access exhibitions and conferences having high value. This observation leads to the third note of caution that confidentiality variable should not be restricted to only describe the status of being protected and accessibility. It is a term prompted by the initial recognition of accessibility as the starting basis to be expanded to measure the values of B2B media products. It requires exploration and expansion of its multiple dimensions as described in the following discussions.

The first and immediate identifiable dimension of the confidentiality variable is the accessibility of B2B media products. Empirical observations of B2B media products suggest that information products are more confidential, or being more protected, than connectivity products, because the barriers of accessing the former are usually higher than those of the latter. For example, a paid information-driven conference is less accessible, therefore more confidential than a free-entry attention-driven exhibition and trade show. Data and intelligence publications are more confidential than events and conferences. Within the B2B publishing information products, different types have different levels of accessibility. Business and market data and intelligence content meets the timeliest audience need for business decisions and also delivers the highest confidentiality. Therefore, data companies like Bloomberg can charge subscribers a premium price to have access to data terminals. As explained earlier, B2B journalism carries less confidentiality and meets a lower level of audience needs. Because such content is increasingly accessible, it is therefore severely challenged by competition from the Internet and social media. Despite this, quality B2B journalism can still attract subscriptions. Knowledge content generally carries high level of confidentiality but may not be as high as that of the data and journalism. When people are willing to share knowledge, it must have already been declassified. In addition, most of the ‘thought leaders’ on social media are knowledge distributors (Waters, 2008).

The journalism concept of exclusivity is closely related to the dimension of accessibility of the confidentiality value. It appears to be the closest term in meaning to confidentiality when describing information products. Media management studies suggest that content is

the most critical resource for a media company (Cham-Olmsted, 2006; Kung, 2008). B2B publishers also strive for competitive advantages over their competitors by differentiating their product offerings from those of their peers. In the B2B industry the phrase used to describe such differentiating advantage is ‘content that readers cannot get elsewhere’ (PPA 2012), which essentially means exclusivity.

Whether the audience is willing to pay for the content is an obvious indicator of the confidentiality levels. If a product needs to be paid to get access to, it is necessary for it to have a high confidentiality value. Even within the similar genre of B2B magazines, the subscription-based magazines are supposed to have stronger confidentiality values than the free controlled-circulation magazines. At the opposite end, advertisements are the least confidential type of media product. It is unthinkable for an advertisement to be confidential, but in the meantime it has to be open and available to the right people. This point will be further discussed later when the issue of connectivity quality is covered. Rather its publicity serves the purpose of promoting connectivity. So advertising, and similarly the free-entry exhibitions and trade shows, have the lowest confidentiality values. This, however, must not be seen as an indication that advertising, etc. with low confidentiality values are necessarily inferior to the high-confidentiality products. Only considering audience accessibility over a paywall does not accurately describe the confidentiality values of all B2B media products. It is just one dimension of the confidentiality variable. Theoretical grounds are needed to define the other dimensions of the variable separately for information and connectivity products.

For information products, as journalism has traditionally been studied as the main body of B2B media, the Galtung & Ruge (1965) discovery of a system of twelve factors as a definition of ‘newsworthiness’ was considered as one of the bases to form the confidentiality variable. Conventional news value models following this line of thought concentrated on what the journalist perceives as news. But the news process is two-way, involving not only journalists but audiences, and the boundary between the news producers and audiences is rapidly blurring with the growth of citizen journalism and interactive media (Paulussen, Heinonen, Domingo & Quandt, 2007; Williams, Wardle & Wahl-Jorgensen, 2011). The confidentiality variable needs to take into consideration the quality perceived by the producers and the audiences. Nowadays terms such as ‘accuracy’, ‘objectivity’, ‘depth’ and ‘insights’ are commonly used to describe high quality journalism

(Maras, 2013). Considerable amounts of literature have referred to B2B journalism objectivity and bias (e.g., Hollifield, 1997; Reisner & Hays, 1989; Wilkinson & Merle, 2013) as factors that eventually lead to questions about the quality of B2B journalism (e.g., Gluch & Stenber, 2006; Milavsky, 1993). Within the category of information products, lower confidentiality products such as free controlled-circulation publications are more accessible than high confidentiality products and were, though disputably, subject to criticisms of having insufficient quality (e.g., Rennie & Bero, 1990; Rochon et al., 2002). This body of literature and research suggests that the quality of information products is another dimension of the confidentiality variable of the B2B media products.

The third dimension of confidentiality variable exists within the connectivity products in terms of the quality of helping people establish connectivity. The connotations of quality include the characteristics of the connectivity to have precision as well as maximisation of reach. Literature in conference and conventions management suggests that networking and making personal interactions are the primary motivations for the attendants (Mair, 2013; Mair and Thompson, 2009; Witt, Sykes and Dartus, 1995). These low-confidentiality products are valued by whether they can offer high level of connectivity between individuals, organisations, and companies that share mutually meaningful business interests. Connectivity products create values for their audiences in generating awareness and impressions, establishing interpersonal relationships, and enabling business transactions. Most of these values have to be open and public, but in the meantime have to be precisely targeted so that meaningful connections are established between relevant individuals and organisations. Therefore, these connectivity products seem to have low confidentiality values, but in B2B media and communications market, their aims are not necessarily to maximise the connectivity in an open-ended manner but also to enhance the precision and relevance of the connections. Publishers of connectivity products such as advertisers may aspire to access a wide audience but this is not without limits and someone will be excluded. For example, controlled circulation publications regularly prune their databases to remove irrelevant recipients in order to lower the costs of distribution as well as to meet the needs of their advertisers who require a receptive and targeted audience base. Such requirements underline the quality dimension of the confidentiality variable.

Therefore, when confidentiality is applied as a common factor across different kinds of B2B media products, it demonstrates three dimensions of accessibility, quality of

information, and quality of enabling connectivity. Although high confidentiality seems to be a desirable characteristic of information products, low confidentiality of connectivity products does not necessarily mean inferiority. For connectivity products, low confidentiality is a desirable characteristic of high connectivity. The differences of confidentiality levels answer different audience needs.

By identifying these three dimensions, this study argues that the confidentiality variable defines a B2B media product's quality of delivering either or both of the information and connectivity utilities to meet the different needs of the audiences and the accessibility of the product.

In summary, the discussions of the B2B media products and the product variables are demonstrated in Table 12 below. At this stage of study, it is sufficient to classify B2B media products by using the variables of utility and timeliness (See Figure 1). However, such a classification cannot explain many vertical and horizontal phenomena. Vertically, a B2B publishing title may contain more than one of these product types and utilities. For example, any issue of *Marketing Week* magazine carries journalism and knowledge content as well as classified and display advertisements. Therefore, such a magazine contains utilities of both information and connectivity. Vertically, within each type of product, there are differences, such as that some data and intelligence products are published real-time and others are published weekly or monthly, and that some are sold on a subscription basis while some are offered to audiences for free.

**Table 12 B2B media products and variables**

B2B media products	Examples	Utility	Timeliness	Confidentiality
Data & Intelligence	Finance, risk management, legal, energy, commodities, technology, pharmaceutical, healthcare, and public service market data		Highest	Highest
Journalism	News, features, analysis, special reports	Information	High	High
Knowledge	Best practices, know-hows, career advices, work skills, designs, technology report		Low	High
Information-driven	Conference, roundtable, webinar		Various	High
Response-driven	Classified ads, recruitment, product catalogues		High	Low
Attention-driven	Display advertising, exhibition, award, community	Connectivity	Low	Low

To solve the problems discussed above, an analysis of the relationships between the three variables is necessary and presented in the following section.



### **2.5.3. Relationships between utility, timeliness and confidentiality variables**

To explain the typology of B2B publishing and its products, it is necessary to take a transformable and pluralistic viewpoint. This transformable viewpoint also explains why the confidentiality variable is not present in the typology framework: the variable has several dimensions that are mutually inclusive and the values of these dimensions are changeable.

The first variable utility has two dimensions of information and connectivity, which are mutually exclusive. This variable is constant and very difficult to change its values. For example, if a B2B media company decided to change an information-driven event, which offers information utility, into an attention-driven event that provides connectivity, it would be such a drastic change to the product that it often means a change in the business model of the product.

However, in comparison to the utility variable, the timeliness and confidentiality variables are more changeable. The variations of these two variables have increased the complexity of studying the B2B media products of different utilities.

Firstly, the timeliness values of the products are not fixed. The most apparent example is the B2B journalism content. Journalism content can be sufficiently fast (high-timeliness) and exclusive (high-confidentiality) to rival the data and intelligence content. If a B2B publication can constantly be the first to break highly confidential news information, it enters the Type I quadrant. Similarly, business data and intelligence are not always in the Type I quadrant. There is a genre of business data which aids long-term strategic planning via historic information (low-timeliness and high-confidentiality as in Type II), for example, statistics of box office revenues, commodity prices, and talent contract values. Even response-driven connectivity products can have varying confidentiality value (as with B2B e-commerce with high-confidentiality value). Likewise, knowledge content can be published either slowly or rapidly, carrying differently levels of confidentiality.

Secondly, a single publication can carry more than one type of B2B content or service. It is common for a single B2B monthly or weekly magazine to feature knowledge content as well as journalism content. When these magazines are digitised, for example converted into online versions, these mixed content characteristics may become even more salient.

The free controlled-circulation publications, unique to the B2B publishing industry, are the most representative examples of such pluralism. It could be argued that, because their core business is advertising, the free controlled-circulation publications should be defined as connectivity products with low confidentiality values. However, it is not straightforward to determine whether they belong to Type III or IV. This would depend on the composition of the response-driven or attention-driven advertising services, both of which they must carry to maximise revenues. Therefore, it is normal in the B2B media business to identify a publisher by its core product or the primary product. For example, Thomson Reuters is a data company, but is better known in the media industry as a leader of journalism content product. However, it is common knowledge that the primary products of Reuters are the business and commercial data services. Therefore, it is a Type I product company.

Thirdly, a publisher can own and operate more than one type of product. With media ownership concentration, B2B publishers normally own more than one publishing title or brand as exhibited in Table 6. This has been a phenomenon observed and studied by media scholars for a long time. Endres (1988) found that the large publishing houses tended not to specialise in one industry. Although it is common to observe a strength point of a publisher, each of the titles and brands has the chance to be categorised into any of the different quadrants of the typology model. For example, although UBM Company describes itself as an event company, it also publishes B2B journalism and knowledge content, such as the *Safety & Health Practitioner (SHP)* monthly magazine and its online websites (*The SHP Online*).

With these observations, it is necessary to explain the relationships between the three variables that have worked together to create the phenomenon described above. The relationships can be summarised as being independent and dependent.

The variables of utility and timeliness are independent. They are controlled by the B2B publishers at the beginning of creating a product offering. They would first decide what product(s) they would offer to provide either the utility of information or connectivity or a mixture of both (in the case of an information-driven conference or a controlled-circulation publication). Meanwhile they must also choose the timeliness value of the product(s), although the two dimensions of offline and online publishing of the timeliness variable have made the choices complicated. Deciding and controlling these two variables are the primary decisions that a B2B publisher has to make in the first place to determine what the

products are and when they are offered. Therefore, these two variables are used as the basic criteria to structure the B2B media product typology described in Section 2.5.1.

The variable of confidentiality with its three identified dimensions as discussed in Section 2.5.2 can be considered as a dependent variable whose value is contingent upon the choices made to the other two independent variables. Deciding the values of the confidentiality variable must follow the decisions of the values of the variables of utility and timeliness. Take the first dimension of accessibility as an example, it transcends the span of B2B media products of being protected behind paywalls (e.g., premium subscription business data and intelligence), to partially protected products such as B2B journalism, to open access products such as trade shows and exhibitions. This dimension is determined by the business models chosen for the products whose typology is firstly determined by the variables of utility and timeliness. Following the same logics, the other two dimensions of confidentiality variable, which are quality of information and connectivity products, also must be contingent upon whether the product is an information or connectivity product in the first place.

Therefore, the values of the confidentiality variable rely on the determination of the other two variables. For this reason, this research at this stage has not used it as one of the elements to build the B2B media product typology. The variable of confidentiality is a consequential character resulted from the determination of the product types in the typology. It is possible, though, for B2B publishers to control and adjust the values of the confidentiality variable. For example, different pricing strategy can change the accessibility dimension. Also, measures can be taken to increase the quality dimensions of products. The controlling and adjusting the values of this variable should also be considered the critical element of changes to the product strategies of B2B media industry. The possibility of controlling and adjusting the values of these dimensions will be further explored using the primary data of this research. As explained above, the term of “confidentiality” is a difficult choice and only partially delivers the connotations of the three identified dimensions. The nature and connotations of the variable will also be further studied in this exploratory research to be enriched and further confirmed.

## 2.6. Summary

This literature review indicates that traditional magazine study approaches of B2B media literature led to the fundamental discoveries of the main products, audiences, core value propositions, the product variables, and business models. Combined with literature of media economics and communications studies, the literature review has enabled the development of the analytical framework to guide the next steps of this study.

Defining the B2B media and identifying their differences from the consumer-oriented mass media provides the theoretical ground for expecting the B2B media to be affected by the impacts of digitisation and social media in a unique way, which will be explored in the next literature review chapter in Chapter 3.

Through examining the full range of B2B media products, the development of a typology of these products is the result of identifying the three variables of B2B publishing products: utility, timeliness, and confidentiality. The typology enables the analysis of research findings about both individual B2B publishers and also about individual types of B2B media products. This form of analytical framework provides grounds for the specific findings of this study to be compared against publishers and products of the same types and also for these findings to be tested for generalisability, against other data, by future research.

More importantly, the analytical framework suggests that the fundamental variables to determine the product typology of a B2B publisher are utility and timeliness. The third variable of confidentiality is contingent upon the former two but can also be a critical control element of the product strategies of B2B media. This is relevant to the research question because it suggests the likely strategic options available to B2B publishers in their response to the impacts of social media as one of the forces of digitisation. By controlling and adjusting these variables, a B2B publisher can transform their content or service product from one type to another. This may involve altering the mix of products and services they produce (for example closing print titles and switching to data services or events products) but it also offers options to publishers for changing the focus of an existing product. For example, a free controlled-circulation publication can be a response-driven or attention-driven product depending on the timeliness of its services. Meanwhile, it can also be a B2B journalism or knowledge content product if the editorial board has the

resources to secure high confidentiality for its content. In the following chapter, which studies the impacts of digitisation and social media on the B2B publishing industry, the variables will also be introduced as the possible sources and solutions to the research problems.

## **Chapter 3: Digitisation and B2B Media**

### **3.1. Introduction**

This chapter completes the building of the analytical framework through reviews of literature on media digitisation and social media. Digitisation has affected all forms of mass media, and academics are uncertain how to identify its many impacts (Albertazzi & Cobley, 2013). For this study, the literature review of the digitisation of the media focuses on the mass media represented by the newspaper and magazine sectors, which share many similarities with the B2B media sector. However, due to their uniqueness identified in the previous chapter (see Chapter 2, Section 2.3.4.), B2B media should feel the impacts differently. In order to understand one of the most significant and latest phenomena of digitisation, this chapter then studies the literature of social media and their impact on the mass media to discover that they provide users with the same utilities as the B2B media do: connectivity and information. Based on this observation, this chapter further explores the values of social media in timeliness and confidentiality to understand the potentials for social media to bring two of the five competitive forces (Porter, 1979) as new entrants and substitutes into the B2B media market. Lastly, the resource-based view (RBV) of business management is introduced in anticipation that the response to the impacts of social media from different B2B media firms will depend on the availability of internal resources. The analyses lead to the research assumptions and questions.

### **3.2. Digitisation and mass media**

This section discusses digitisation and its effects on the media industries. It analyses literature on the effects of digitisation on the traditional print media, with emphasis given to the research on newspapers and magazines.

#### **3.2.1. Impacts of digitisation on media businesses**

Digitisation started to transform the content production, storage, distribution, and consumption of media industries from analogue to digital base over half a century ago (Picard, 2011). The process started first with the traditional print media including newspapers, magazines, and book publishing, as they were the mainstream forms of media industry at that time. Then the process expanded to the electronic media, such as television

and radio. In the 1990s, the Internet-based network, which is the pureblood digital media, started to grow quickly.

In the early stages, digitisation took place in a within-media fashion (ibid.). Digitisation started to transform media content production. Computerised digital technology in the production of content was the main theme of this stage of digitisation. Media companies benefited from massive improvement in productivity. Such technical innovations also brought about significant changes to the business structures of the media, as exemplified by the magazine business in the U.K. Cox and Mowatt (2003, 2007) discovered that the introduction of desktop publishing applications after 1985 heralded a new competitive phase in the magazine industry, promoting a much greater emphasis on innovation as a competitive weapon and supporting enhanced forms of product differentiation and organisational flexibility. These analyses suggest that with their roots in the magazine publishing, B2B media could be among the earliest that were influenced by digitisation.

In the first few years of the 20th century the digitisation of media industries was combined with the same technological development in the telecommunications and computing industries (Picard, 2011) and expanded to the areas of content and service distribution and consumption. This development enabled digitisation to happen in a cross-media manner to result in what was called the convergence of media, whereby digital technologies come together in media content production and distribution (Doyle, 2013). Producers generate content for multiple channels of distribution. For example, newspapers publish the same information in print and through websites and mobile forms. For media consumers, convergence allowed them to pick up the same content or various information items through different distribution channels and interact with each of these channels. Multiple content through multiple channels caused the fragmentation and disintegration of media consumer attention (Ebbesson, 2015; Waldfogel, 2015).

Over the last decade starting around 2005, media digitisation has advanced to a new level because of the Web 2.0 technology, which has allowed content users to become content producers. This new third stage of digitisation has lowered if not torn down the barrier of entry for ordinary people to enter the publishing business. Everyone can publish. This stage of digitisation culminated with the invention of social media exemplified by the Internet and mobile-based applications such as Facebook, Twitter, Wikipedia, YouTube, and many others.

As digitisation is a complex and developing phenomenon that produces a myriad of consequences, academics have tended to debate its effects rather than reach a consensus (Albertazzi & Cobley, 2013). However, what can be summarised from the literature are mainly two aspects of such effects.

The primary effect of digitisation is on media business models through changing the content production, distribution, and consumption and affecting all media industries and the way they operate (Albertazzi & Cobley, 2013). Because of its cost-effectiveness, digital technology has drastically increased the efficiency, scope, quantity, variety, and flexibility of the content production and distribution by the media companies and changed the economics of running media businesses. Content producers work differently from how they used to, with a much faster pace and in much wider distribution spaces. Media companies are compelled to digitise. While there are companies that still publish physical content through physical distribution channels, those who proceed to digital-first or digital-only operations are becoming the majority.

Secondly, digital technology lowers the barrier of entry to the media market and therefore empowers the otherwise powerless audiences with the ability to create and distribute information at low costs and potentially impactful reach (Ala-Fossi et al., 2008; Doyle, 2013; Oiestad & Bugge, 2014). Computers and the Internet have become general-purpose technologies. Organisations and individuals thus have access to resources that were previously available only to corporations and professionals to produce and distribute information to a potentially large number of audiences through means such as podcasting, desktop publishing, blogs, wikis, webcams, social media, content sharing websites, cloud sharing services, etc. In addition to these, the interactivity enabled by the digital technology have also empowered the audiences and users and such a phenomenon has already become an integral part of the process of media technology innovations and changes (Barry & Doherty, 2016; Jennes, Pierson & Van den Broeck, 2014). Such empowerment of those who previously were audiences but nowadays are producers and communicators not only has ramifications for media businesses but also consequences in the broader area of social communication studies.

Examined closely, the wealth of research into the various aspects of digitisation has a narrative pattern with preludial discussions about both or either of these two main effects of digitisation on media production and audience empowerment. These two effects jointly



caused numerous insights and debates in media and communication studies. However, for the scope of this research, this section focuses on the studies of the impacts of digitisation on the traditional mass print media as represented by newspapers and magazines.

### **3.2.2. Digitisation and print media**

As introduced in the previous chapters, B2B media are rooted in and have been studied as part of the magazine publishing business. Two decades ago, B2B media were almost entirely in print format. Their primary function of business and professional information provision and advertising was similar to that of newspapers and magazines. This section discusses the digital impacts on newspaper and magazine publishing and explains why such knowledge is relevant to the study of B2B media.

Studies acknowledge a crisis marked by the decline in circulations and advertising sales, which threaten the survival of newspapers around the world (Blumler, 2010; Carson, 2015; Curran 2010; Dekavalla, 2015; Franklin, 2014; Siles & Boczkowski, 2012). The discussions about the newspaper crisis were so numerous that Siles and Boczkowski (2012) published an analysis of them. It can be summarised that digital technology is seen as being one of the sources of and at the same time one of the solutions to the newspaper crisis. Digital technology as represented by the rise of the Internet has altered traditional news production practices and values, transformed the news consumption ecology, and reduced advertising revenues. At the same time, digital technologies and the use of Internet-based media have allowed news organisations to innovate, to incorporate readers in the news creation processes, to find alternative economic models and reduce the high production costs of print (p.8).

The impacts of digitisation on print mass media can be summarised under following three aspects.

#### **I. Production going digital**

Several scholars have discussed the changes in news production routines and how such changes have affected journalism and news production and the implications of such influences on social political views (e.g., Fenton 2010) for communication theory building (e.g., Erdal, 2011), and the understanding of journalism content changes (e.g.,

Boczkowski, 2010). The development of digital journalism, ethics, and democracy are important topics but are outside the scopes of this research.

Using the resource-based view, Doyle (2013) and Schlesinger and Doyle (2015) provided important insights on the effects of digitisation on British newspapers through empirical research. In the first research Doyle (2013) discovered that U.K. news organisations made economic choices to phase out old resources and invest in new resources to build digital capabilities as multiplatform content producers and distributors with new business models. The new production and distribution systems, although different case by case, have commonalities in requiring effective integration between IT, commercial and editorial functions and a willingness to experiment and innovate, benefitting from the two-way connectivity enabled by digital technology between journalists and their readers. The second research presented case studies of the *Financial Times* and *Daily Telegraph* newspapers to examine their digital-first business operations and implications for their production processes. The researchers interviewed the newspapers' management and presented their articulations about digitisation and new conceptions of the news business. It discovered, among other things, how production was reshaped and increasingly driven by data analytics.

But what was more important in the Schlesinger and Doyle (2015) study was the observation that the two newspapers in question had different paces and progresses in reshaping their operations although they both had digital-first strategies. The general interest *Telegraph* was more restrained, whereas the more specialised *Financial Times* demonstrated a stronger drive. The authors attributed the differences to the factors of having different levels of internal resources to implement the digitisation strategies, and that the *Financial Times* was more resourceful than the *Telegraph*. This literature review argues that the resource-based view itself is insufficient to analyse and generate a deeper understanding of the differences from such an intriguing observation. The study could have explained this observation in terms of providing different core consumer values to the different demographics of the readers of the two newspapers. Indeed, the authors mentioned that the *FT* concentrated on economic and political elites with specialised niche content while the *Telegraph* was a conservative quality broadsheet. More analysis of the needs of the readers and utilities that differentiate business and decision-makers from general-interest readers would have provided more insight into the differences between

their digital strategies, which is one of the elements of defining the business-oriented publications as discussed in the previous chapter.

Such differences are even more salient if the digitisation of magazines is taken into consideration. But studies of magazines and their relationships with digitisation are not as commonly available as newspaper studies. This is consistent with the status of what Johnson (2007) argued as lacking overall academic attention in magazine studies. Cox and Mowatt (2003; 2008) and Cox, Mowatt & Young (2005) introduced the British magazine on the rise to its peak in the last couple of decades of the 20th century with technological innovations represented by desktop publishing technology. But their interest shifted to the history of consumer magazine publishing (e.g. Cox and Mowatt, 2012; 2014). Researches by Santos Silva (2011) helped to differentiate digital magazines published and consumed on platforms such as tablets from digital versions of traditional magazines, and acknowledged the lack of consensus by the industry regarding their digital strategies.

Ytre-Arne (2013) studied Norwegian women's magazines to learn about magazine journalism in that country and identified five trends including digitisation. She posited that there are significant differences between magazines and newspapers in terms of digital transformation, because magazines have longer production cycles and do not commit to delivering news on a day-to-day basis, and therefore this affects the interaction between print and digital platforms. The literature also suggests another crucial difference between newspapers and magazines regarding their respective relationships with readers.

*'Magazines were read in relaxed and leisurely settings, and their interfaces of print magazines were experienced as particularly suited to these situations'* (p.80).

What can be learned from the Schlesinger and Doyle (2015) and Ytre-Arne (2013) studies is that digitisation and its impacts on the print media must be understood with reference to the factors of content genre (e.g., with or without commitment to publishing day-to-day news), reader needs (e.g., of economic and business elites and of general-interest or female leisure readers), and content consumption patterns (e.g., being consumed in occupational environment or in leisurely settings). Such learning is especially important to answering the question as to why understanding the digitisation of traditional print media such as newspapers and magazines is necessary to further studies of B2B publishing, because it has been noted that the B2B media audiences tend to consume the information and connectivity products purposefully in occupational settings and that B2B media provide

products more than trade journalism and news. The last factor will be further discussed in the next section.

## **II. Over-supply of journalism content**

Ala-Fossi et al (2008) pointed out that digital technology and the Internet have lowered the entry barriers of Internet publishing to enable public broadcasters, magazine publishers, and Internet service providers, amongst others, to become online news providers. And because news is not the core business of these new players in the market but rather a means to attract recurring visitors, they offer online news for free. Such examples include CNN, the BBC, Yahoo! News, and later Google News, etc. This process started to bring in numerous new players in direct competition to traditional newspapers in terms of the provision of journalism content and information. The newspaper industry had to respond to these competitors, or more accurately to copy them, by providing free content on their websites for the intended purpose of marketing but in effect cannibalising their own core products. This process has also caused the decline and even demise of general-interest magazines with news and journalism content as the core products such as *Time*, *Newsweek*, and the *US News & World Report* magazines.

In recent years, with the Web 2.0 technology, individuals have also participated in the production and distribution of news and journalism content, making such content freely available through social media, a phenomenon described as ‘citizen journalism’ (Ali & Fahmy, 2013; Hedman & Djerf-Pierre, 2013; Thorsen & Allan, 2014). Bruns (2015) observed that the mass adoption of social media platforms such as Facebook and Twitter had led to the emergence of a new wave of ‘news curating’, with which user communities engage in exchanges about the topics which interest them, or track emerging stories and events as they happen to ‘work the story’. They participate in a process of collaborative gatewatching (Bruns, 2005), content curation, and information evaluation which takes place in real time and brings together everyday users, domain experts, journalists, and potentially even the subjects of the story themselves.

This massive participation by organisations and individuals in news production and distribution enabled by digitisation technology results in the oversupply of news and journalism content on an unprecedented scale (Edge, 2011; Holton & Chyi, 2012; Picard,

2011; Smyrnaio, 2012). Consequently, it has become very difficult for the mass media organisations to generate revenues from selling journalism content.

The major challenge that mass media firms face, therefore, is generating online revenues. One of the methods has been to set up ‘paywalls’ for the journalism content. The most notable examples have been the *New York Times* and the *Financial Times*. Cook and Attari (2012) found out that most of the *New York Times* readers planned not to pay and ultimately did not pay for what had been freely available. Instead, they devalued the newspaper, and visited its website less frequently. Their investigation suggests that people react negatively to paying for previously free content. Myllylahti (2014) discovered that the revenue generated by paid online news content is not substantial enough to make paywalls a viable business model in the short term in several major national markets. However, according to Schlesinger and Doyle (2015), the prospects for the *Financial Times* looked more promising than for the general-interest national newspapers. One of the main reasons was its specialised audience and their needs, which is also the situation of the B2B media.

### **III. Disintermediation**

Another consequence of the impacts of digitisation on the mass media is disintermediation, which weakens the ‘middle man’ roles of both journalists and the mass media in advertising and marketing.

The economic concept of disintermediation is closely related to the communication theory of media gatekeeping as two conflicting ideas. These concepts taken together can provide explanations of the changes in competitive balance in media markets. Ala-Fossi et al (2008) noted that the Internet threatens the traditional editorial role of newspapers and makes it difficult for the journalists to maintain the role of gatekeepers who select and report the news in an environment where customers in principle have access to the same sources as journalists, and users become important originators of content too. Like the decline in newspaper readers, this is not a new trend – civic journalism has been a key issue in journalism for some time – but the Internet works upon and reinforces the existing trend, bringing it to a new level. Studies of journalists suggested that their key social role was in keeping the information gate for their audiences by choosing what content to publish (White, 1950; Shoemaker and Vos 2009; Shoemaker, Vos & Reese, 2009).

Traditional media gatekeeping was a one-way, top-down process with the media holding the paramount power (Coddington & Holton, 2014). Emphasising the power of the media as information selectors neglected other parties in the process, such as the readers, sources, advertisers, etc. In the latest development of the network gatekeeping theory, Barzilai-Nahon (2008, 2009) and Nahon (2011) raised the concept of ‘the gated’, who are those parties affected by gatekeepers’ decisions. She identified four attributes of ‘the gated’, namely the political power in relation to the gatekeeper, information production capability, their relationship with the gatekeeper, and alternatives in the context of gatekeeping. Possessing one or all of the four attributes, the ‘gated’ would change from being totally powerless to having the power to fully challenge the traditional dominance of the gatekeeper. Apparently, digitisation provides the ‘gated’ with at least the production capabilities, and has thus changed their relationships with the gatekeeper, if not other attributes to empower them.

The second phenomenon of digital disintermediation is the weakened role of the mass media as the ‘middle man’ providing advertising and marketing services. Walton (2013) suggests a revolution unfolding in the advertising industry where the rise of the Internet and a group of new media firms (such as Google, Facebook, Apple, Twitter, and Amazon) have changed the media and marketing landscapes. As traditional print and broadcast media moves onto a digital platform, the large Internet-based firms have acquired a monopoly of customer data. Such changes have disrupted the economics of advertising and caused disintermediation in an industry where the established business model hasn’t changed in over half a century.

Digital technology has displaced and eliminated intermediaries in many traditional industries and markets (Su, 2010). The intrinsic and distinctive properties of the Internet as a commercial medium, and its interactive character, have given rise to the phenomenon of search advertising, which diminishes the need for an advertising agency (Sinclair & Wilken, 2009). Internet search engines represented by Google have not only challenged the traditional advertising industry but also assumed the functions of established advertising media owners. Su (2010) discovered that advertising by search engine is more targeted and cheaper than traditional advertising, which results in some functions of traditional advertising being displaced or even eliminated. By giving users more control and pro-activity on content, the Internet is fundamentally changing traditional advertising

mechanisms, which are based on a mass communication model, and bringing about a deep revolution in the advertising industry.

### **3.2.3. Mass media business models in crisis**

Therefore, the literature points to two fundamentally challenging consequences caused by digitisation to newspapers and magazines, which are: firstly, the devaluation of journalism content because of the over-supply of similar content, and secondly the disintermediation effects that have put both journalism practices and advertising business models in crisis, which is demonstrated by a sharp decline in circulations and advertising revenues.

Academics have agreed about the need for newspaper publishing to transform its business model and contended that newspaper organisations have had inadequate and out-dated business models for the present context (Meyer, 2009; Picard, 2001, 2002). Notably, newspapers' traditional dependence on advertising and in particular classified ads as a source of revenue had lost their effectiveness and needed reconsideration (Picard, 2010). A traditional revenue model for print publications has been a split of 20% versus 80% between subscription and advertising income (Mings & White, 2000). Digitisation has made such a structure obsolete. Authors further suggested that media companies in the 21<sup>st</sup> century must revisit the foundations of their business to ensure that they are providing the central value that customers want and delivering their products and services in unique or distinctive ways, and in ways appropriate for the contemporary networked setting (Picard, 2010, p. 8).

Discussions about new business models of newspapers almost exclusively focused on developing new, alternative business models that depart from traditional advertising-based types in favour of new models more suitable for the production and consumption patterns enabled by the digitisation and Internet technologies (e.g. Giles, 2010; Kay and Quinn, 2010; Pickard & Williams, 2014). However, it is important to point out that most of these discussions are about newspaper revenue models in the light of dwindling advertising revenues, whereas Johnson, Christensen & Kagermann (2008) noted that revenue models were only one component of a business model structure. The second characteristic of the newspaper business model discussion is the emphasis on creating revenue models for selling the content, in particular online content, rather than reviving the advertising revenues. Among many discussions, the online newspaper content paywalls have caught an

immense amount of the academic imagination in recent years but meanwhile the entrenched perception by the readers that online news should be free remains an unbeatable challenge (Carson, 2015; Myllylahti, 2014; Sjøvaag, 2015; Thurman, 2014).

How the understanding of the impacts of digitisation on mass media represented by newspapers and magazines is meaningful for studying the B2B media will be explained in the next sections.

### **3.3. Digitisation and B2B media**

The previous section helped to discover that the devaluation of news and journalism content and the disintermediation of advertising media are the two main consequences caused by the impacts of digitisation. Those who have been most severely affected are the mass media of newspapers and some magazines with news as main products and the advertising-supported dual product market (Picard, 1989) model as the core business model. But comparatively, as Schlesinger and Doyle (2015) suggested, newspapers serving specialised audience needs, which is the case with B2B media, were more positive and active about digitisation. In Chapter 2, the discussions of the differences of the B2B media from the mass media discovered that B2B media rely partially on journalism products and they employ more than one business model of the advertising-supported type. It was also known that B2B media in the UK made faster and more successful adaption to digitisation than consumer magazines did. (FIPP, 2013).

These learning lead to the speculation that B2B media may be affected by digitisation differently and may have more solutions to respond to the impacts of digitisation differently. However, only a few studies exist to examine this question and have provided understanding from traditional perspectives.

#### **3.3.1. Existing studies on B2B publishing and digitisation**

Studies on digitisation in relation to B2B publishing are very limited. Media studies literature examined audience behaviours and identified the use & gratification value of B2B publishing to meet the needs of task-oriented audiences (Randle, 2003) and the timeliness value to provide the immediacy of information delivery (Carroll, 2002; Ingham & Weedon, 2008). Randle's (2003) study of a professional music magazine discovered that the Web met the readers' needs excellently in terms of acquiring cognitive information and



accomplishing their work tasks, while print magazines were suitable for affective and self-oriented uses, such as seeking companionship, improving lifestyle, pastimes, and relaxing. In other words, online publication is useful for readers at work. Digital distribution provides the audience with timely and convenient access to information (Ingham & Weedon, 2008; Key Note 2014). Digital copies of information are more easily available and shared than prints. These types of digital information are particularly useful for task-oriented (Randle, 2003) and collaborative business users (Key Note, 2014). These factors partly explain why B2B publishing is more strongly motivated than consumer magazines to adopt digital distribution.

Media economists adopted the industrial organisation (IO) approach to examine how digitalisation affected B2B publishing and have generated significant amount of knowledge. Van der Wurff named the subject area ‘the professional information market’ (2002a; 2002b). The author suggested that digitisation lowered the economical barrier of publishing and distribution to stimulate market entries by content producers and attention seekers (Picard, 1989) and to cause the consequences of ‘disintermediation’ (Van der Wurff, 2002a; 2002b; 2003) that challenged the traditional publisher. The attention-seekers can be straightforwardly understood as advertisers and PR agencies. The content producers refer to the sources that provided content for B2B publishing. They include, for example, governments, regulatory agencies, researchers, business consultants and legal firms, companies, and recruiters, etc. (Van der Wurff, 2002b).

Professional information publishers responded to the threats by product differentiation strategies. The differentiation strategies required publishers that operate primarily in information markets (i.e. content sales) to customise products for small groups of professionals at high prices; whereas publishers that operate primarily on attention markets (i.e. advertising sales) offered very diverse information products to relatively large groups of professionals at lower prices. In a subsequent study of the electronic publishing strategies used by traditional publishers, Van der Wurff (2005) studied the publishers’ product diversification and differentiation strategies against the basic market conditions of competition and ownership concentration and argued that the success of publishers’ product and content differentiation strategies was dependent on the willingness of audiences to pay high subscription prices.

What the author discovered to be the diversification of B2B media products into content

sales and advertising sales markets was consistent with the arguments of this thesis, which are based on surveying the comprehensive landscape of B2B media products and business models. Essentially, Van der Wurff (2005) pointed to the way that B2B publishers had diversified into what this thesis would name as the information products and the connectivity products, of which his limited scopes focused only on advertising. In the information markets, customising products to serve the information needs of small groups of professionals who would be willing to pay high subscription prices fits the profile of high-confidentiality information publishing. In the attention market, providing diverse information and service products at lower prices for large groups of professionals suggests low-confidentiality connectivity distribution. The literature focuses on the professional information publishing market in the Netherlands, but is wide-ranging enough to describe other markets. However, Van der Wurff (2002a; 2002b; 2003; 2005) inherited the magazine study perspective, so only paid attention to information products and advertising, and overlooked other forms of B2B publishing service products, which resulted in only a partial understanding of the complexity of the business. Also, his researches a decade ago were too early to observe the rise of a new force: the audiences empowered by Web 2.0 technology and social media. But his analysis of the B2B magazine product diversification accurately reflected the business strategy adjustments under the impacts of digitisation.

### **3.3.2. B2B media in the attention economy**

Because of the Internet media, the concept of the ‘attention economy’ (Davenport & Beck, 2001; Falkinger, 2008; Skageby, 2009; Thomas & Beck, 2002) has caught the fancy of scholars to research how firms may develop strategies to attract fragmented audience attention. Liu (2005) studied reading behaviour in the digital environment and discovered that reading behaviour in the digital media age has changed into a fragmented and non-linear reading style, confirming the fact that in the information-abundant world attention has become a scarce resource. Raneberg (2003) in his study of digital television listed scattered audience attention as one of the trend factors to affect television in the future and predicted, ‘*the global trend toward greater fragmentation of individual interests is increasing the difficulty of offering a mass service*’ (pp.65). Some researchers have put the elements of space and attention together to study the media industry. Bartussek’s (2003) discussion of the newspapers’ role as news filters in the new media era noted that the digitisation of content has seemingly made the restrictions limiting content to a pre-defined amount of available space no longer applicable. Therefore, the boundaries to the

dissemination of content are only limited by ‘*the ability of recipients to take things in*’ (pp.43). With the invention of new media forms to increase content distribution channels from rare and expensive paper books to indefinitely vast cyberspace, the availability of each audience’s attention has declined sharply.

For B2B media, digitisation promises to be the final game-changer: it has provided ‘the gated’ (Barzilai-Nahon, 2008, 2009; Nahon, 2011) with cheap and easily accessible information production capabilities and numerous alternatives in information control and distribution. In such a situation, B2B media may be placed in direct competition against its sources, advertising clients, and audiences and have to struggle to keep its gatekeeping and intermediating functions. Ultimately, these competitions will challenge the B2B media’s capability of grasping the attention from their targeted audiences.

Audience attention is an external resource that is equally available or unavailable to all publishers. Controlling it requires a great amount of investment of a media company’s internal resources. A common strategy for media publishers to minimise this scarcity is through effective content solutions (Awamleh & Gardner, 1999; Rotfeld, 2006). It is imperative for B2B publishing content to be useful for task-oriented audiences. Creating interesting and useful content solutions, however, relies on the availability of a publisher’s internal resources such as creativity and skilful content producers, etc. This will be related to the further discussion of the resource-based view in Section 3.4.4 of this chapter.

Additionally, there are reasons to speculate that the B2B publishing industry seems to be in a better-off position than its mass media counterparts to acquire audience attention. Multiple media distribution spaces reduce the concentration of attention by casual media consumers, but the consumption behaviour of the B2B media audiences may be different. For the workers, receiving and using B2B information and connectivity products could be part of their jobs, which they may have eight hours per weekday to do. However, this is only an assumption. There is no empirical study of B2B media audiences to prove this.

### **3.3.3. Responses by the B2B media to digitisation**

Section 3.2.3 introduced the knowledge that the impacts of digitisation have challenged the mass media business models. Given the similarities and uniqueness of the B2B media

under the impacts of digitisation, theoretical preparations are needed to understand the disruptions caused by digitisation to the business models of the B2B media.

## **I. Responding to disruptive forces**

Christensen (1997) originated the concept of disruptive technology and has in his successive writings emphasised that the disruptiveness of innovation would transform industries and displace established business models so that the incumbent companies would fail. Digitisation is considered a major disruptive force that is set to change the media and publishing industries completely and threaten the sustainability of incumbents (Conradie & Diederichs, 2012; George, 2015; Øiestad & Bugge, 2014). Christensen hypothesises that the failure of incumbents is primarily a strategic one; they face the ‘innovator’s dilemma’ in that pursuit of innovation may accelerate disruption of their business, so their usual first response is to resist or suppress the new disruptive technology (Needham, 2013). Christensen has been criticised by succeeding researchers for one-sidedness by over-emphasising the failure of the incumbents and cherry-picking cases to overstate the success of disruptive technology (Cohan, 2000; Danneels, 2004). Some other explanations attribute such responses to the theory of path dependency, which describes making ‘lock-in’ economical decisions based on historical experiences (David, 2000; Fagerber, Mowery & Nelson, 2006; Rothmann & Koch, 2014).

Christensen’s work provides a theoretical framework to explain strategic responses to innovation. He attributes the incumbents’ failure to their resource allocation process, as in a resources-processes-values (RPV) framework (Christensen & Raynor, 2003). The RPV framework indicates that the historical practices of a firm’s resource allocation would become processes, and eventually entrench values that would make the firm inflexible and unresponsive to disruptiveness. The RPV explanation in essence offers a similar perspective to the ‘lock-in’ theory but with its eyes on the management of company resources, and provides a foothold for the resource-based view (RBV) to examine the media industry in the digital age. According to this line of thought, how media companies, including B2B publishers, respond to the disruptiveness of digitisation is fundamentally a question of how they allocate and adapt their internal resources, which is one of the focal questions of this research to be explored in later chapters.

While Christensen focuses on the company level, an alternative approach to analysing the impacts of digitisation is via the changes in the competitive relationships of the market. Danneels (2004) defined disruptive technologies as those that change the bases of market competition because such technologies have changed the performance metrics along which firms compete. Digitisation fits this profile as it provides a completely new dimension of competition for the media industry: instead of competing for the audiences, the industry now competes against its information sources and even audiences and clients. Following this idea, this B2B media product typology described in the Chapter 2 (see Section 2.5.1) becomes essential for this study as it uses the primary products to differentiate the companies to be investigated into different types to understand how they may be affected and may respond to the digital disruptions differently.

## **II. Business models and the value proposition**

Inevitably, discussions of market impacts and strategic business responses lead to the idea of changing business models. It is also tempting for this research to put this question on its radar. Answering the question requires caution as the notion of changing business models has been overused since discussions about digital technology began. When numerous, if not most, business researchers proclaim the changes of business models by digitisation, there are voices who debate against such claims and suggest that not all digitisation processes would necessarily change the existing business models (Øiestad & Bugge, 2014).

Johnson, Christensen & Kagermann (2008) defined the business model using four parameters of customer value proposition (CVP), profit formula, key resources, and key processes, the most important of which being the CVP. They noted that all of the latter three elements serve the CVP. Profit formula is about how a company creates value for itself while providing value to the customers. Key resources are company assets used to deliver CVP; and key processes are the managerial and operational processes that deliver the CVP. Delivering customer value appears to be the centrepiece of a business model as indicated by many similar studies (e.g., Chesbrough, 2010; Gassmann, Frankenberger & Csik, 2014; Teece, 2010).

Based on these definitions, it can be argued that if the customer value proposition and the means to deliver it did not change, then the business model would not change. Johnson,

Christensen & Kagermann (2008) pointed out that profit formula was often mistakenly considered as a business model. By this logic, there is also a widespread confusion between new product strategies (because new product development often aims at creating new revenue streams) and business models.

In Chapter 2, the CVP of B2B publishing was defined. It is obvious that B2B publishing today still delivers the same CVP that it has been delivering since day one: information and connectivity products that help the audiences make money. Two opposite arguments can be made based on this fact. First, the B2B media business model has not been changed by digitisation. Second, it could also be argued that B2B media have been slow to respond to digitisation because they have failed to create new CVPs and therefore new business models. Although digitisation has enabled digital and mobile publishing, and created new products such as webinars and virtual communities, B2B publishing still delivers useful information and connectivity utilities as its core value proposition and relies on the traditional profit formula by selling both or either of the content and audience attention in the dual-product market (Picard, 1989) and the single product market.

Therefore, the observed business changes without affecting business models may be more of tactics than strategic. It is necessary to differentiate the strategic and tactical changes of business plan and operations taken by the media industry in response of the digitisation. While both strategies and tactics serve business models, Casadesus-Masanell & Ricart (2010) defined strategy as a contingent plan as to what business model to use, and tactics are residual choices of value creation and realisation by a firm after choosing its business model. They further argued that *'the set of strategy choices made in setting the business model up are not easily reversible... tactical choices are relatively easy to change'* (p.206). The concept of tactics is not inferior to strategy. Strategic emphasise planning whereas tactics centre on action (Schultz, Slevin & Pinto, 1987).

But evidences of the fundamental continuity do not suggest that the business model of B2B publishing is not changing. Johnson, Christensen & Kagermann (2008) noted the complex interdependency of the business model component elements and that major changes to any of them would affect the others and the business model as a whole. Digitisation has already changed the key processes and key resources of B2B publishing from entire reliance on print media to digital technology and the Internet. It might be only a matter of time for it to obtain new customer value propositions, such as e-commerce, to revolutionise its business

model. For this thesis, the rise of social media, which are '*part of the paralleled world of digital media*' (Picard, 2013, pp835), deserves investigation to see whether they have the competence to change the B2B publishing customer value proposition.

This leads to the examination of the most recent force of digitisation which are social media. The following sections concentrate on the focuses of this literature review of the study of social media.

### **3.4. Social media and B2B media**

This research is specifically concerned with the impact of social media on B2B publishing. The approach adopted is to relate academic discussion of the definition and general impacts of social media to the analytical framework developed in the previous chapter and this one that used the variables of utility, timeliness and confidentiality.

#### **3.4.1. Social media definitions and utilities**

Boyd and Ellison (2007) were the first to define the 'social network site(s)' as a web-based service for a user to: '*(1) construct a public or semi-public profile within a bounded system, (2) articulate a list of other users with whom they share a connection, and (3) view and traverse their list of connections and those made by others within the system*' (p.211). This definition has been widely cited, but the notion of websites quickly became outdated with the popularisation of mobile devices and applications (Apps) that have become core components of social networks. Zhang and Leung (2014) noticed that academics updated the nomenclature of social network 'sites' to 'service' (SNS). In any cases, the acronym of SNS conveniently covers both of the two terms. An even more convenient way of avoiding ambiguity is to use the more ambiguous terms of 'social networking' and 'social network(s)'.

In the literature of communications studies, the terms of SNS and social media are often used interchangeably. On the face of it, studies of SNS and social media all examined various facets of the same things: Facebook, MySpace, Twitter, Flickr, YouTube, LinkedIn, Wikipedia, Instagram, Weibo, Google+, and so forth. But literature about social media suggests the differences between them.

Although there are many overlaps between the concepts of SNS and social media and they have created the same end results embodied in the social media platforms for individual users, they have fundamental differences. According to the definition of Boyd and Ellison (2007), the SNS provides the connectivity of personal relationships and enables the expansion of relationships. However, it is social media that supply the connected relationships with information and content. The concept of user generated content (UGC) constantly appears in all attempts to define social media (e.g., Agichtein, et al, 2008; Asur & Huberman, 2010; Kaplan & Haenlei, 2010; Kietzmann, Hermkens, McCarthy & Silvestre, 2011; Xiang & Gretzel, 2010). In one of the widely cited definitions, Kaplan & Haenlein (2010) defined social media as a '*group of Internet-based applications that build on the ideological and technological foundations of Web 2.0, and that allow the creation and exchange of User Generated Content*' (p. 61). This definition is seminal because it emphasised the concept of user generated content, but it only mentioned the 'Internet-based applications' and therefore oversimplified the basic infrastructure of the social media, which is the connectivity of SNS.

The SNS provides the infrastructure for the networked relationships. The social media provide the currency of user generated information. Users can establish and own social networks but do not have to say a word on them. Such silent users use SNS but not social media. The SNS are a channel of connectivity; however, it is the communication feature of social media that does the media's job. Only when there is an exchange of information does SNS become social media.

This literature review therefore discovers that connectivity and information are the two primary utilities of social media that are respectively provided by the SNS and Web 2.0 technologies. This thesis employs the concept of social media in both its broad and specific senses. Broadly, social media comprise of all forms of exchange of user generated content (UGC) through SNS. Such users include individuals and business users. This broad concept of social media covers various communication market phenomena, such as free content and direct marketing & advertising that challenge the traditional media. In the specific sense, social media refer to actual social media platforms and products such as Twitter, LinkedIn, and Facebook that are of particular concern to the B2B media professionals as will be revealed in the chapters discussing the empirical data. However,



regardless social media being referred to in the broad or specific senses, their basic utilities are information and connectivity.

Also, as Chapter 2 discovered, the utilities of connectivity and information are the primary provisions of the B2B media. Therefore, this study has identified that B2B media and social media provide the same primary utilities to their audiences and users. This observation puts the two in an intriguing comparable relationship, with which they could either be head-on competitive or mutually supplementary. This is open for further exploration through considering the timeliness and confidentiality values of social media.

### **3.4.2. Timeliness and confidentiality values of social media**

Social media also demonstrate values in timeliness and confidentiality.

#### **I. Timeliness value of social media**

Literature about social media and their information utility often emphasises the high value of timeliness. The timeliness values of social media are particularly noticeable in such processes as news sharing and reporting (Kwak, Lee, Park & Moon, 2010; Osborne & Dredze, 2014; Tandoc & Johnson, 2016), social emergency and conflict management (Bird, Ling & Haynes, 2012; Tang & Liu, 2010; Tsagkias, de Rijke & Weerkamp, 2011), and natural disaster communications and responses (Alexander, 2014; Coombs, 2016; Potts, 2013). Highlighting social media's role in such time-sensitive situations suggests that social media not only allow information sharing but also enable sharing information fast. For example, Cassa, Chunara, Mandl & Brownstein (2013) discovered that immediately following the Boston Marathon attacks, individuals near the scene posted a great amount of data to social media sites. Such information was distributed by social media faster than official public safety and news media reports. The study argues that the on-site use of social media such as Twitter by individuals demonstrated a role for social media in the early recognition and characterisation of emergency events.

Bird, Ling & Haynes (2012) discovered that during emergencies such as natural disasters and social conflicts community social media could be used as the sources of near-real time and most up-to-date information among the affected community. Spence, Lachlan, Edwards & Edwards (2016) further discovered that social media have become increasingly important sources for the public to seek information about crises and risks, but most

interestingly the speed of updates on social media during occasions of crisis is positively related to the perceptions of sender competence, goodwill, trustworthiness, and audiences' desire for additional information. Therefore, the timeliness value has become one of the deciding factors of communication effectiveness.

Journalism literature carries a wealth of information about the power of social media platforms like Twitter in news reporting and sharing. The first value that social media provides is sharing information on the social networks and such exchange of information has the superior value of timeliness (Kwak et al, 2010; Lee & Ma, 2012). Because of its swiftness, the old versions of Twitter were considered the go-to place for breaking news. Tandoc & Johnson (2016) examined the news consumption patterns of college students to discover that the majority got breaking news first from Twitter, which then led the audiences to more information from websites of other news organisations.

However, the results of comparing the timeliness value between social media and traditional journalism organisations in news reporting seem to be relative. Whereas some literature points to the speediness of social media (Cassa et al, 2013; Tandoc & Johnson, 2016), Osborne & Dredze, 2014) discovered that although Twitter continues to be the preferred medium for breaking news and dominates other social media such as Facebook and Google Plus, professional newswires remained the best and fastest source for breaking news. Such findings, however, do not negate the high timeliness value of social media. They support the argument that social media have a high timeliness value although their relative superiority over the professional news organisations is open to debate.

## **II. Confidentiality value of social media**

In Chapter 2, the confidentiality value of the B2B media was discovered to have three dimensions: 1) accessibility of the products, 2) quality of information, and 3) quality of connectivity. Examination of the confidentiality values of social media in this section also follows these dimensions for the purpose of comparability.

First, there is no question about the ubiquitous and free-of-charge accessibility of social media. Most of the available social media systems on the market offer the bulk of their services for free, except for some rare exceptions such as LinkedIn Premium. Kaplan & Haenlein (2010) argued that social media were all about sharing and interaction. Sharing information on social media makes the information open, available, and public. Therefore,

by sharing information in a timely manner, social media have the power to generate publicity. The strength in publicity particularly suits the needs of using social media as a marketing tool (Asur & Huberman, 2010; Mangold & Faulds, 2009). All these are based on the pre-condition of open and free access to social media.

Regarding the second dimension of information quality, though, the existing literature often puts social media under scrutiny. There was a tendency to consider that the high publicity function of social media created more noise than quality content (Kietzmann et al, 2011; Kwak et al, 2010; Zafarani, Abbasi & Liu, 2014). Such concerns that social media were not serious might have been one of the reasons to explain their slower adoption by businesses compared to their fast acceptance by the general masses. The quality of user generated content on social media varies dramatically and such disparity was increasing as social media expanded (Agichten et al., 2008). Finding quality content in social media has intrigued researchers. Agichten et al (2008) introduced a classification framework to accurately separate high-quality items from the rest in the Yahoo! Answers community question/answering domain. Kang (2010) developed a 14-point framework which the author claimed to be different from traditional media credibility standards to measure the credibility of blogs by separately measuring blogger credibility (using variables of knowledgeable, influential, passionate, transparent, and reliable) and blog content credibility (using variables of being authentic, insightful, informative, consistent, fair, and focused). Chai, Potdar & Dillon (2009) discovered 16 commonly used content quality (CQ) dimensions used to evaluate social media. They are: user feedback, amount of data, reputation, objectivity, relevancy, reliability, completeness, accuracy, timeliness, understandability, value-added, consistency, security, accessibility, believability, and usefulness. The need for such research effort and measurement tools reveals the widespread doubts about social media information quality as well as the researchers' effort trying to standardise the measurements of the information quality on the social media. Such reservations about the perceived low quality of information in social media can be commonly observed in the context of journalism studies as authors advocate the verification of social media information for accuracy and objectivity (Bruno, 2011; Diakopoulos, De Choudhury & Naaman, 2012; Hermida, 2012; Kang, 2010; Osborne & Dredze, 2014).

The third dimension of connectivity is not only an essential utility of social media but also the basic structure on which the whole concept and culture of social media are built (Kietzmann et al, 2011; Van Dijck, 2013). Van Dijck (2013) studied the rise of social media in a historical and critical analysis of the emergence of networking services in the context of a changing ecosystem of connective media. She observed that despite their humble and amateur-driven origins, social media systems such as Facebook, Twitter, Flickr, YouTube, and Wikipedia have turned into large corporations that do not just facilitate user connectedness, but have become global information and data mining companies extracting and exploiting user connectivity. Based on this connectivity, activities of ‘sharing,’ ‘friending,’ ‘liking,’ ‘following,’ ‘trending,’ and ‘favouriting’ have come to denote online practices imbued with specific technological and economic meanings that denote ‘social’. The idea of connectivity sustains much ground-breaking literature on social media (e.g., Fuchs, 2013, 2014; Kaplan & Haenlei, 2010). The connectivity values of social media are essential for business communications and stakeholder relationships management (Hanna, Rohm & Crittenden, 2011; Heller Baird & Parasnis, 2011).

The elements reviewed above suggest that social media provide low-confidentiality values in that they are freely accessible, having questionable information quality, and a high level of connectivity. The low confidentiality value may cause concerns about the values of the information but well suits the users’ needs in establishing connectivity and publicity.

### **3.4.3. Social media impacts**

The technology of user generated content has empowered individuals and organisations to use social media to create massive amounts of social phenomena that have attracted scholastic attention in terms of citizen empowerment and mobilisation (Castells, 2007; Magro, 2012; Tufekci & Wilson, 2012), citizen journalism (Allan & Thorsen, 2009; Newman, 2009), the public sphere (e.g., Fuchs, 2014), privacy (Kaplan & Haenlein, 2010; Madden, et al, 2013), and network effects (Trusov, Bucklin & Pauwels, 2009), etc. It is beyond this research’s scope to discuss all of these. This research will focus on discussing a few social media activities that the existing literature has suggested to be significant to B2B communications.

## **I. Free content**

Qualman (2010) noted that content producers on social media do not write for subscription reviews but are posting free content (e.g., opinions, videos, facts, etc.) because they want to be heard. Van Dijck (2013) suggested that users on the Internet and particularly on social media are accustomed to the provision of free content and free services. The media have become more focused and personalised, resulting in the reduction of messages that are mostly noises and enabling meaningful communication and instant participation.

Social media have severely challenged traditional media for the chance for audiences to access exclusive information. Citizen journalism nowadays has the motivations and means to get the first chance to break news (Bruns, 2015; Vis, 2013). One major form of factual information distributed on social media is news (Hong, 2012; Newman, Dutton & Blank, 2012). News as free information available on social media has further increased the over-supply of news content which was discussed in Section 3.2.2 as one of the impacts of the digitisation of the media.

But news and journalism content are not all the free information available on the social media. What is also relevant to the B2B communications is the information related to professional knowledge, which will be highlighted in the next section.

## **II. Knowledge and thought leadership**

Thought leadership is a concept closely associated with business marketing on social networks (Zarrella, 2009). The essence of it is for individuals and organisations to influence audiences and stakeholders through the creation and diffusion of knowledge. Even before social media were popularised, Carter, Leuschner and Rogers (2007) conducted a social network analysis using a B2B journal to discover the process of building thought leadership through knowledge generation and diffusion.

Diket & Klein (2016) defined thought leadership as the influence of an individual who is widely recognised as an authority in a specific niche and who is sought out for his or her expertise. Moreover, thought leaders must have knowledge and expertise (Amtower, 2013). Huffaker (2010) discovered that online thought leaders demonstrated high communication activity, credibility, network centrality, and the use of effective, assertive, and linguistic diversity in their online messages. Thought leadership is of particular interest

to professions that are active in engaging social media and social networks, such as public relations (Sweetser & Kelleher, 2011) and customer management (Heller Baird & Parasnis, 2011; Verhoef, Reinartz, & Krafft, 2010).

The building of thought leadership has become a common practice in B2B communications over the past few years (Heath, Singh, Ganesh & Taube, 2013; Jussila, Kärkkäinen & Aramo-Immonen, 2014). Besides knowledge, thought leadership is also considered to be self-promotion and marketing by opinion leaders and companies (Brennan & Croft, 2012; Heath, Singh, Ganesh & Taube, 2013). The side effect of thought leadership is to emphasise knowledge and expertise so as to cause one-way communication rather than two-way or multiple-way exchanges that is central to social media. At the dawn of social media, Lee, Hwang & Lee (2006) studied the corporate blogging strategies of the Fortune 500 companies to discover that most corporate bloggers sought thought leadership with a top-down communication approach instead of seeking bottom-up product feedback and customer service opinions.

### **III. Direct marketing and advertising**

Studies have revealed that social media marketing came much later than B2B marketing (Brennan & Croft, 2012; Michaelidou, Siamagka & Christodoulides, 2011). A time-line based on Google trends shows a growing interest in social media since 2004, while specific interest in social media in B2B only emerged in 2010 (Michaelidou, et al, 2011). The obvious reason for the slow take-up was due to the perception within businesses of social media being amateurish, chatty and casual, and unsuitable for B2B communications (Kietzmann et al, 2011; Qualman, 2010).

The greatest benefit of social media marketing for business is the potential for direct marketing communication and relationship building with customers and clients (Michaelidou et al, 2011; Schultz, 2012; Scott, 2009; Van Den Bulte & Wuyts, 2007). Social media enable advertisers to bypass the B2B media and directly engage their clients. Therefore, the concept of social media marketing is closely linked with the phenomenon of disintermediation as a result of the disruption of the new entrant (Brabazon, Winter & Gandy, 2014; Nicholas, 2012; Walton, 2013). Researchers noticed the use of social media marketing and advertising for brand building, engaging customers, fostering customer relationships, increasing traffic to their website, identifying new business opportunities,

creating communities, distributing content, collecting feedback from customers, and generally supporting their brand (Breslauer & Smith, 2009; Michaelidou et al, 2011). Social media can also have strong impacts on B2B sales (Rodriguez, Peterson & Krishnan, 2012). Brennan & Croft (2012) found that large companies were extensive users of almost all the mainstream social media channels to position themselves in market-driving roles in the sector and to build relationships with a range of stakeholder groups.

#### **IV. Social media community**

Because of the connectivity offered by the SNS and the sharing of interests through social media, people of like interests and similar professions can form professional communities. Tuten & Solomon (2014) discovered that social communities centred on the functions of sharing, socialising, and conversing. Social media communities are important features of social media and are often mentioned in B2B marketing research literature (e.g., Simula, Töllmen, & Karjaluoto, 2015). Academics also paid intensive attention to the roles of social media-enabled professional communities in education circles (e.g., Giordano & Giordano, 2011; King, 2011; Tess, 2013), signifying the educational values of social media communities.

Other than serving the needs of students, social media have enabled professionals to exchange and acquire work-related information. This phenomenon has been happening in some professions in which the use of social media might not seem to have been readily adopted. McGowan et al (2012) discovered that the use of social media applications has been an efficient and effective method for medical doctors to keep up-to-date and to share newly acquired medical knowledge with peers within the medical community and to improve the quality of patient care. Social media have served communities in terms of career development and as a life-long learning tool. DuBose (2011) also discovered the growing popularity and use of social media tools such as Facebook, YouTube, Twitter, blogging, and Wikipedia for educators, administrators, and technologists in radiological technology education and business practices and argued that social media use was on the rise, affecting all aspects of mainstream society including the science and medical communities.

## **V. Big Data**

Big Data is not a new concept. It used to be a scientific term describing the massive amounts of data, or data sets (Manovich, 2011), that required super-computational power to analyse (Boyd & Crawford, 2012). However, it is social media that have made the concept relevant to the billions of users who now contribute directly to Big Data.

Oboler, Welsh & Cruz (2012) noted that the SNS have amassed vast quantities of data, and since computation is providing tools to process these data, they predicted significant impacts on individuals and society. Currently one of the most pressing concerns of academics about Big Data is their surveillance, profiling, and targeting capabilities. Big Data seem to make SNS companies such as Google, Facebook, and LinkedIn, etc. able to know so much about individuals and companies that their data processing, analysing, and utilisation power is unlimited and insufficiently monitored (Boyd & Crawford, 2012; Smith, Sazongott, Nenne & von Voigt, 2012).

Studies have indicated that the Big Data created by the users of social media add powerful means to business intelligence and analytics and are set to create massive impacts (Chen, Chiang & Storey, 2012; LaValle et al, 2013). But it appears that such powers are currently monopolised by SNS providers such as Google, Twitter, Facebook, and LinkedIn (Walton, 2013). How such power can actually be controlled and used by B2B communicators and whether the small-sized B2B publishers have the capability to access them remains unknown.

The impacts discussed above are not all that social media can generate to affect the B2B media. However, they represent the forces that will affect the B2B media in terms of their utility, timeliness, and confidentiality variables, which will be discovered in the empirical explorations of this study in chapters 5 and 6 and be discussed in the conclusions in the Chapter 7.

### **3.4.4. Evaluating impacts of social media on B2B media**

Chapter 1 introduced some observations of how B2B media in the UK use social media being reported in a number of industrial reports. There is no academic literature to investigate how the B2B media respond to the impacts of social media. Nevertheless, there is no literature that have studied the impacts of social media on the B2B media to begin



with. What is known is social media that have had profound effects on the media and journalism professions, such as changes in relationships with the audience, changing journalistic practices and changes in professional values (Gulyas, 2013). Today, audiences rely intensely on social media as news sources (Hermida, 2012; Newman, Levy, & Nielson, 2015) and they participate in news reporting and distribution by the act of sharing (Newman, 2009). The audiences are thus empowered by choices and participation. Their social media activities have challenged the power structure that was traditionally controlled by professional journalists, such as the roles of gatekeeping and agenda setting (Coddington & Holton, 2014; Meraz, 2009; Meraz & Papacharissi, 2013). Meanwhile, journalists use social media extensively as part of their newsroom practices. Social media have changed the speed that journalism works (Bruno, 2009; Newman 2009). Journalists also rely on social media for news leads (Hermida, 2012). Meanwhile, the use of social media has caused debates about the undermining of journalistic values of accuracy and objectivity (Hermida, 2012; Lasorsa, Lewis & Holton, 2012), which are elements of the confidentiality variable.

An exploratory investigation of this kind on B2B media will unfold in the following chapters. Before that, two more items of theoretical preparation are needed to understand the impacts as a market competitive force and to anticipate the potential responses by the publishers in the resource-based views.

### **I. Social media as a market competitive force**

A B2B publisher inevitably has to deal with market competition for its business to survive and grow. The advent of digitisation and social media has created new competitive forces fitting the profiles of the Five Forces Model (Porter, 1979).

Porter (1979) contended that that a company's satisfactory business performance requires determining an optimal strategic position through analysis of the competitive forces in the industry which are determined by the five elements of threats, namely those of new market entrants, the bargaining power of buyers, the bargaining power of suppliers, substitute products and services, and the competitive rivalry between existing firms.

This literature review has found evidence that digitisation and social media have functioned as at least two of such threats: new market entrants and potential substitutes. Digitisation has opened the floodgate of allowing market entrants of all kinds into the

media and publishing market including the B2B sector (Ala-Fossi et al., 2008; Doyle, 2013; Oiestad & Bugge, 2014; Van der Wurff, 2002a; 2002b; 2003).

Furthermore, social media have empowered ordinary people as well as organisations and businesses to join the direct B2B communication and information publishing process. In particular, this study has discovered that social media provides exactly the same utilities of information and connectivity as the B2B media do, and that social media have their unique values in timeliness and confidentiality variables. Therefore, it is possible to assume that these characteristics have placed social media in the position of a potential substitute product or service to compete against the B2B media.

But on the other hand, as demonstrated in Chapter 1 (see Section 1.2.3), B2B media companies also proactively use social media for various purposes such as engaging the readers and marketing. This behaviour suggests that the social media may also work as a supplementary utility to the B2B media companies and it is even likely for them to become new product offerings. As much as it is likely for the social media to be a substitute, it is also possible for social media to be a supplement because of the utilities of information and connectivity they can deliver. This is to be further investigated in the following empirical chapters.

## **II. Resource-based view**

To respond to external competitive forces, businesses need to implement strategies to maximise their competitive advantages that depend on the availability of internal resources that are valuable, rare, inimitable, and non-substitutable (VRIN) (Barney, 1991; Wernerfelt, 1984). This is the core argument of the resource-based view of business studies that have been applied to media management studies (e.g., Miller & Shamsie, 1996). Chan-Olmsted (2006) proposed that competitive advantage in the media industry derived heavily from unique properties (such as exclusive content) and expert knowledge to the industry and audiences. The literature argued that a media company's resources should be classified by property and knowledge-based categories to evaluate their performance. These arguments support the idea of defining one of the three dimensions of the confidentiality variable as the information quality. Owning the ability to create high-quality, therefore high-confidentiality, information products is certainly the critical resource of a B2B information product media company. But it is not known for the other dimension of the

confidentiality variable, which is the low-confidentiality and high-connectivity dimension. In addition, how the B2B firms can increase their competitiveness by owning such resources remains to be unstudied.

In Bowman and Collier's (2006) research, they looked into four ways for a company to create resources by chance, by making resource-picking choices, by internal development, and through acquisition. Bartussek (2003) studied how the newspaper industry adapted to the Internet by identifying the five most important factors that would allow media organisations to create sustainable competitive advantages. These five factors are: content, credibility, interface, mobility and brands & community. He further argued that the challenge each media publications would face is that *'the difficulty lies in transferring this core competence to the Internet'* (pp.49). These five factors fit the definitions of the confidentiality variable of the B2B media. The content and credibility are related to information quality dimension. The interface and mobility, with which content is delivered and carried around, are related to the accessibility dimension. The brands & community provides quality of connectivity and therefore the sense of belonging to the audiences.

This discussion suggests that the concept of confidentiality variable carries similarities to the resource-based view, which can explain and substantiate the multiple dimensions of the variable. However, how such core competences can be transferred to strategies in response to the impacts of social media remains unknown.

### **III. Assumptions**

With a focus on the product variables such as this study has so far established, the analytical framework enables some assumptions of potential strategies that B2B media companies can implement to cope with competition from social media.

As the variable of utility is expected to remain constant and unchanged (see Chapter 2 Section 2.4.1), these strategies rely on the adjustment of the variables of timeliness and confidentiality. The differences of the utility, timeliness, and confidentiality variables of different types of B2B media products should be the sources of the differences of how they are impacted upon by the social media. Therefore, they should be related to the solutions that the B2B publishers have to respond to the impacts of social media.

The first aspect is to change the timeliness value of the B2B media products. This strategy involves increasing the publishing frequency of information products and monitoring user generated content of social media to increase the potential and timeliness to cover news or generate story leads. However, monitoring social media would only help a news organisation to respond to news faster and would not break news. It is very difficult for B2B publishers to beat social media unless they are willing to invest in prohibitively pricy resources and control power over information sources, which is difficult to achieve (see Section 2.3.4: IV). Therefore, one alternative strategy is to focus on what social media are not good at: confidentiality of information.

B2B publishers could focus more of their resources on the second aspect over which they would have more control: changing the confidentiality value of information products. They can increase the confidentiality value of their content using several methods, which include recruiting journalists who have the ability to access critical and secret information, having helpful sources who would provide information subsidy, and having capable analysts who can read between the lines of public documents to generate insightful interpretations of available information. Of the three methods, the second is the least controllable resource because it relies on an external resource – information sources. The other two methods rely on internal resources of journalistic competence. Consequently, most of today’s exclusive news items by traditional media result from using the traditional investigative insights of journalists to reveal some confidentiality from publicly available information, databases, and sources (e.g., data journalism).

The third strategic approach could be to use social media’s strength in high-connectivity utility to benefit from its high-timeliness and high-publicity features for marketing, advertising, and community businesses. This is what almost every B2B publication has already been doing by using social media as marketing and community tools. However, this would also require the B2B publishers to invest in a massive amount of internal human and technology resources (see Chapter 6).

It is therefore necessary to consider the typology of the B2B media products developed in the previous chapter. Four types of B2B media products have been identified. The Type I products information products with high values in timeliness; the Type II are low-timeliness value information products; the Type III are high-timeliness value connectivity products; the Type IV are connectivity products low in timeliness values. Since these

products already have different characteristics in their three variables, they may or may not always have to adjust one or two of these variables as their operators make product strategy changes in response to the impacts of social media. Therefore, it is possible to assume that they would feel the impacts of social media differently and then customise their response to the impacts in different ways. When they respond, it is also possible to assume that the B2B media firms would need to invest in or allocate great amount of their internal resources in changing these product variables, for example to change the timeliness and confidentiality variables. Therefore, their strategic adjustments are either facilitated or restricted by the availability of the internal resources of the B2B media companies in question.

### **3.5. Summary**

This chapter studied the literature on the digitisation of the media to identify three fundamental consequences of the impacts of digitisation on mass media: lowered barrier of entry for new entrants, oversupply of news and journalism content, and disintermediation that threatens the gatekeeping roles of journalists as well as the advertising business model. These findings are significant for B2B media because of the latter's similarities with and differences from the mass media. B2B media should have been affected by the new entrant. The social media may further increase such impacts. B2B media are also not immune from the effects of disintermediation (Van der Wurff, 2002; 2003; 2005). But B2B media seem to rely not only on news and journalism content, and consequently not only on the dual product market (Picard 1989) business model: they have a greater product variety. High-timeliness and high-confidentiality data & intelligence products (Type I) often employ the single product market business model which is sustained by subscription revenues. B2B media also have different types of specialised and attentive audiences, although their numbers may be small. Therefore, it is possible to assume that B2B media would perform differently from the mass media such as newspapers and magazines facing the impacts of digitisation. And there is evidence to indicate that B2B magazines in the UK have outperformed consumer magazines in adapting to the impacts of digitisation. But what the differences are remains unknown academically. It awaits investigation whether the product and business model structures of B2B media business in the UK are really that different from those of the mass media. If the next parts of this study discover that B2B

media in the UK are still essentially journalism media, then the impacts of digitisation would still bite this media sector.

As to the focal points of this study, which are the relationships between the impacts of social media and the B2B media products, it is clear, as this chapter uncovers, that social media provide the same utilities as the B2B media products do. This understanding puts social media in the position of being not only a new market entrant but also a possible competitive substitute for the B2B media, as described by the Five Forces Model (Porter, 1979). To find out whether and how this would be the reality, this study will further use primary data to analyse the timeliness and confidentiality variables of the B2B media products and social media to see how different types of B2B media products are affected by social media and how their operators would respond. And this exploration will lead to finding answers to the research questions introduced in Chapter 1 (see Section 1.3.2).

## **Chapter 4: Research Design and Methodology**

### **4.1 Introduction**

This chapter introduces the research design and methodology of this study. It first discusses the structure of the research questions. De Vaus (2006) contended that the research design, as a project's primary concern, is determined by what data need to be collected to answer the research questions convincingly.

The introduction of the research questions in Chapter 1 suggested that several key aspects of research design would be important. First, the chapter suggested that no single set of data or method would effectively answer all of the research questions (see Table 8 in Chapter 1).

Secondly, answering the research questions would require secondary data – particularly the information from previous B2B media studies which helped to define the research subject. This chapter explains how the key secondary data was sourced from a thorough literature search and analysis of an existing body of knowledge.

Thirdly, answering the research questions would require primary data – particularly information about the extent to which B2B publishers have felt the impacts of social media and the measures they have taken in response. The chapter demonstrates the use of two methods of survey and semi-structured interviews to respectively collect quantitative and qualitative data.

Therefore, this study has adopted a so-called mixed methods or multi-method research design (Bryman, 2012; Creswell & Clark, 2007; Johnson et al., 2007). This has been defined as using both quantitative and qualitative approaches and data for the purpose of answering the research question(s) convincingly (Creswell, Plano Clark, Gutmann & Hanson, 2003; de Vaus, 2006). This study adopts the survey approach to collect data about the opinions of a wide range of B2B media professionals across the product types analysed in Chapter 2. Then the research uses the qualitative interview approach to collect more detailed data from 12 professionals across four product types to explore in more detail the impacts of and strategic responses to social media.

The specifics of the data collection and analysis are then described. The final section of

this chapter discusses the limitations of this methodology and the measures taken to ensure the viability and reliability of the data and the confidence of the research results.

## **4.2 Research design**

This thesis follows the principle that the appropriate research design should meet the requirements of the type of research question asked (Creswell 2013; De Vaus, 2006; Marczyk, DeMatteo & Festinger, 2005). Therefore, the discussion of the research design should first consider the research questions of this thesis.

### **4.2.1. The research questions**

The main research question of this study is: *How do B2B publishers in the U.K. control their products to cope with the impacts of the Internet and social media?* It contains two targets of investigation: B2B media products and the impacts of social media. The analysis in Chapter 2 addresses the problem of defining the B2B media products. The analysis draws on media studies theories to differentiate B2B media products using the variables of utility (information or connectivity), timeliness, and confidentiality they provide to audiences or users. Chapter 3 turns to the impacts of social media to try to assess how social media might impact differently on different types of social media products. It analysed social media impacts according to the same variables: connectivity, timeliness, and confidentiality that social media provide to users, which happen to also be information and connectivity. Therefore, the key purpose of answering the main research question is to find out what the relationships are between B2B media products and social media with the three variables of utility, timeliness, and confidentiality.

For the purpose of answering the main research question, four subsidiary research questions were formulated. The research variables mentioned previously can also be found in these subsidiary questions.

*1. What are B2B media? Are they the same as other forms of media and, if not, how to define and study them?*

B2B publishing has existed for more than 200 years (Feather, 2006). For most of its history it used the business model of magazine publishing (Stam 2014; Scott 2014), which is well researched. Although academic studies dedicated to B2B publishing are limited as Chapter



2 indicates, the existing body of knowledge produced by previous studies and supported by a broader range of knowledge in media economics, communications and journalism studies, and business management is sufficient to answer this particular question.

Therefore, this sub-research question was resolved by the literature review as part of the building of the analytical framework (see Chapter 2 and 3).

## *2. How have different types of B2B media products felt the impacts of social media?*

To answer this question, the study first needs to have a big enough pool of samples so that the different types of B2B media products will be adequately represented. Secondly, solutions are needed to measure the utility and timeliness values of the samples to decide how they fit into the profiles of the different types of B2B media products. Thirdly, an important assumption of this thesis is that different types of B2B media products may experience the impacts of social media differently because of their different levels of sensitivity to these impacts. The sources of such differences are how the impacts of social media may compete against or supplement the variables of *timeliness* and *confidentiality* of the B2B media products. Fourthly, it is not possible to use same type of data to measure all of the three main variables. For example, the utility variable which contains information and connectivity dimensions is clearly a categorical variable. Whereas the timeliness variable seems comparatively easy to quantify, the confidentiality variable is not directly measurable.

These four considerations influenced the research design and data collection for this study. To measure the categorical and interval variables required access to a substantial sample of data about B2B products. There were a number of possible options, including using data collected by the industry association or attempting to insert a number of questions into a standard industry survey. However, in order to be able to collect a sufficient quantity of appropriate data, a bespoke online questionnaire survey was selected as an effective method of collecting a broad range of data (including attitudes, opinions, beliefs, values, and behaviour) from a large sample of respondents (Bryman & Bell, 2015; Evans & Mathur, 2005; Zikmund, Babin, Carr & Griffin, 2013).

One of the central considerations of using a survey as a research method is sampling, as it directly affects the validity of the data and results. Ensuring research validity is one of the fundamental factors in developing a research design (Brewer & Crano, 2014; Marczyk et

al., 2005). In many group comparison studies, randomisation is one of the primary concerns of research designs to ensure validity of data and results (Campbell, 1989; de Vaus, 2006). To achieve randomisation requires probability sampling. However, in reality true random sampling is extremely rare and is often not feasible (Marczyk et al, 2005). To achieve the best answers to the research questions, the data collected for the survey would have been drawn from a random sample which truly represents the universe of all B2B media practitioners in the UK. Within the time and resources of the project it was not feasible for such a survey questionnaire to be distributed to the total population of all B2B publishing professionals in the U.K. An alternative is to adopt a non-probability sampling approach such as purposive sampling. Tongco (2007) pointed out that it is most effective when studying a population containing knowledgeable experts. Researchers acknowledged the issue of bias inherent within the method (Marczyk et al, 2005; Tongco, 2007) but argued for the trade-off of efficiency offsetting the bias. Tongco also discovered that the method stays robust even when tested against random probability sampling (ibid).

This pragmatic approach was adopted for this study. A purposive sampling technique was used to maximise the representativeness of the surveyed population. An online questionnaire survey was used to collect both quantitative and qualitative data to define the categorical (such as the utilities) and interval data (opinions about social media impacts). The details of the survey design and collection are given in Section 4.3.2 below.

### *3. How have different types of B2B media responded to the impacts of social media?*

The analytical framework and typology of B2B media products in Chapter 2 and 3 suggested that social media impacts on B2B products would differ according to the confidentiality and timeliness of those products. The chapters thus suggested that B2B publishers may respond to these impacts by attempting to control the confidentiality and timeliness of their products. Answering this sub-question requires two types of data. First it is necessary to be able to relate responses to the characteristics of the B2B media products in question. The quantitative data collected through the online questionnaire survey was considered sufficient to provide this data in order to establish the associations between product types and the reported responses. Secondly, it is necessary to collect data which can differentiate the intent as well as the reality of publisher strategies. This requires identifying the strategic goal as much as the actual actions or effects of social media strategy. Qualitative data would provide such details and depth.

Interviews are a commonly used research method for collecting qualitative data in social science research (Berger 2014; Bryman, 2012; Bryman & Bell, 2015; Marczyk et al, 2005; Miller & Glassner, 1997). Unlike self-completion questionnaire surveys, they allow face-to-face interaction between the researcher and the participants so that the researcher can react to the interviewee's responses and maximise the potential of collecting relevant data. More importantly, in a quantitative survey, the respondents reflect upon the researcher's concerns, whereas in qualitative interviews the researcher can inquire about an interviewee's perspectives (Bryman, 2012; Bryman & Bell, 2015). The open nature of interviews gives the researcher an opportunity to explore and explain themes emerging from the qualitative data that have been collected. The semi-structured interview combines the strengths of both the structured interview and open interview, and makes it possible for the researcher and interviewees to stay focused on the specific topics under discussion. Its open feature allows the interviewer and participants to discover and explore ideas that emerge from the discussions. Semi-structured interviews can also benefit the research project with the ability to compare samples, and the expansion of the range of evidence for, or against, the validity of the substantive findings (Schatz, 2012). Therefore, the semi-structured interview was chosen to the data collection method.

#### *4. How can the findings be used to understand the product strategy changes of the B2B media?*

This question requires the data that were involved in answering the previous three questions and more. The analysis in Chapter 3 suggested that B2B publishers might differ in their response to social media impacts, according to the different internal resources of the firms. Given the potentially wide variation in configuration of internal resources, this variable is also a complex and multi-dimensional concept, difficult to quantify and measure. Therefore, it was decided that identifying the relationship between resources and responses would be best achieved through qualitative data collected by semi-structured interviews.

The above analysis of the research questions results in identifying the elements of data needed and the intended data collection methods as summarised in Table 8 in Chapter 1 (see Section 1.3.3). The summary suggests that the primary research of this thesis will employ two methods of data collection: online questionnaire surveys and semi-structured interviews. It is therefore a research design using multiple methods, or mixed methods.

#### 4.2.2. Mixed methods research

There is a traditional debate in social research about the logics of quantitative versus qualitative research methods and about methods of aligning quantitative and qualitative data with particular research designs (de Vaus, 2006; Johnson & Onwuegbuzie, 2004). While the debates have helped to improve and perfect the methods, a third paradigm emerged over the past few decades as the mixed methods research (Denzin 2010; Johnson & Onwuegbuzie, 2007; Morgan, 2007). This methodology provides researchers with a pragmatic paradigm that allows them to use both quantitative and qualitative approaches and data with the aim of answering the research question(s) convincingly (Creswell & Clark, 2007; de Vaus, 2006; Johnson & Onwuegbuzie, 2004; Tashakkori & Teddlie, 2003).

Given the need to use both quantitative and qualitative data described above it was decided the mixed methods approach would be appropriate for this study to use two or three different methods to explore the same subject. Here it involved the concept of triangulation research. The theoretical support and justification for mixed methods research design are that the notion of triangulation is a simple idea but produces sophisticated results (Bechhofer & Paterson, 2012; Denzin, 1989; Jick, 1979). This study combined what Denzin (1989) noted as data triangulation, employing multiple sampling strategies to gather various bits of data at different times, social settings, and among different sample populations, and the methodological triangulation, which means employing more than one method to study the same phenomenon. The primary benefit of using a research design of triangulations of data and methods is to increase the validity of the data and the confidence of the research results. The research method is often mentioned as the synonym of the mixed methods or multi-method design of '*the combination of methodologies in the study of the same phenomenon*' (Denzin, 1989, P.297).

Jick (1979) argued that triangulation increases research confidence by supplementing research methods and cancelling out errors of data. Bryman (2012) pointed out that the use of more than one approach to the investigation of a research question enhances confidence in the resulting findings. The second benefit is, as Olsen (2004) emphasised, that triangulation should not have aimed merely at validation but at deepening and widening researchers' understanding.

## **4.3 Research methodology**

This section explains in detail the implementation of the research design. Before discussing the primary research, this section first introduces the secondary research methods.

### **4.3.1. Secondary research: literature review**

The secondary research on B2B media served four purposes. First, it presents the contexts and background of the research as discussed in Chapter 1. Secondly, it identifies the knowledge gaps through analysing existing researches, as discussed in Chapter 1. Thirdly, it identifies the key variables that can be used to define the research subject and approaches, as discussed in Chapters 2 and 3, and the analytical framework based on the B2B media product typology built using the product variables. Fourthly, the secondary research also helped to inform the research assumptions as well as the research questions as introduced in Chapter 3.

The secondary research comprises of reviewing mainly two types of literature: business reports and academic literature on B2B publishing. The business reports included the *World Magazine Trends* yearbook published by FIPP, the bi-annual reports on business press and professional magazine publishing by Key Notes Company, and the annual *Publishing Futures* research reports produced by PPA and Wessenden Marketing Company. Reviewing such industrial reports enabled the establishment of the contexts and background of this research as discussed in Chapter 1. This section focuses on introducing the academic literature review, which as Hart (1998) noted, serves the purpose of understanding the research topic and the research problems.

A thorough search on subjects such as the trade press, trade journalism, specialised business presses, trade magazines, B2B advertising revealed a paucity of B2B publishing over the past few decades. However this enabled a comprehensive analysis of the focus of academic study of the industry. This literature search, exhaustive as of end of 2014, was necessary for building knowledge about this understudied subject on the basis of what has been understood.

#### **I. Literature search**

It is not usual in research studies to address questions of methodology in studying academic literature. However, such is the paucity of academic literature about the trade

press and B2B media that it is no exaggeration to say that there is no ‘field’ of academic study in this area. Instead, to provide a theoretical framework to focus the research questions and develop an appropriate research design, it has been necessary to try to construct a field from a wide range of studies which in various ways touch on the industry.

To identify relevant literature and ‘discover’ theory in this area, this study used a grounded theory approach (see Glaser & Strauss, 1967). This is a systematic methodology mainly used in the qualitative social sciences involving the discovery of theory through the analysis of data, starting with textual data collection. Journal articles and abstracts are collected and data coding and grouping techniques are applied to develop a qualitative analysis of the texts. The key points are marked with a series of codes extracted from the texts and grouped into similar concepts. The summarised concepts then enable categorisation, which in turn form the basis for the creation of a theory, or a reverse engineered hypothesis (Scagnetti, 2008).

The first step, therefore, is collection of literature. This study adopted two methods to conduct a systematic search of literature on the subject of B2B publishing. The *Bibliography of Published Research on Magazine and Journal Periodicals*, 8<sup>th</sup> Ed. (Prior-Miller & Associates, 2012) is a census and analysis of abstracts of academic research on magazines published in *Communication Abstracts*, *American Periodicals*, the online *Journal of Magazine & New Media Research*, and other sources over a 25-year period up to August 2012. More than 1,500 studies are listed in searchable form with keywords provided in most entries. From the listed articles, 36 were identified to be related to trade magazines, trade press, and specialised business press.

**Table 13: Literature search key words and combinations**

First-Group Keywords		Second-Group Keywords
business-to-business		Media
Trade		Press
B2B		Magazine
Industrial		Journal
Industry	X	Publication
Professional		Publisher
Specialised		Publishing
Business		Information
specialised business		Journalism

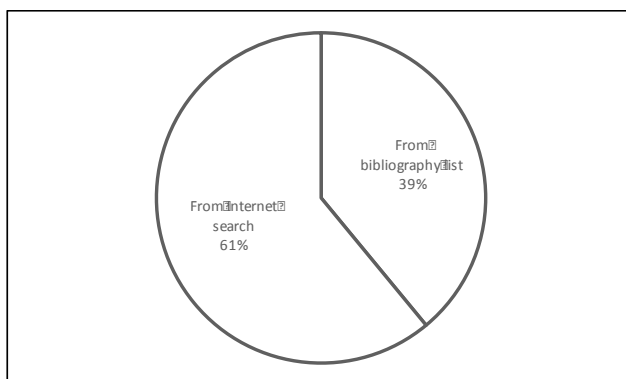
The second method used online databases *Google Scholar* and *EBSCOhost* – including the *Mass Media and Communication Complete*, *Business Source Complete*, and the *Education Resource Information Center (ERIC)* to search for published articles to supplement and keep the original list up to date. The search terms included combinations by pairing one of the first-group keywords with one of the second-group keywords as listed in Table 13.

The search found 137 articles with relevance in either their titles or keywords. Repetitive results were excluded. Further screening then excluded articles and papers which met at least one of the following conditions:

- B2B publishing and publications are not the subject of the paper;
- B2B publishing and publications are mentioned as a minor example in a discussion about consumer magazine publishing;
- The paper is a chapter of a magazine publishing practice book or a textbook;
- The paper was published earlier than 1970 and therefore would have limited relevance to contemporary publishing business; and finally,
- It is not possible to retrieve both the abstract and the sample texts of the paper from online databases.

As a result, 59 journal articles and papers published on the subject of B2B publishing between 1970 and 2013 are collected in the literature review database: 36 items from the Prior-Miller & Associates (2012) bibliography list as indicated by Figure 3. A list of the selected journal articles is presented in Appendix 1.

**Figure 3 Literature search sample composition**



The sampled articles were published in 35 journals. A list of the journal titles and statistics information of the frequencies of published articles appear in the Appendix 2. *Journalism*

*Quarterly* (1928-1995) and its continuation title, the *Journalism & Mass Communication Quarterly* (1995 onward), published 15% of them. The rest of the articles were fairly evenly distributed across the journal titles.

The journal titles fall broadly into eight academic disciplines defined by their scholarly focus. Table 14 indicates that academic study of B2B publishing has primarily been a concern of media and communications studies and secondarily a subject of advertising and marketing researches. This would appear to reflect the researchers' focus in studying B2B publishing on questions of journalism or of advertising and marketing media.

**Table 14: Academic disciplines of the articles used in the literature review**

Journal Type	Frequency	Percentage
Media & Communication	20	54
Advertising & Marketing	5	14
Sociology	2	9
Agricultural Studies	2	6
General online journals	2	6
Public Relations	2	6
Building Industry Research	1	3
Business study	1	3
<b>Total:</b>	<b>35</b>	<b>100</b>

## II. A grounded-theory approach to analysing the literature

Having collected the literature, the next step is a qualitative analysis to summarise the theoretical focus of the past four decades in the B2B publishing media. The analysis involved recording the research aims, topics, theoretical frameworks, research methods, and main concepts of the literature. These were then coded and grouped. This analysis identified four key themes and eight main topics covered by the relevant literature (Table 15).

**Table 15 Themes identified from B2B media studies literature**

Themes of studying B2B publishing	Topics
As journalism genre	Commercialisation of B2B Journalism
	Editorial ethics and practices
As advertising media	Advertising ethics and practices
	Advertising effects
Relationships with occupational fields	Audience value and effects
	Stakeholder relations in B2B publishing
Market dynamics and management issues	Market & Management issues
	Digital publishing



The grounded theory approach thus enabled using the learnings from these themes and topics to form the building blocks for developing the analytical framework in Chapters 2 and 3.

### **III. Relation to cross-disciplinary theories**

The next step in constructing a theoretical framework for the study was to move beyond the literature referring to the trade press or B2B media. Dealing with the limited academic literature in the field required an expansion in scope. Given that the research questions concerned products, markets and business strategies, the study moved to consult theories of media economics and business management. But since the research questions also focused on the ways in which audiences use media products and how these uses are affected by digitisation, the literature review drew on media and communication studies (see Chapters 2 and 3).

Finally, this process of secondary research enabled the development of a theoretical framework appropriate for studying the broad and diverse industry of B2B publishing. This framework enabled the identification of the key variables to define the research questions and to build an original typology of B2B publishing so that empirical findings can be generalised within each type.

#### **4.3.2. Online questionnaire survey**

With the findings of the secondary research by the means of literature reviews, this study employs the first method of primary research in the form of an online questionnaire survey of B2B publishing professionals in the United Kingdom to generate quantitative data that are used to explore the impacts of social media on different kinds of B2B publishers and to explore their strategic responses. This survey collects data to measure the sensitivity level of different types of B2B publishers to social media impacts based upon the analysis of the relations between the variables of timeliness and confidentiality of the represented B2B media products and social media. The survey also generates descriptive statistic data of the responding publishers to build a profile of the B2B media industry as represented by them. The results also include the data to understand the publishers' social media strategies. The questionnaire survey data generate information as a component of the mixed methods design to supplement what the qualitative interviews discover.

One of the assumptions of the study is that the sources of the sensitivity levels of different B2B media products to the impacts of social media are the relationships between the variables of these products and the same variables of social media. Therefore, they may feel the impacts of social media differently. Also, B2B media professionals would attempt to control and adjust the timeliness and confidentiality variables of their products to respond to the impacts of social media. There is a mixture of categorical and continuous variables to be measured in these assumptions. The continuous variable is timeliness. The confidentiality variable, however is related to the product types and therefore categorical. The online questionnaire survey collects quantitative data to measure them.

## **I. Purposes**

The purpose of the survey is to identify the publications represented by the respondents in relation to the key variables and to measure the extent to which various forms of social media activities affect B2B publishers and their products. It also attempts to evaluate the relationship between the impacts of social media and the strategic direction of future business growth of the publishers. In detail, the purposes are listed below.

- 1) To collect quantitative and qualitative data to measure the impacts of social media on different types of B2B publishers.
- 2) To collect quantitative data to measure the different levels of sensitivity to social media of B2B publishers.
- 3) To investigate the publishers' product strategies in response to the impacts of social media.
- 4) To investigate the profiles of B2B publishers and their products and how they represent the B2B media industry in the UK market.

## **II. Online delivery**

The purposes listed above were delivered by an online survey that serves the purpose of asking a large number of people about their behaviours, attitude, and opinions (Marczyk et al, 2005). An online survey has long been recognised as an effective method to achieve this in a timely and cost-effective way (Schmidt, 1997). To measure the variables of timeliness and confidentiality of B2B publishers and their responses to the impacts of social media, it is possible to directly collect interval data such as frequency of publishing to measure

timeliness. Measuring the sensitivity to the impacts of social media would require the survey respondents' evaluations and opinions using the Likert scale measurement.

The choice of an online survey was primarily made on the consideration of the survey population's work habits. There are clear characteristics in communication styles and communicative dimensions in a particular social setting (Schmidt, 1997). B2B publishing professionals are used to online digital communications and are busy. The online-based survey aims at saving time and costs whereas achieving optimum coverage and response rate.

### **III. Questionnaire design**

When considering how to make the questionnaire appealing to potential respondents, saving the respondents' time was one of the main aims to motivate them to take part in the survey. The questionnaire was condensed from its first draft of 45 questions to the final version of 16 questions including an open-ended final question to invite additional comments.

The questionnaire consists of four inquiries. (An example of the survey questionnaire is in Appendix 3.)

The first inquiry focuses on the demographic features of the participants and the publishing companies they work for. This inquiry contains three questions:

- Q1 asks the respondents about the industrial focus of their publication. Respondents were invited to fill in a blank space rather than choose one of the answers from a drop-down list because there was not enough space to list all the possible choices.
- Q2 asks the respondents to identify the type of their publishing companies in five categories plus an open-ended choice of 'other'. The respondents were asked to choose all that applied to their companies' profiles. This question serves the purpose of profiling the B2B companies studied and identify what business activities they are engaged in.
- Q3 asks about the primary job functions of the respondents. Each respondent was asked to choose only one of the nine job functions plus one 'other' choice. The emphasis on the primary job function was because in some companies one person might be assigned to more than one job. For example, an executive publisher could

also be the chief editor. But this question only intends to count the most important jobs of the respondents.

The purpose of this first inquiry is to get an understanding of the scopes of the B2B media industry in the market, the business activities of the publishing companies under investigation, and the roles of the respondents. To understand the roles of the respondents means using the results to discover whether social media are relevant to various roles and functions of the B2B media industry. For example, to test the perception that social media are more of a marketing responsibility and hence whether the staff in marketing roles would be more responsive and interested in the survey than those in editorial roles.

The second inquiry starts to investigate the core elements which include the primary products of the publishing companies and how to determine the values of the utility and timeliness variables of these products. Using these data, the study can determine the type of the investigated products in the B2B media product typology developed in Chapter 2. There are five questions in this inquiry:

- Q4 asks the respondents to identify a primary product in their companies, with the understanding that a publishing company may produce more than one product. Each of the respondents was asked to consider only the primary product when answering questions 4 to 7. Q4 serves two purposes. The first one is to identify the primary products managed by the respondents. The second is to determine the utility of each of these identified primary products, using the framework developed in Chapter 2. The respondents were given 11 selections plus an open-ended ‘other’ choice. Each of these selections corresponds to either the information or connectivity utilities.
- Q5 investigates one of the dimensions of the timeliness variable. It asks the respondents to identify the online publishing frequencies of the primary products they think of.
- Q6 investigates the second dimension of the timeliness variable, which is the publishing and delivery cycles of the offline and physical products.

With these questions, the second inquiry delivers the result of using the utility and timeliness variables to determine the types of each of the B2B media products under investigation, in preparation for the next step of inquiries.

The third inquiry is to measure the publishing professionals' opinions about the different forms of the impacts of social media. The method of measuring is to use the standard five-point Likert scale with the value of 1 equalling 'strongly disagree' and the value of 5 representing 'strongly agree'.

- Q7 is used to test the impacts of Internet competition on the primary products of the respondents. This question measures the general impacts of digitisation and the Internet on B2B media products and provides a reference to overall competition from the online free provision of B2B content and services.
- Q8 is a stress test question. It provides supplementary information to assess the opinions of the B2B media professionals about their perceptions of how strong the audiences demand for certain values of their products. In this case, the value is to use the primary for business decision-making. Using B2B products to make decisions was identified in the literature review Chapter 2 to be one of the most important audience needs. This question aims at testing how strongly the respondents feel the pressure to create values to meet this audience need.
- Q9 is also a stress test question. It is a supplementary question to measure the timeliness variable by assessing the opinions of the B2B media professionals about the value of providing 24/7 and always-on products for their audiences. The purpose of this question is to examine the need to accelerate B2B media product production to meet the needs of audiences.

There are four questions in this inquiry to focus on the impacts of social media:

- Q10 measures the impacts of social media by using the opinions of the respondents about the effectiveness of social media in providing the utility of information to the B2B media audiences.
- Q11 measures the impacts of social media by using the opinions of the respondents about the effectiveness of social media in providing the utility of connectivity to the B2B media audiences.
- Q12 measures the opinions of the B2B media professionals about whether their audiences pay attention to social media.
- Q13 aims to measure the opinions of the B2B media professionals about whether social media are a competitive force to their products.

The inquiry discussed above examines the general competitive impacts of the Internet and social media as providers of the utilities of information and connectivity. It also investigates the impacts of social media from the point of view of the attention economy and competitive advantages.

The fourth inquiry is about the responses made by the respondents to the impacts of social media. Two questions respectively collect categorical data about the publishing companies' social media strategies and future business development directions.

- Q14 asks the respondents to explain how their companies make use of social media, by selecting all the items that may apply to their cases. The question provides 11 selections plus one open-ended selection of 'other' for the respondents to volunteer their observations.
- Q15 asks the respondents about the future product development of their companies. Most of the 13 close-ended selections provided are identical to the selections in Q4, as the literature studies suggest that it would be rare to expect future product strategy adjustments to produce new products with new utilities. However, in order to capture any unexpected answers, the question provides an open-ended selection of 'other' for the respondents to volunteer their answers.

The fourth inquiry aims to find answers about product strategy adjustments. The answers to Q14 are expected to be directly in response to the impacts of social media. However, it is open for further investigation whether the data collected using Q15 are in direct response to social media.

The questionnaire provided Q16 as an open-ended question for the respondents to provide any additional remarks and comments.

The questionnaire did not attempt to use quantifiable questions to measure the confidentiality values of the primary products. Rather it adopted the established findings of Chapter 2 (see Section 2.5.1) to consider the information products to be of high confidentiality and the connectivity products to be of low confidentiality, as they were identified in Q4. This simplified bipolar method of determining the confidentiality levels of the primary products will be further shown to be one of the limitations of the study in Section 4.4.

#### **IV. Survey administration**

The questionnaire was written and hosted using *Google Forms*. It is part of the *Google Drive* online document hosting, editing, and sharing service. Before choosing *Google Forms*, several commercial online survey tools including *SurveyMonkey*, *Zoomerang*, *SurveyGizmo*, etc. were tested and compared. *Google Forms* is a suitable tool for professional purposes because of its brand image and user experience. The University of Westminster does not have contracts with any online survey hosting services to provide online survey instruments for research projects organised by research students.

A survey respondent can access and complete the questionnaire if provided with a valid survey page web link. A survey respondent does not have the authorisation to access other participants' survey answers and information.

The survey questionnaire carries a statement promising the respondents anonymity and confidentiality according to the University of Westminster code of research ethics. Survey respondents are not asked to provide any identification information. The *Google Forms* service also does not allow access to participant identification information such as IP addresses.

#### **V. Pilot testing**

Three University of Westminster graduate students and two B2B publishing professionals were invited to test the survey in September 2014. Before their participation, a detailed briefing and verbal agreement of participation were secured from each of the participants. The five participants received emails with the questionnaire link. The researcher explained the procedure to them in the same way as it would be explained to the real-case respondents. The process took two weeks. One of the testers, a native English speaker, provided suggestions to edit the language. Others offered user experience reports across various access platforms such as the Web and mobile devices. It was ensured that the questionnaire worked well on both computers and mobile devices. However, it was discovered that if the *Google Forms* survey questionnaire in HTML format were embedded in the text body in an email, it wouldn't work properly across Microsoft platforms such as Hotmail and Outlook mail clients. Participants would not be able to submit their results. Therefore, only the URL link of the form instead of the HTML form could be sent. The pilot tests also confirmed that it took about five minutes to complete the

questionnaire, which is consistent with what the invitation promised.

## **VI. Sampling**

As discussed above, the study used a purposive sampling approach to collecting data. The sampling of survey population used the *World Magazine Trends* yearbooks published by FIPP in 2012/13 and 2013/14 to firstly identify the top B2B publication titles in the U.K. ranked by Audit Bureau of Circulations (ABC) in those two years. Secondly, the yearbooks also provided lists of the top 10 B2B publishing companies in the U.K. rated by their total ABC circulation numbers. The researcher then visited and browsed each of the websites of the top B2B publications and magazines and each of the websites of the top publishing companies to collect contact information of the staff by following the ‘Contact Us’ and ‘About’ links. This thorough search covered 410 leading B2B publishing brands and titles and resulted in collecting the names, titles, and email addresses of 2,403 B2B publishing professionals across 10 job functions including advertising/commercial, circulation/distribution, corporate/publishing management, editorial, finance/accounts, IT/Web development, marketing/promotions, new media, production/design and others. The reason for sending the survey questionnaire to professionals in all job functions was that social media may affect the B2B publishing industry as a whole and there is no reason to assume that any particular job function is more relevant to social media than others. In other words, production and finance staff should not be assumed to know or care less about social media impacts than marketing and editorial staff. The work of searching and collecting questionnaire distribution email addresses was completed in September 2014.

## **VII. Publicising the survey link and responses**

The emails inviting the 2,403 B2B publishing professionals to join the survey were sent out between October 20 and December 18 2014. After sending out the first batch of 10% of all the emails over the first week, a pattern was observed that the most effective time to generate responses was mid-afternoon on Wednesdays and Thursdays. The remaining 90% of the first batch of emails were sent out weekly in the following weeks until the end of November. Starting from the first week of December 2014, weekly reminder emails were sent to the population for three weeks. So each of the contacts in the population received the email invitation four times.



As a result, the survey received 151 responses by the last business day before the Christmas holidays of 2014, registering a response rate of 6.3%.

Considerations of whether the sample size of 151 respondents and the small response rate of 6.3% out of 2,403 approached would cause research bias will be discussed in Section 4.4 when the limitations of the research methods are discussed.

## VIII. Data collection and exporting to SPSS

The Google Forms survey engine automatically collected the data from completed questionnaires. It also automatically generated a response file in spreadsheet format that can be saved as a Microsoft Excel document. This also allows the data to be easily exported to SPSS (Statistical Package for the Social Sciences), which is statistical analysis software licensed by IBM.

In order to measure the participants' opinions, the Likert scale with the construction of five-point rating scales (1=strongly disagree, 5=strongly agree) was used. When participants were asked for their opinions, they chose one to five to indicate their level of agreement to the question statements. This measurement produced interval data.

After the dataset was exported to SPSS, data coding and database setup were conducted to reformat the data to be suitable for statistical analysis. A screen print of the completed SPSS workbook is displayed in Figure 4.

Figure 4: Part of a data view page of the SPSS workbook

CaseID	Timestamp	Q1_Original	Q1_FossilIndustry_Coindexed	Q2_Type_A4_Mkt	Q2_Type_Data_Src	Q2_Type_Serv	Q2_Type_OnlineMkt	Q2_Type_Periodical	Q2_Type_Other	Q2_OtherTypes	Q3_Jobfunction	Q3_Jobcat
1	10/20/2014 16:18:11	Agriculture	Agriculture	Advertising & marketing media				Periodical publisher			Advertising/Commercial	News, Features
2	10/20/2014 16:19:11	Architectural	Architecture & Designing	Advertising & marketing media			Online/mobile publisher				Advertising/Commercial	Advertising - D
3	10/20/2014 17:14:22	Agriculture	Agriculture	Advertising & marketing media			Online/mobile publisher				Editorial	News, Features
4	10/20/2014 17:21:19	Agriculture	Agriculture	Advertising & marketing media	Data & intelligence prov...			Periodical publisher			Advertising/Commercial	News, Features
5	10/21/2014 16:45:12	Heating and Plumbing	Building & Construction	Advertising & marketing media		Events organizer	Online/mobile publisher				Advertising - C	News, Features
6	10/21/2014 16:42:05	Management	Business management	Advertising & marketing media			Online/mobile publisher				Editorial	News, Features
7	10/21/2014 17:02:59	Consulting business	Business management	Advertising & marketing media			Online/mobile publisher				Editorial	News, Features
8	10/23/2014 16:32:45	oil and gas	Petroleum, Oil & Gas	Advertising & marketing media							Advertising/Commercial	News, Features
9	10/23/2014 16:38:38	Local government	Public sector, social service & governm...	Advertising & marketing media	Data & intelligence prov...	Events organizer	Online/mobile publisher				Editorial	News, Features
10	10/23/2014 16:21:18	Technology, finance	Multiple	Advertising & marketing media		Events organizer	Online/mobile publisher				Circulation/Distribution	News, Features
11	10/23/2014 16:21:07	Meetings and events	Events management	Advertising & marketing media	Data & intelligence prov...	Events organizer	Online/mobile publisher				Editorial	News, Features
12	10/23/2014 16:25:05	Banking & Institution	Finance & Banking & Insurance & Accou...	Advertising & marketing media							Editorial	News, Features
13	10/23/2014 16:25:52	nursing	Health & Medical care	Advertising & marketing media							Editorial	News, Features
14	10/23/2014 16:27:55	logistics	Logistics & Supplies	Advertising & marketing media							Editorial	Advertising - IS
15	10/23/2014 16:40:02	fleet	Shipping & Transportation	Advertising & marketing media	Data & intelligence prov...	Events organizer	Online/mobile publisher				Periodical publisher	News, Features
16	10/23/2014 16:19:07	Oil and gas	Petroleum, Oil & Gas	Advertising & marketing media							Editorial	News, Features
17	10/23/2014 16:19:53	Road transport	Shipping & Transportation	Advertising & marketing media	Data & intelligence prov...	Events organizer	Online/mobile publisher				IT/Web development	News, Features
18	10/23/2014 17:04:55	Meetings	Events management	Advertising & marketing media							Advertising/Commercial	Advertising - D
19	10/23/2014 17:13:36	Engineering	Technology & Engineering	Advertising & marketing media		Events organizer	Online/mobile publisher				News media	News, Features
20	10/23/2014 18:24:22	HR/HR&ER business	Business management	Advertising & marketing media			Online/mobile publisher				Periodical publisher	News, Features
21	10/24/2014 9:22:02	Medical	Health & Medical care	Advertising & marketing media			Online/mobile publisher				Editorial	News, Features
22	10/24/2014 12:38:29	Nursing	Health & Medical care	Advertising & marketing media	Data & intelligence prov...	Events organizer	Online/mobile publisher				Periodical publisher	Professional kn
23	10/24/2014 14:45:45	advertising, media an...	Marketing & PR & Advertising	Advertising & marketing media	Data & intelligence prov...	Events organizer	Online/mobile publisher		Other	Content solutions (commercial content)	Advertising - C	News, Features
24	10/24/2014 15:02:16	Finance, IT, Consumer	Multiple	Advertising & marketing media		Events organizer	Online/mobile publisher				Editorial	News, Features
25	10/24/2014 15:45:10	Trade	Trade & Wholesale	Advertising & marketing media		Events organizer	Online/mobile publisher				Marketing/Promotions	Events - direct
26	10/24/2014 15:48:25	food & drink retail	Food & Beverage	Advertising & marketing media	Data & intelligence prov...	Events organizer	Online/mobile publisher				Editorial	News, Features
27	10/24/2014 16:27:33	Commercial shipping	Shipping & Transportation	Advertising & marketing media							Editorial	News, Features
28	10/24/2014 16:31:39	Ship building	Manufacturing	Advertising & marketing media							Editorial	News, Features
29	10/24/2014 18:17:53	Pharmacy	Medicine & Pharmacy	Advertising & marketing media							Periodical publisher	News, Features
30	10/27/2014 8:28:49	Upstream Oil & Gas	Petroleum, Oil & Gas	Advertising & marketing media							Marketing/Promotions	News, Features
31	10/27/2014 16:32:24	B2B marketing	Marketing & PR & Advertising	Advertising & marketing media		Events organizer	Online/mobile publisher				Periodical publisher	News, Features
32	10/30/2014 16:15:30	Television	Media & Broadcasting & Publishing	Advertising & marketing media	Data & intelligence prov...	Events organizer	Online/mobile publisher				Editorial	News, Features
33	10/30/2014 16:23:12	health and safety	Public sector, social service & governm...	Advertising & marketing media	Data & intelligence prov...	Events organizer	Online/mobile publisher				Corporate/Publishing management	Professional kn

## **IX. Data analysis**

At the completion of the survey data coding, the SPSS database was created with variables defined and value labels added. Using SPSS, this researcher has conducted quantitative data analysis in the following approaches:

- Descriptive statistics of the population by calculating frequencies, measuring central tendencies and illustrating the data using graphs to understand their business scopes, product varieties, roles, and primary products.
- Descriptive statistics to determine the values of the variables of information and connectivity products, timeliness, confidentiality, and various indicators of the impacts of social media.
- Cross-tabulation analysis to understand the correlation of the data that are related to the utility and timeliness values to decide the placement of each case into the B2B media product typology.
- Cross-tabulation analysis of product types and the data that are related to the impacts of social media to understand how different types of B2B media products are affected by social media.
- Cross-tabulation analysis of product types and the data that are related to the responses to the impacts of social media to understand how different types of B2B product owners plan the changes to their future product strategies.

The data analysis generates findings to answer the research questions. Details of data analysis and discussions of the results are presented in Chapter 5.

Q16 of the questionnaire survey invited the respondents to provide comments and additional remarks. Nineteen (19) respondents, accounting for 13% of all the respondents, provided comments regarding their views about the impacts and effectiveness of social media. These comments supply qualitative data which add further information to the quantitative data. This set of qualitative data was coded and grouped into themes for analysis. The details of the analysis are presented in Section 5.5.3 of Chapter 5.

### **4.3.3. Semi-structured interviews**

The second step of the mixed methods design is to conduct semi-structured interviews with B2B publishing professionals to investigate their experience with social media impacts and

responses.

## **I. Purposes**

The semi-structured interviews with B2B publishing professionals serve the purpose of examining the correlations of the variables and finding out whether there is a causal relationship between what the survey discovered as the impacts of social media and the publishers' responses. Through collecting in-depth information and data from the professionals who are responsible for the different types of publications according to the typology (see Chapter 2), this stage of research assesses the perceived impacts of social media and how such impacts are related to the future directions of product developments as discussed by the interview participants. Essentially the data help to test whether the product strategy changes are indeed a conscious strategy aimed at dealing with the threat to the business posed by social media. These purposes are itemised as below:

- To collect qualitative data to identify the impacts of social media on the B2B media products as represented by the interview respondents.
- To investigate the difference of social media experiences by different types of B2B publishers.
- To use the data to study how B2B media professionals respond to the impacts of social media by controlling the timeliness and confidentiality variables.
- To collect qualitative data to study how B2B publishers manage and use their available internal resources.
- To provide qualitative data that cross-check and supplement the findings generated by the online survey.

## **II. Sampling**

The researcher approached 35 B2B publishing professionals who were invited to take the online survey. Eventually 12 interviews were conducted, including seven with those who responded to the questionnaire survey. Throughout this study, the interviewees are referred to as participants to differentiate them from the survey respondents. For example, Participant 1 will henceforward be referred to as P1. And similarly P2, P3, etc. The interview participants who received interviews are listed in Table 16 below.

**Table 16: Participants and represented product types of the semi-structured interviews**

ID	Description	Product Type
P1	Energy community editor of a business data company	I
P2	Digital editor of a construction market data service and weekly publication	I
P3	Development editor of an online renewable energy data service	I
P4	Editor of a human resources monthly publication and websites	II
P5	Editor of a renewable energy monthly magazine and web services	II
P6	Founding director of a monthly sport business magazine	II
P7	Deputy editor of a geo-politics and business monthly magazine	III
P8	Editorial director of a weekly magazine and web services for GPs	III
P9	Deputy editor of a business travel industry monthly journal and web services	III
P10	Managing director of an information industry event company	IV
P11	Marketing manager of an event and media company for safety and health professionals	IV
P12	Community manager of an event company in the pharmaceutical industry	IV

When choosing the participants, consideration was given to having an equal number of representatives of the four product types defined by the B2B media product typology (see Chapter 2). While it was quite straightforward to identify the types of products represented by the participants of Types I (high-timeliness information products) and IV (low-timeliness connectivity products), the differences between Types II & III were not easily discernible, as they all had magazine products with different timeliness values and real-time website presence. Two criteria were used to differentiate Type II (low-timeliness information products) and Type III (high-timeliness connectivity). The first criterion was the differences between the business models. Products in Type II used the subscription and copy sales business model, which indicates high confidentiality value determined by the accessibility dimension. Products in Type III all used the free-for-audience business models of either controlled circulations or free membership distributions, which indicates the low-confidentiality value of the products and their weight in connectivity products. The second criterion was the timeliness values of the main component of the products. The participants of Type III products indicated that their daily-updated online publishing was their main product, although some of their print magazine products were published with intervals as long as bi-monthly (e.g. P9). This observation is also consistent with the business models of these products which relied on classified and job advertisements that have migrated onto the Internet and thus required daily updates. Those who managed the Type II products indicated that monthly or even bi-monthly magazines were their flagship products, and their websites were mostly intended to provide daily news updates, which is free journalism, and acted as marketing windows.

#### **IV. Interview questions and data collection**

The interview questions were to find out how B2B publishing professionals feel the impacts of social media, what strategies they have taken within the past five years to cope with the impacts and how they are restricted by the available resources to implement these strategies. Answers to these questions would generate qualitative data to triangulate with the data analysis findings of the quantitative survey. The questions are listed below:

1. How would you describe the aims/purpose/mission of your brand/product?
2. How does your target audience use social media for business and professional purposes?
3. How have social media affected your brand/product
  - a. Positively?
  - b. Negatively?
4. How significant are any or all of the following social media impacts on your brand/product:
  - a. Free content?
  - b. Thought leaders of the industry?
  - c. Direct marketing and advertising by companies?
  - d. Impacts on recruitment and classified advertising?
5. How have you responded to the threats/opportunities of social media?
6. Which strategic changes you have made to this brand/services over/within the past five years were related to the impacts of social media?
7. When you develop the future strategy for your brand/product, what considerations have you given to social media?
8. How are you facilitated or limited by available resources within your company when implementing strategies in response to the impacts of social media?

The interviews were conducted between November 2014 and May 2015. Each of the interviews lasted between 30 and 60 minutes. The interviews were tape-recorded and transcribed into texts.

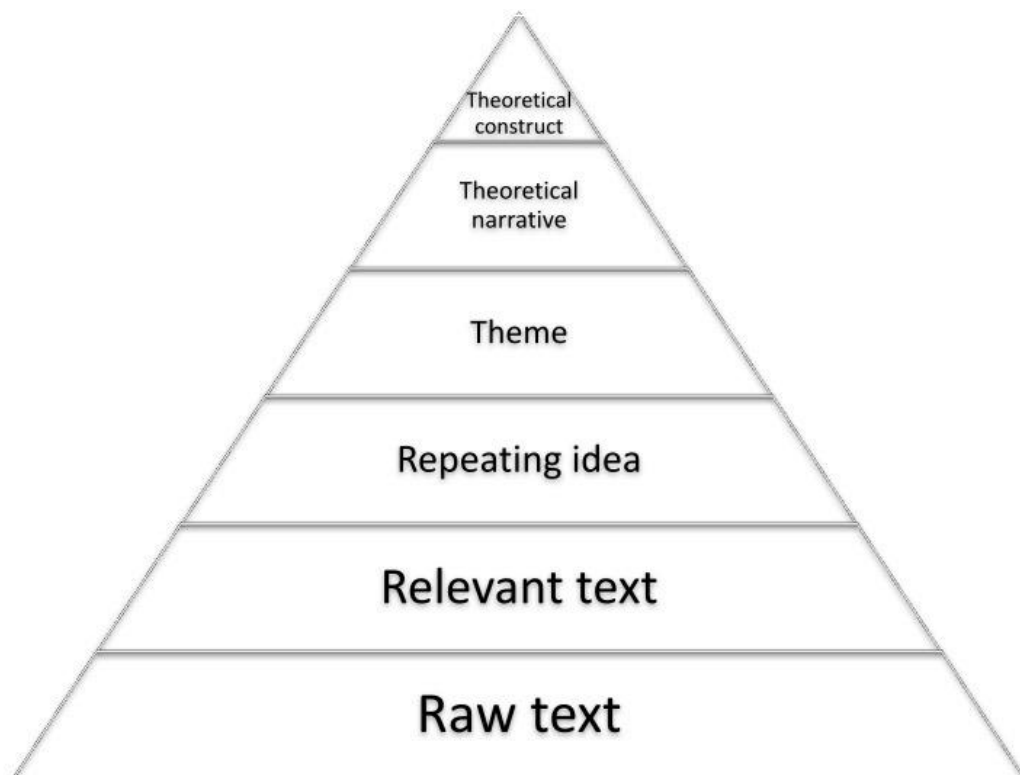
## V. Data analysis

Employing the grounded theory approach of qualitative data analysis, the interview data were grouped, coded, and analysed following a six-step process as described by Auerbach & Silverstein (2003). Based on the results of the previous quantitative analysis, five research concerns were generated.

1. Definitions and forms of social media under consideration.
2. Audience use of social media and their impacts.
3. Publisher use of social media and responses.
4. B2B product strategy changes that are related to the variables of timeliness and confidentiality.
5. Impacts on B2B media's business model.

The data analysis followed the six-step process illustrated in Figure 5 below.

**Figure 5: Six-step qualitative analysis of the qualitative data (Auerbach & Silverstein, 2003)**



It can be described as being in the order of a pyramid-shaped process with the foundational works on the bottom layer and the intended objectives on the top. For each of the research concerns, relevant texts were extracted from the raw texts of the interview scripts. The

transcription of the raw texts and the extraction of the relevant texts were the first two steps of the data analysis.

In the third step, repeating ideas, or ideas that were worth being highlighted even though they were not repeated by the interviewees, were grouped together. These grouped texts were coded into the themes of the interviewees' opinions in the fourth step. In the fifth step, the themes emerging from the interview texts were summarised and explained in theoretical narratives to tell the stories of the B2B publishing professionals in the framework of this research. And in the final step, theoretical constructs were established to add to the research framework. The fifth and sixth steps constitute the Discussion section in Chapter 6.

The full text of the interview answers was recorded and input into a Microsoft Excel workbook as spreadsheet files. Excel was proven to be an effective and useful qualitative data analysis tool that has the structure and data manipulation and display features suitable to manage such qualitative analysis (Meyer & Avery, 2009). This part of the data analysis seeks to extract key concepts to examine their interconnections in rich and complex data sources. The data was also cross-examined with findings of the survey data analysis. The qualitative data analysis is reported in Chapter 6 of the thesis.

#### **4.4. Limitations of the methodology**

This section summarises the limitations of the methodologies used and explains how the triangulation of the research methods and data provides a solution to ensure the rigour of this study.

The focus of this research on a specialised sector of the media industry justifies the use of the purposive sampling methods in both survey and interview methods for quantitative and qualitative studies. In the case of the online questionnaire survey, the population of B2B media professionals who were approached was a select group identified using classifications of the top publication titles and the top 10 B2B publishing companies identified by the FIPP yearbooks. In the case of the semi-structured interviews, the 12 interviewees were selected partly (seven of them) from those who replied to the online survey to indicate that they were interested in further discussions, and partly (five of them) using the snowball sampling technique by asking the previous interview participant to

introduce the next participants.

Such sampling methods may lead to limitations caused by not using truly random sampling methods. It is arguable that the sampling methods may cause research bias that affects the validity and reliability of the study. Validity is to measure what means to be measured accurately and reliability is to get the same results repeatedly so that the results can be generalised to describe other cases (Scherpenzeel & Saris, 1997).

The second limitation of the study is related to the sample size and the response rate of the survey, which were respectively 151 respondents and 6.3% of 2,403 approached samples, and the number of the interview participants, which was 12. With regard to the number of survey respondents, the representation of the samples is comparable to some of the authoritative B2B publishing business researches in the U.K. For example, the Professional Publisher Association (PPA) published industry-standard annual reports of '*Publishing Futures*' in 2014 by surveying 100 publishing managers (50% of them are B2B). The 2015 report surveyed only 86 individuals from the publishing industry in the country. As for the low response rate, this survey seemed not to be immune from the 'survey fatigue' (Goften, 1999; Klassen & Jacobs, 2001) and the continued decline of survey response rates in the modern age and particularly in the developed countries (Dillman et al., 2009; Rindfuss et al., 2015). Dillman et al. (2009) noted that responding to surveys has changed from an obligation of those being asked to a matter of respondent choice and convenience. Rindfuss et al. (2015), however, studied cases in Japan to confirm that low response rates needed not necessarily lead to biased results.

The comparatively small number of 12 interview participants was determined by three factors. The first factor was data saturation, when the collected qualitative data stopped generating new findings (Francis et al., 2010; Mason, 2010). Over a period of more than six months, the 12 interviews conducted reached a point when the analysis of the transcripts stopped generating new information. The second consideration was the availability of the built-in opportunities provided by the mixed methods research design to compensate and cross-check with the quantitative survey findings for data validity and reliability. This extra level of confidence was mutually beneficial for both the survey and interview data. The third consideration was the availability of the participants, limited by the highly intense nature of the B2B media professionals in terms of their work and time pressure. Besides, this interview research had to consider the equal and comprehensive



representation of all four B2B media product types. So it was extremely difficult to expand the sample size equally between the four types. Finding one more participant representing the data & intelligence product meant finding three more participants to represent the other three product types.

The third limitation which may cause concerns is the brevity of the online questionnaire survey and therefore the amount of data it was able to collect. The researcher was over-concerned in the stage of designing the questionnaire not to intimidate potential respondents with a long list of questions that would take them lots of time to answer. One of the consequences was this survey was not able to use one or a set of questions to collect quantifiable answers to measure the three identified dimensions of the confidentiality variable as explained in Chapter 2. There were two reasons. First, it would take at least three questions to measure each of the identified three dimensions of the variable. There was not one single measurement to cover the three dimensions. This would not only increase the length of the questionnaire but also make it overly complex for determining how to combine the three sets of answers into one measurement of the confidentiality variable. Second and most importantly, as the later analysis of the qualitative data suggest, the confidentiality variable was still in development. Therefore, it would be premature for the questionnaire survey to attempt to measure it quantitatively. This issue will also be considered as one of the future research problem to be discussed in the Chapter 7 conclusions. Hence, the questionnaire survey treated confidentiality as a categorical variable and as a result the details of the variable's sensitivity to the impacts of social media could not be measured numerically.

To compensate for these limitations, this study used the mixed methods research design under which two research methods collected the quantitative and qualitative data to supplement and cross-check with each other. While acknowledging the potential bias caused by the purposive sampling technique that particularly may have existed in the qualitative stage of the research, there are also theoretical grounds for using the sampling methods as Morse (2007) pointed out that random sampling does not usually serve qualitative researches well because a qualitative inquiry is 'inherently biased', as the qualitative researchers deliberately seek knowledgeable participants who can contribute significant data to enrich the understanding of a subject. Therefore, the purposive sampling of a roughly equal number of representatives of the four different types of B2B media

products increased the scopes and range of data to uncover a full array of perspectives from the sample of participants. Also, as the analysis of Chapter 6 and 7 indicates, the effectiveness of the data and method triangulations generated the effectiveness to create additional discoveries that had not been expected when this exploratory study began.

## **4.5. Summary**

This chapter has presented the mixed methods research design of this research. It demonstrates that the complexity of the research topic necessitated a rigorous research plan, using data and methodological triangulations. The need to answer the research questions determined the research design, what data are needed, and how to collect and analyse them. The advantages of using mixed methods design and particularly the triangulation methodology are that it is possible to gain both quantitative and qualitative data, and check the reliability of different sources, and also to enhance the validity of the research through cross-checking. To implement the mixed methods research design, this research employed research methods of an online questionnaire survey and semi-structured interviews to explore the research subject and to seek answers to the research questions. The corresponding data analysis methods also ensured the confidence of the research results, as the research design allowed the two research methods to compensate each other in terms of the potential limitations in sampling, sample sizes, and accuracies of the variable measurements.

## **Chapter 5: Quantitative Data and Analysis**

### **5.1. Introduction**

As the first of the two stage of the mixed methods research design (see Chapter 4), an online questionnaire survey of B2B publishing professionals in the United Kingdom discovers their views and uses of social media. The data analysis examines how social media have caused impacts on the different types of B2B publishing products. The data analysis also reveals information on how different types of B2B publishers engage with social media and what product strategies they have implemented.

The presentation of the data analysis results adopts the following structure. First, the statistics of the survey samples are described. This provides an overview of the B2B media in the UK as represented by the 151 survey respondents.

Secondly, the three research variables of utility, timeliness, and confidentiality as identified in the previous chapters are described.

The third step is to examine the relationship between the variables to understand the impacts of social media on B2B products and how the respondents responded to such impacts. This analysis thus starts to suggest answers to the research questions.

### **5.2. Samples**

As introduced in Chapter 4, 2,403 B2B publishing professionals received email invitations between October and December 2014. The survey received 151 completed answers, registering a response rate of 6.3%.

#### **5.2.1. Industries represented**

The respondents provided data relating to the industry and business areas their B2B media products focused on. These industries were grouped into 28 categories as presented in Table 17 below.

The first 10 industry categories accounted for 60% of the total reported frequencies with the top three reported industry and business areas being, respectively, 1) finance, banking, insurance & accounting, 2) shipping and transportation, and 3) multiple, which means cross-industry general business publications.

**Table 17 Focus industries and business areas**

#	Industries	Frequency	%
1	Finance, Banking, Insurance & Accounting	17	11.3
2	Shipping & Transportation	11	7.3
3	Multiple	10	6.6
4	Architecture & Designing	8	5.3
5	Food & Beverage	8	5.3
6	Public sector, social service & government	8	5.3
7	Building & Construction	7	4.6
8	Business management	7	4.6
9	Health & Medical care	7	4.6
10	Technology & Engineering	7	4.6
11	Media, Broadcasting & Publishing	6	4.0
12	Medicine & Pharmacy	6	4.0
13	Petroleum, Oil & Gas	6	4.0
14	Fashion & Beauty	5	3.3
15	Marketing, PR & Advertising	5	3.3
16	Retail	5	3.3
17	Agriculture	3	2.0
18	Aviation & Aerospace	3	2.0
19	Energy	3	2.0
20	Events management	3	2.0
21	Legal	3	2.0
22	Others (unidentifiable)	3	2.0
23	Computing, Software & IT	2	1.3
24	Logistics & Supplies	2	1.3
25	Manufacturing	2	1.3
26	Travel, Tourism & Catering	2	1.3
27	Environmental industries	1	0.7
28	Trade & Wholesale	1	0.7
Total		151	100

Three respondents reported industries that lacked sufficient detail to be identified and are therefore categorised as ‘others’. Namely, they were reported as: Content solutions (commercial content) by R23, Video, eNewsletters, and reports by R69, and Industry body by R70.

### **5.2.2. Job functions of respondents**

The sample covers a wide range of job functions in B2B media companies. Table 18 presents the data relating to the job functions of the survey invitees and respondents, sorted by the response rates of each job function, in descending order. The italicised items are the details of the ‘Other’ category.

The survey is, in the main, a representation of the views of trade and B2B journalists. Editorial staff accounted for 36% of those approached and also the vast majority (60%) of responses.

**Table 18 Job functions of samples and respondents**

Job functions	Questionnaires Sent		Answers Received		Response Rate
	Frequency	Percent	Frequency	Percent	
New media	32	1%	6	4%	19%
Editorial	856	36%	90	60%	11%
Circulation/Distribution	55	2%	4	3%	7%
Advertising/Commercial	542	23%	25	17%	5%
IT/Web development	22	1%	1	1%	5%
Marketing/Promotions	236	10%	7	5%	3%
Corporate/Publishing management	250	10%	7	5%	3%
Finance/Accounts	65	3%	1	1%	2%
Production/Design	124	5%	0	0%	0%
Other	221	9%	10	7%	5%
<i>Content solutions</i>			1	0.7%	
<i>Analyst</i>			1	0.7%	
<i>Editor of new media</i>			1	0.7%	
<i>Editorial/Production/Design</i>			1	0.7%	
<i>User experience</i>			1	0.7%	
<i>Customer insight</i>			1	0.7%	
<i>Specialist</i>			1	0.7%	
<i>Data research</i>			1	0.7%	
<i>Research</i>			1	0.7%	
<i>Human resources</i>			1	0.7%	
<b>Totals</b>	<b>2403</b>	<b>100%</b>	<b>151</b>	<b>100%</b>	<b>6%</b>

Secondarily it represents the business perspective of B2B media organisations.

Advertising/commercial sales staff were the second biggest group (23%) approached, and the second biggest (17%) respondent group.

The views of ‘new media’ workers in B2B media are represented. The most responsive group proportionately was new media staff whose 4% of the completed answers represented a 19% response rate.

Overall, though, the sample should be taken as best representing the views of journalists, since the second most responsive group was the Editorial, with an 11% response rate. The third most responsive group was the Circulation/distribution staff with a 7% response rate.

Some types of specialists are not well represented by the survey. The Production/Design staff did not answer the survey. Finance/Account managers registered a 2% response rate. The response rates from the Corporate/Publishing management and Marketing/Promotion groups were both 3%. Marketing staff were among the least responsive.

### 5.3.3. Business activities and scopes

Table 19 summarises the business activities of the media organisations represented in the survey by frequency in descending order. Respondents were asked to identify all the important business activities of their companies in a multiple choice question. As a result, 68% of the respondents reported more than one activity therefore the percentages presented in the table below add up to more than 100%. The italicised items and value represent the details under the item of ‘other’.

**Table 19 Reported business activities**

<b>B2B Publishing Activities</b>	<b>Frequency</b>	<b>%</b>
Periodical publishing	107	71%
Online/mobile publishing	99	66%
Events organising	82	54%
Data & intelligence	57	38%
Advertising & marketing media	54	36%
Other	8	5%
<i>Content solutions</i>	<i>1</i>	<i>0.7%</i>
<i>Industry body</i>	<i>1</i>	<i>0.7%</i>
<i>Membership organisation</i>	<i>1</i>	<i>0.7%</i>
<i>News</i>	<i>1</i>	<i>0.7%</i>
<i>Publisher</i>	<i>1</i>	<i>0.7%</i>
<i>Research and motion picture</i>	<i>1</i>	<i>0.7%</i>
<i>Short film produce</i>	<i>1</i>	<i>0.7%</i>
<i>Video, e-newsletters, reports</i>	<i>1</i>	<i>0.7%</i>

The survey demonstrates that the most reported business activity of the surveyed companies was periodical publishing (71%), which is the traditional trade magazines and the staple business activity of B2B media throughout their history. However, reflecting the changes this sector has undergone, digital publishing through online and mobile (66%) ranked as a very close second activity. The newer business activities are also well represented. Events business (54%) ranked third, and data and intelligence information publishing ranked fourth (38%). Advertising and marketing media ranked at the fifth and as one of the least popular activities with 36% of the 151 respondents reporting it.

The data also reveals the scope of the diversification in the business activities undertaken by the B2B media companies represented. The data of this question could be used to find out if the companies engaged in more than one business activity. The majority of the respondents (68%) reported that their companies did so. Table 20 below demonstrates that only a third (32%) of respondents reported single business activity. Among the remaining

majority of 68% of the respondents, a fairly even numbers of companies are doing two (16%), three (18%) or four (22%) business activities. A small number of companies were reported by 11% of the respondents to be engaged in five business activities. Only 2% of the respondents reported six and above. The mean number of B2B publishing activities engaged in by companies in the sample is 2.7.

**Table 20 Business activities reported by the respondents**

<b>Business diversification</b>	<b>Frequency</b>	<b>%</b>
Single publishing activity	48	32%
Two activities	24	16%
Three activities	27	18%
Four activities	33	22%
Five activities	16	11%
Six activities and above	3	2%

### 5.3. Overview of variables

The previous two chapters argued that the impacts of social media on B2B publishing will vary according to the utility (comprising information and connectivity dimensions), timeliness (comprising two dimensions of the offline and online offering cycles), and confidentiality (comprising accessibility, information quality, and connectivity quality dimensions) of their products. The survey accordingly collected data to measure these variables and analyse the extent to which they appear to relate to the impacts of social media.

This questionnaire was designed in accordance with the product-centred approach of this research as proposed in Chapter 1. Respondents were asked to identify the primary product under their responsibility and all but two were able to identify only one primary products. The two respondents who did not comply with this request chose the ‘other’ selection and marked multiple product offerings. The details of their answers qualify their products as connectivity products. These two choices will be further noted in future analysis when necessary. Table 21 summarises the data relating to the variables of the B2B media product under investigation.

**Table 21 Overview of variables measured**

<b>Variables</b>	<b>Frequency</b>	<b>%</b>
<b>Information products, high-confidentiality</b>		
Data & intelligence	11	7%
News, features, interviews, analysis	92	61%

Knowledge content	9	6%
Events: information-driven	5	3%
<b>Connectivity products, low-confidentiality</b>		
Advertising: classified & recruitment	3	2%
Advertising: display	19	13%
Events: attention-driven	10	7%
<b>Other</b>	2	1%
<i>A combination of exhibition shows and marketing</i>	1	0.7%
<i>Events and marketing solutions</i>	1	0.7%
<b>Timeliness: Online publishing frequencies</b>		
Real-time or several times a day	110	73%
Weekly	18	12%
Monthly	20	13%
Interval longer than monthly	2	1%
Not applicable (offline-only)	1	1%
<b>Timeliness: offline/print offering frequencies</b>		
Daily	13	9%
Weekly	38	25%
Monthly	69	46%
Interval longer than monthly	14	9%
Not applicable (online-only)	17	11%
<b>Timeliness: always-on &amp; 24/7 publishing</b>		
Strongly disagree	5	3%
Disagree	21	14%
Neutral	45	30%
Agree	57	38%
Strongly agree	23	15%
<b>Audience value: Assisting decision-making</b>		
Strongly disagree	13	9%
Disagree	5	3%
Neutral	18	12%
Agree	60	40%
Strongly agree	55	36%
<b>Digitisation impacts: Alternative offerings on the Internet as competition</b>		
Strongly disagree	12	8%
Disagree	39	26%
Neutral	33	22%
Agree	49	32%
Strongly agree	18	12%
<b>Social media impacts</b>		
Audience use social media to distribute business information		
Strongly disagree	5	3%
Disagree	19	13%
Neutral	27	18%
Agree	75	50%
Strongly agree	25	17%
Company use social media for direct marketing		
Strongly disagree	6	4%
Disagree	11	7%
Neutral	26	17%
Agree	84	56%
Strongly agree	24	16%
Audience rely on social media to acquire business information		
Strongly disagree	4	3%
Disagree	19	13%
Neutral	43	28%
Agree	71	47%
Strongly agree	14	9%
Social media make more positive than negative impacts		
Strongly disagree	0	0%
Disagree	5	3%
Neutral	24	16%
Agree	79	52%
Strongly agree	43	28%

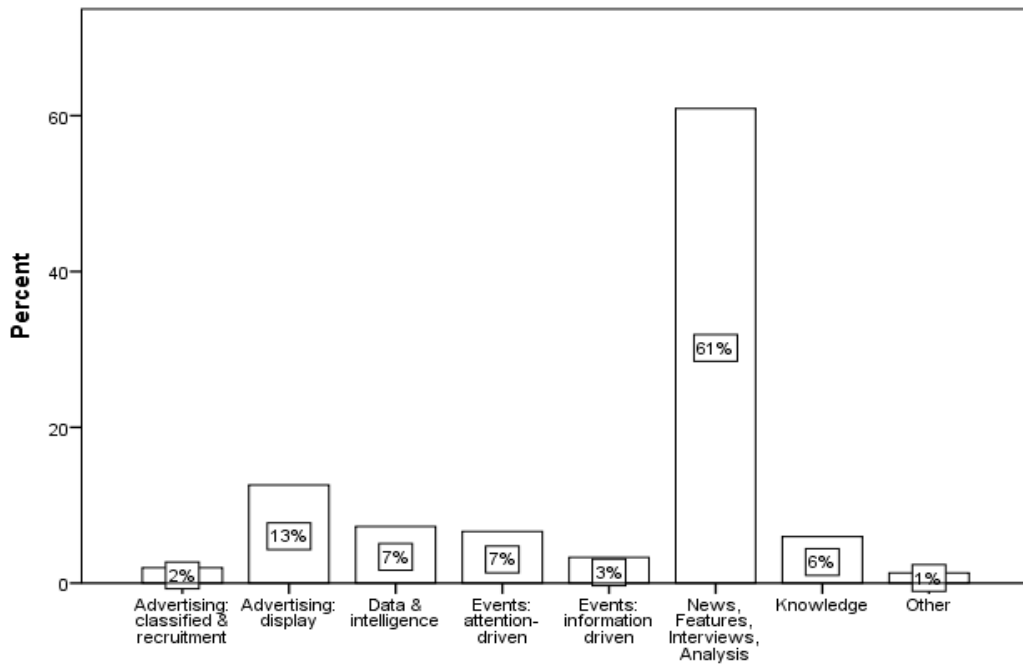


The following sections provide an overview of the data and variables.

### 5.3.1. Information and connectivity products

Figure 6 presents the data in percentage values of all the reported primary products.

Figure 6 Primary products reported



The sample is heavily skewed (77%) to represent information products, which are journalism (61%), data and intelligence (7%), information-driven events (7%), and knowledge (6%). This identification of information as the primary product type managed is perhaps to be expected, given the focus of the sample on editorial staff working in traditional trade magazines. Also, the data demonstrate that the trade journalism products, which comprising news, features, interviews, and analysis, accounted for 61% of the total reported primary products.

The remaining 23% of the reported primary products belonged to connectivity products in four genres of advertising and events. Display advertising (13%), attention-driven events (7%), and response-driven advertising, which comprised of recruitments and classified advertising, accounted for 2%. Again this would appear to reflect the representation of

advertising and commercial staff as the second largest group in the survey, as well as representing the proportion of this type of product across the sector. The two cases categorised under the ‘other’ option covered connectivity products and accounted for 1%.

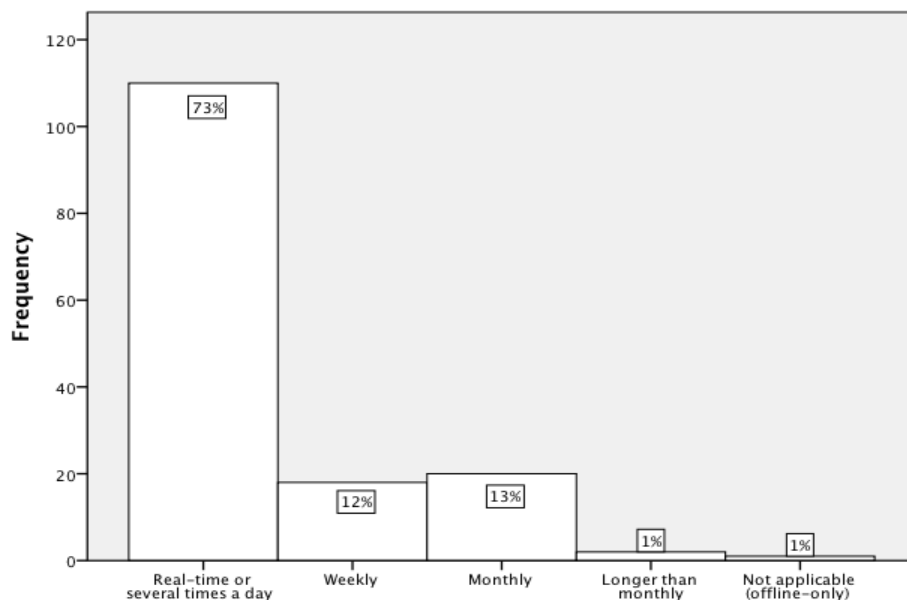
None of the respondents identified e-commerce or online community as the primary B2B publishing offering managed. This would appear to reflect the relatively low importance of these products across the sector, since the survey does represent some of the views of ‘new media’ staff, whom one might expect to be employed managing such products.

Although no respondent chose marketing & promotion solutions as their primary products, one of the respondents who chose the ‘other’ category also mentioned marketing solutions.

### 5.3.2. Timeliness

The timeliness variable was measured separately by online and offline activities to reflect the two known dimensions of the variable.

Figure 7 Distributions of the online publishing frequencies of the primary products



The survey measured the online publishing timeliness using real-time, weekly, monthly, and longer than monthly frequencies (Figure 7). The real-time publishing cycle was also paraphrased as ‘several times a day’ in the questionnaire, indicating an as-needed daily publishing cycle.

The real-time or several times a day publishing cycle accounted for 73% of the reported values. The values of weekly (12%) and monthly (13%) publishing online activities are very close to each other. Only one of the respondents reported not publishing online, which means the represented company offers print-only or offline-only product. This primary product was identified as a monthly publication of professional knowledge content owned by a data & intelligence publishing company covering an unidentified industry under the ‘others’ category.

A breakdown of the timeliness cycles of each type of primary online product is presented in the cross-tabulation tables below. Table 22 presents the data in numeric statistics.

**Table 22 Online offering cycles of the primary products in counts**

Primary products	Real-time	Weekly	Monthly	Monthly+	N/A	Total
Advertising: classified & recruitment	2	1				3
Advertising: display	11	1	7			19
Data & intelligence	8	3				11
Events: attention-driven	6	3	1			10
Events: information driven	2	1	2			5
News, Features, Interviews, Analysis	74	8	9	1		92
Knowledge	5	1	1	1	1	9
Other	2					2
<b>Total</b>	<b>110</b>	<b>18</b>	<b>20</b>	<b>2</b>	<b>1</b>	<b>151</b>

Table 23 presents the same data as percentages.

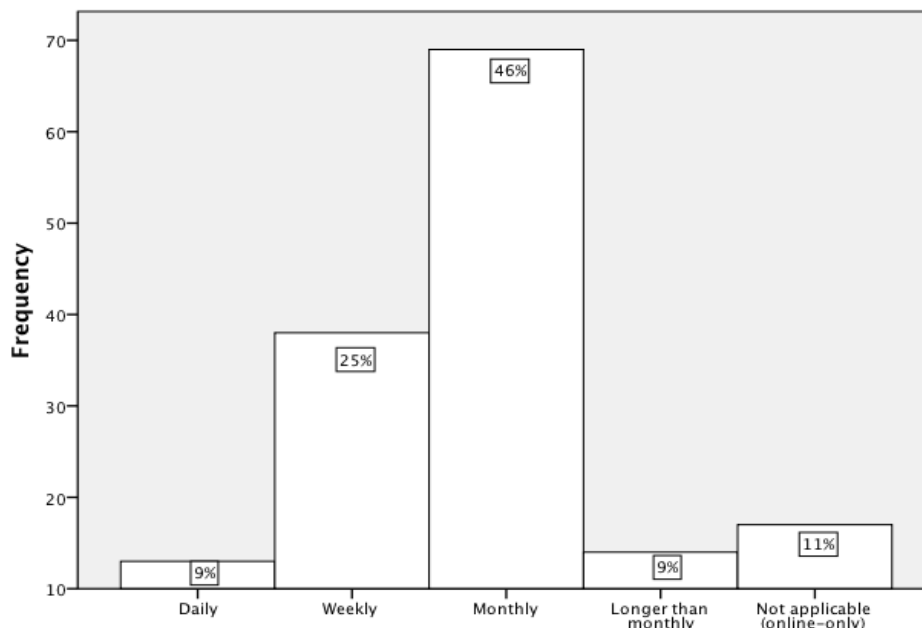
**Table 23 Online offering cycles of the primary products in percentage**

Primary products	Real-time	Weekly	Monthly	Monthly+	N/A	Total
Advertising: classified & recruitment	67%	33%				100%
Advertising: display	58%	5%	37%			100%
Data & intelligence	73%	27%				100%
Events: attention-driven	60%	30%	10%			100%
Events: information driven	40%	20%	40%			100%
News, Features, Interviews, Analysis	80%	9%	10%	1%		100%
Knowledge	56%	11%	11%	11%	11%	100%
Other	100%					100%

The above two tables demonstrate the same statistics in different formats. It should be noted that they represent one of the two identified dimensions of the timeliness variable, which is the online publishing and offering frequency of the reported primary products. Trade journalism products, which comprise news, features, interviews, and analysis, are most likely (80%) to be offered and published on a real-time basis. They are followed by

data & intelligence (73%). The third fastest product appears to be response-driven advertising (67%), followed by display advertising (58%). The data contradict the expectation of knowledge products being published in slow frequencies and indicate that 56% of them are offered on a real-time basis. However, the remaining portions of the knowledge content are spread evenly by 11% in each of the slower publishing frequencies. Caution is required when considering the statistics of the online offering frequencies of the two event products. As these products are more likely to be typical offline products, the online offerings reported here are more likely to be promotions because it is not realistic to expect 60% of attention-driven events, which include trade shows etc., to be offered real-time or several times a day online. One of the respondents provided comments to explain this. R46 noted, *'It was hard to answer the frequency questions because we run an annual event so in the run up to the event content is updated daily, but for 6 months nothing (or little) is done online.'* Also, the information-driven events and display advertising respectively have 40% and 37% offered online in monthly frequencies.

**Figure 8 Distribution of the offline offering frequencies of the primary products**



Turning to examine the offline dimension of the timeliness variable, the Figure 8 indicates that Monthly offerings accounted for 46%, followed by weekly (35%) with daily and slower-than-monthly publishing respectively accounting for 9%. There were 9% of the primary products being offered in publishing cycles longer than monthly. There were also

11% of the primary products that were reported to be published online only, therefore without offline timeliness values. They were reported as ‘not applicable’.

The two tables below present the cross-tabulation studies of the offline dimensions of the timeliness values and the reported primary products. Table 24 presents the numeric statistics.

**Table 24 Offline publishing cycles of the primary products**

Primary products	Daily	Weekly	Monthly	Monthly+	N/A	Total
Advertising: classified & recruitment		1	2			3
Advertising: display	3	3	13			19
Data & intelligence	2	1	2		6	11
Events: attention-driven	1	3	2	3	1	10
Events: information driven	1		2	1	1	5
News, Features, Interviews, Analysis	6	24	45	9	8	92
Knowledge		4	3	1	1	9
Other		2				2
<b>Total</b>	<b>13</b>	<b>38</b>	<b>69</b>	<b>14</b>	<b>17</b>	<b>151</b>

Table 25 below presents the same set of data as percentages.

**Table 25 Offline offering timeliness of the primary products in percentage values**

Primary products	Daily	Weekly	Monthly	Monthly+	N/A	Total
Advertising: classified & recruitment		33%	67%			100%
Advertising: display	16%	16%	68%			100%
Data & intelligence	18%	9%	18%		55%	100%
Events: attention-driven	10%	30%	20%	30%	10%	100%
Events: information driven	20%		40%	20%	20%	100%
News, Features, Interviews, Analysis	7%	26%	49%	10%	9%	100%
Knowledge		44%	33%	11%	11%	100%
Other		100%				100%

The data in tables 24 and 25 demonstrate that the offline offering of B2B media products under investigation is still largely running in monthly cycles. This is particularly true of the traditional core B2B media products of response-driven advertising (67%), display advertising (68%), and trade journalism (49%), of which the greatest proportion was reported to be offered in monthly cycles. Data & intelligence, the rising star over the new B2B media landscape, is mainly an online offering, with 55% of the respondents reporting it being online-only. Half and more than half of the two event products are offered in cycles of monthly and even slower. Again, the knowledge products show a rather rapid publishing speed, with 44% being published on a weekly basis, which is the usual

publishing cycle of many controlled circulation trade magazines such as *Marketing Week* and *Design Week*, published by Centaur Media Plc.

### **5.3.3. Confidentiality**

As discussed in Chapter 2, the variable of confidentiality has three dimensions (see Table 12). Two of the dimensions respectively hinge on the utility that is provided by a particular B2B media product. High confidentiality is related to the information utility and the quality of the information provided. Low confidentiality is related to the connectivity utility and the quality of the connectivity delivered. It is also important to note that the low confidentiality of the connectivity products is not inferior in comparison with the high confidentiality of the information products. They serve different audience needs and different utility purposes. With connectivity products, low confidentiality suggests high connectivity.

Using the learning from Table 12 (see Page 67), the method of defining and measuring the confidentiality variables of each of the reported primary products is to assign the confidentiality values according to the reported utilities. Thus, the confidentiality variable is treated as a categorical variable. The information products are assigned with high confidentiality value; the utility products are of low confidentiality value.

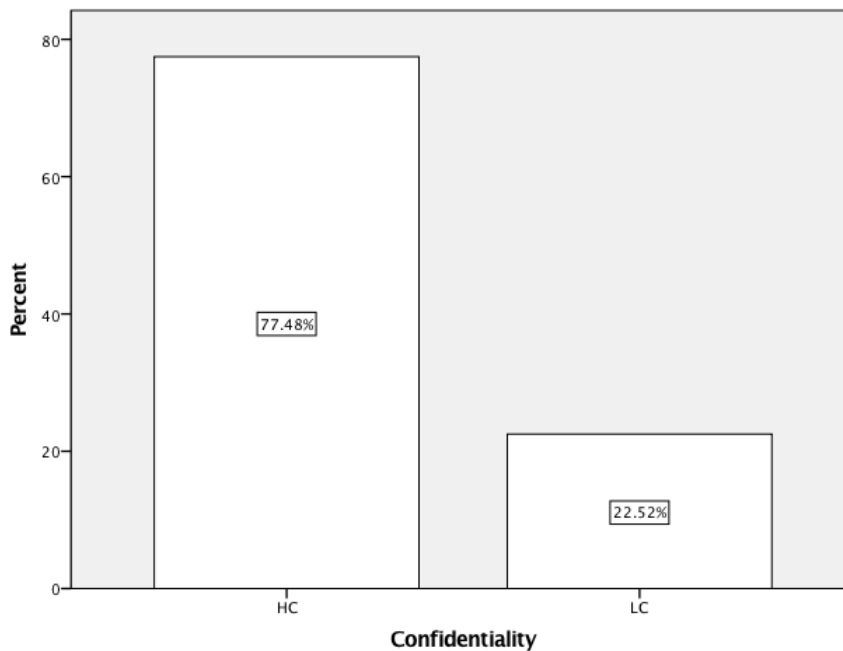
The 151 reported primary products are divided into two categories according to the values of the confidentiality variable. The statistics and the distribution of cases are exhibited in Figure 9 below.

The majority of the 77.5% of the 151 cases of the primary products have high confidentiality values. The remaining 34 cases account for 22.5% of the total cases. The two cases reported under the 'other' categories are both treated as low-confidentiality (LC), according to the details of the reported product types.

After deciding the two variables of each of the reported cases, it is possible to categorise the 151 cases using the B2B product typology developed in Chapter 2.

**Figure 9: Distributions of the values of the confidentiality variable**

		Confidentiality			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	HC	117	77.5	77.5	77.5
	LC	34	22.5	22.5	100.0
	Total	151	100.0	100.0	



### 5.3.4. Identifying the case types using the variables

This section attempts to use the variables to identify each case of the reported products and, broadly, place them according to the typology of B2B publishing products introduced in Chapter 2.

The data presented in Section 5.3.1 above decided the values of the utility variable of each case. The variable of timeliness needed to combine the separately reported dimensions of online and off-line publishing frequencies. Table 26 below demonstrates the combinations.

This categorisation combining the online and offline dimensions of timeliness variable followed four rules. 1) A product is considered a high-timeliness product if its online version is offered real-time or several times a day, unless its offline version is offered monthly or slower. 2) A product is considered high-timeliness if its offline version is offered on daily basis, even if its online version has a slow frequency such as weekly,

monthly or even more slowly than monthly. 3) A weekly offline product (e.g. a weekly magazine) is considered high-timeliness unless its online versions is monthly or slower. 4) Other combinations of offering frequency are low-timeliness.

**Table 26 Timeliness measurements combining online and offline frequencies**

		Online Publishing Frequency				
		Real-time or several times a day	Weekly	Monthly	Interval longer than monthly	N/A: offline only
Offline publishing Frequency	Daily	High	High	High	High	High
	Weekly	High	High	Low	Low	High
	Monthly	Low	Low	Low	Low	Low
	Longer than monthly	Low	Low	Low	Low	Low
	N/A: online-only	High	Low	Low	Low	-

The categorisation rules use a cut-off point, which shows weekly offline products to be of high timeliness, while monthly offline products are of low timeliness. There are two reasons for this decision, given that B2B media have their roots in the magazine publishing practice as discussed in Chapter 2. Firstly, weekly magazines were the most common high-timeliness publications in the magazine market before the digital age. Therefore, weekly magazines should be considered to be of high timeliness when compared with the monthlies and those of longer publishing cycles. Secondly, although the B2B media are in accelerated transition from print to digital publishing, their standing in the print offline publishing is still strong. Three of the survey respondents provided comments in the open-end question Q16 to provide evidence to support the importance of print publications. For example, R92 noted, *‘Our readerships are still quite practical and traditional, preferring paper copies of the magazine, but also viewing content online’*. R102 noted, *‘I am continually told by my readers that appearing in the magazine carries significantly more gravitas than anything appearing online’*. In consideration of these two reasons, using the frequencies of print products carried significant weight in formulating the above four rules.

This categorisation scheme allows the timeliness and utility values of each of the reported cases to be determined. Table 27 below provides an overview of the distribution of the cases by type, determined by combinations of the variables of timeliness and utility values.

As expected from the above analysis, the samples are not evenly distributed across the typology. Type II products form the largest group (43% of the total), followed by type I (34%), type IV (14%) and Type III (9%).



**Table 27 Cases and their types**

Case Code	Type	Properties	Frequency	Percent
HT/IU	I	High Timeliness/Information Utility	52	34%
LT/IU	II	Low Timeliness/Information Utility	65	43%
HT/CU	III	High Timeliness/Connectivity Utility	13	9%
LT/CU	IV	Low Timeliness/Connectivity Utility	21	14%
Total			151	100

The definition of the case types allows an examination of how each primary product types are allocated to each of the timeliness and utility types. Table 28 presents the number of each of the primary product groups distributed to the four types.

**Table 28 Distribution of primary products in the four types.**

Primary products	Type I	Type II	Type III	Type IV	Total
Advertising: classified & recruitment			1	2	3
Advertising: display			6	13	19
Data & intelligence	7	4			11
Events: attention-driven			4	6	10
Events: information driven	2	3			5
News, Features, Interviews, Analysis	38	54			92
Knowledge	5	4			9
Other			2		2
Total	52	65	13	21	151

The preponderance of news genres as the primary product could be noted as pattern resulted from the fact that the sample largely represents the views of trade journalists in traditional trade magazines.

Table 29 below presents a version of Table 28 in percentages. The majority (67%) of the response-driven advertising products belong to Type IV, which are connectivity utility and low-timeliness types. So do the display advertising products, of which 68% belong to Type IV. The attention-driven events also demonstrate a similar pattern. The Data & Intelligence products are predominantly Type I (high-timeliness/Information utility) products (64%). Interestingly, trade journalism products predominantly (59%) belong to Type II (Information utility/low timeliness). The information-driven events also demonstrate a similar pattern to the trade journalism products. It is surprising to see that more than half of the knowledge products (56%) are Type I product. The majority of display advertising products (58%) also belong to Type III and IV.

**Table 29 Distribution of primary products in the four types in percentage**

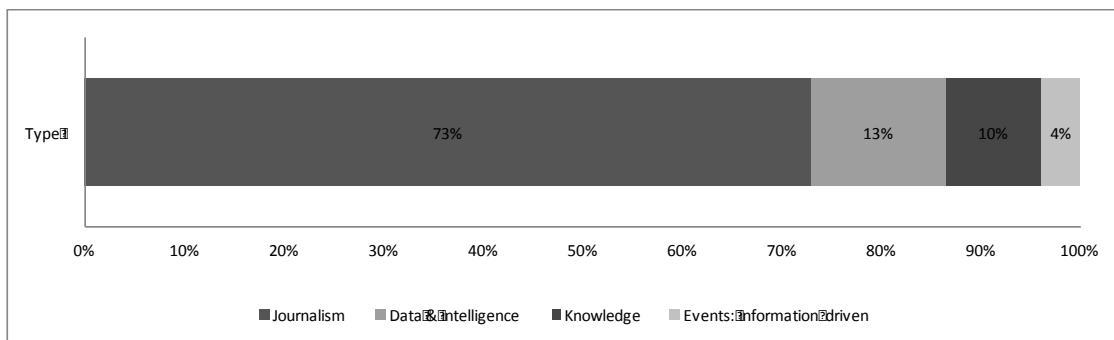
Primary products	Type I	Type II	Type III	Type IV	Total
------------------	--------	---------	----------	---------	-------

Advertising: classified & recruitment			33%	67%	100%
Advertising: display			32%	68%	100%
Data & intelligence	64%	36%			100%
Events: attention-driven			40%	60%	100%
Events: information driven	40%	60%			100%
News, Features, Interviews, Analysis	41%	59%			100%
Knowledge	56%	44%			100%
Other			100%		100%

The next step was an overview of the structure of the product offerings within each of the four types.

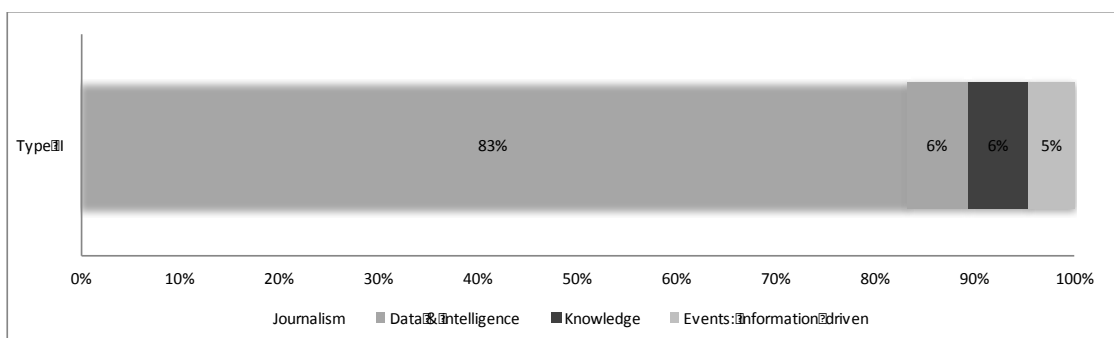
There were 52 Type I products. As Figure 10 demonstrates, within the group, journalism products accounted for 73%, followed by data and intelligence (13%), knowledge content (10%), and events driven by information (4%).

**Figure 10 Composition of Type I products**



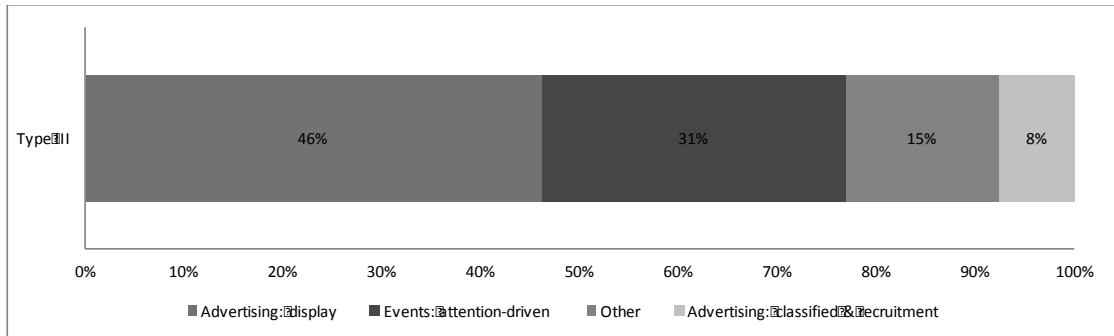
There were 65 Type II products of low timeliness and information utility. As in Figure 11, trade journalism accounted for 83%, followed by data & intelligence and knowledge products which respectively accounted for 6%. The information-driven events accounted for 5%.

**Figure 11 Compositions of Type II products**



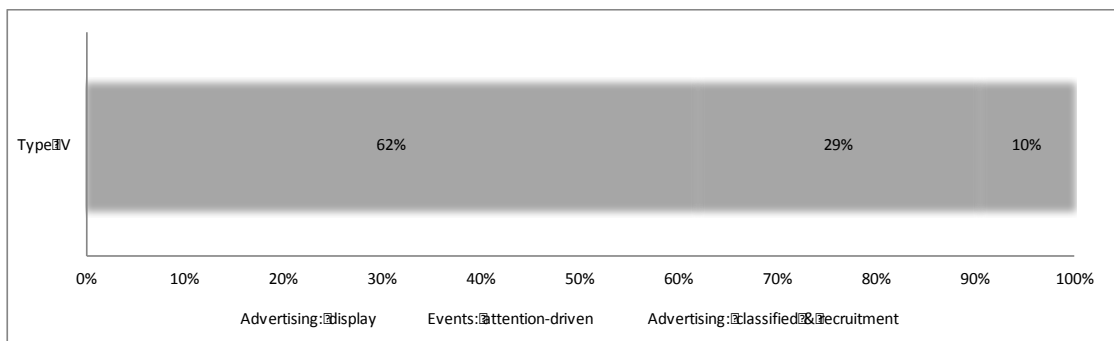
The third group of Type III products has 13 cases. This is the smallest group of the four types of the B2B media products. As indicated in Figure 12, display advertising products account for 46%. The attention-driven events account for 31%, followed by the ‘other’ products (15%). The response-driven connectivity products of classified & recruitment advertising products account for 8%.

**Figure 12 Composition of Type III products**



The last group of Type IV of low-timeliness and connectivity utility products have 21 reported cases. It is the type group with the least variety of reported products. The Figure 13 demonstrates that display advertising products account for 62% in this group. Attention-driven events account for 29%. The third products in this type group are classified and recruitment advertising products which account for 10%.

**Figure 13 Composition of Type IV products**

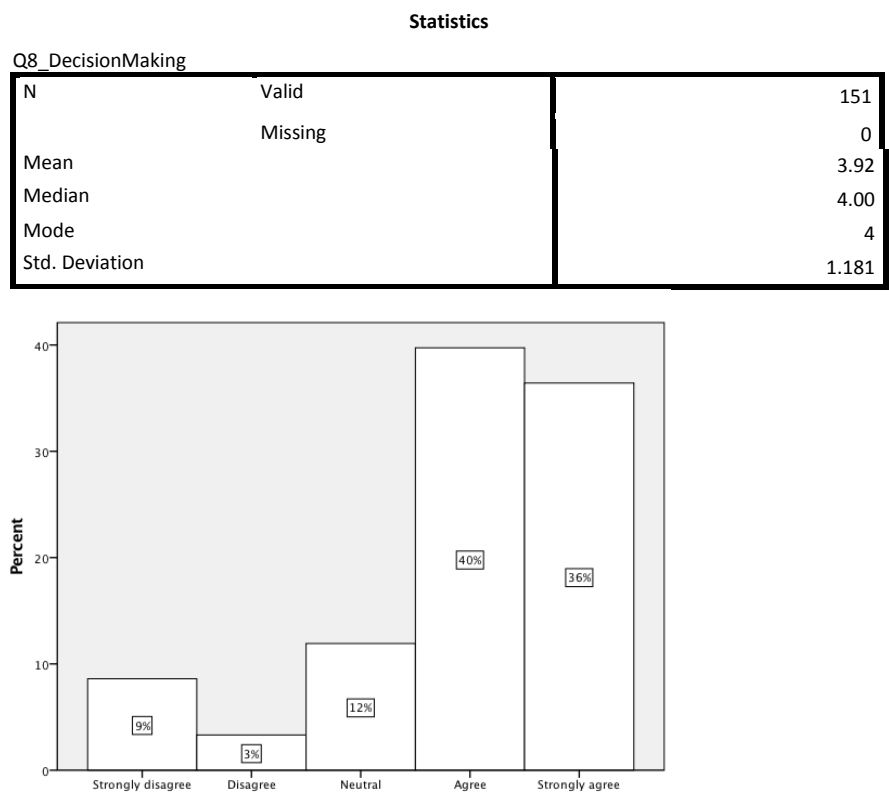


The results presented above describe the variables and illustrate the four types of the B2B media products under investigation. The following section explores the two elements related to their sensitivities to the needs of the audiences.

### 5.3.5. Stress tests by types

There are two stress-test questions designed for testing how the different types of product owners perceive the demands for audience values in the variables of confidentiality and timeliness.

**Figure 14 Audience use products for decision making**

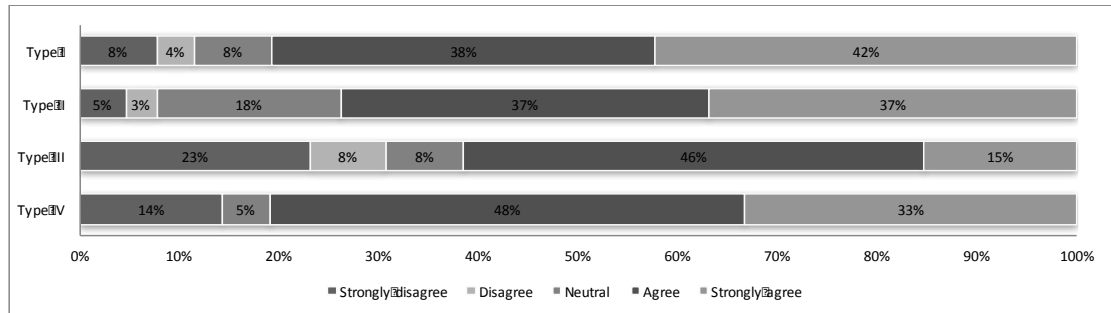


Question 8 of the survey explored how strongly the product owners perceived the interest of their audiences in the products that could be used to make business decisions. This question provides supportive information to illustrate the confidentiality variable of the products in terms of how different types of products are able to provide the desirable value for audiences. Figure 14 demonstrates the descriptive statistics of the data.

The data indicate that the perceived interest of audiences in using primary products to make business decisions was very strong. About 76% of the respondents agreed with the statement, with 36% strongly agreeing and 40% agreeing. The neutral and disagreeing answers were an absolute minority. The Likert-scale answer used a data value of 1 to 5. The statistics resulted in a mean of 3.92 and median of 4.00. The values are strongly skewed to the agreeing and strongly agreeing answers.

The perceived interest in primary products to assist decision-making was analysed against the different product types to generate Figure 15 as follows.

**Figure 15 Opinions of respondents about audience interest in decision-making products**



The data indicate that Types I and IV equally face the strongest demands from the audience in products for decision-making, each registering about 80% of agreeing answers. The least positive type was Type III, which is the high-timeliness and connectivity utility product type, with 61% of agreeing answers and the highest ratio of disagreeing answers of 31%. It seems that the owners of the high-timeliness and information utility products and the low-timeliness and connectivity utility products are those who feel the highest level of interest from their audiences. The implications of these data will be discussed in Section 5.6.1.

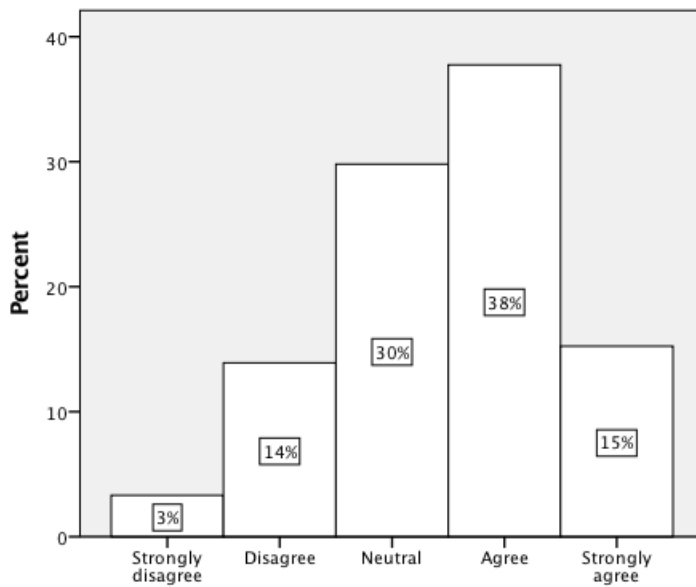
To further study the timeliness variable, Question 9 asked the respondents about their opinions on whether their audiences wanted the products to be always-on and be offered in high-timeliness frequencies on 24/7 basis. The question uses standard Likert-scale measurements of 1 to 5 to measure the respondent attitude from ‘strongly disagree’ to ‘strongly agree’. The results are displayed in Figure 16.

**Figure 16 Audiences want the products to be 24/7 and always-on**

**Statistics**

Q9\_RealTime AlwaysOn

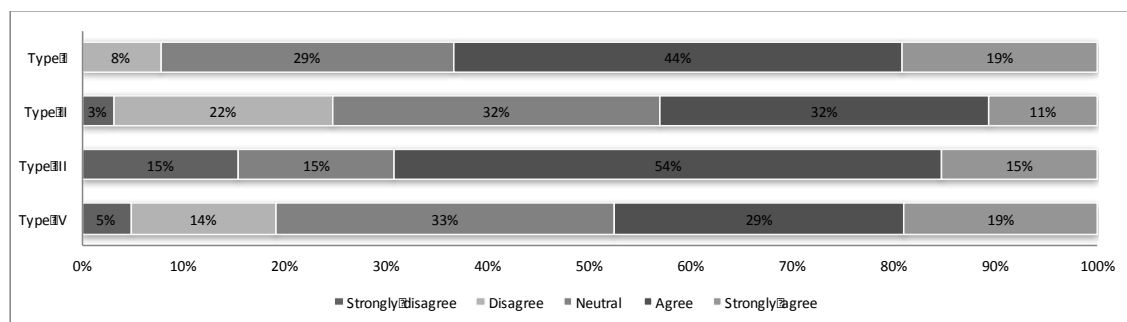
N	Valid	151
	Missing	0
Mean		3.48
Median		4.00
Mode		4
Std. Deviation		1.019
Variance		1.038
Range		4



The data indicate a marked preference for real-time information: the majority of the respondents agreed (38%) and strongly agreed (15%) that their customers wanted the B2B publishing product to be on an always-on and 24/7 basis. Only 14% of them disagreed and 3% of them strongly disagreed, with 30% of them being neutral. The data set as displayed in the histogram is in normal distribution, with a mean of 3.48 and median of 4.00. The speeding up of the product offering cycles of the B2B media industry is apparently in response to the demand of the audiences.

To help find out how different types of product owners feel the need from the audiences to roll out products in high-timeliness values, the data of 24/7 requirement were cross-tabulated with the product types, the results converted into percentage rates, and the following Figure 17 was generated.

**Figure 17 Opinion of respondents about audiences' needs of 27/7 products**



The data demonstrate that high-timeliness product types felt the demand from their audiences for high-timeliness products much more strongly than low-timeliness product types. Type III, which is the high-timeliness and connectivity utility type, presented the highest ratio of 69% in agreement with the statement that audiences want products to be offered on a 24/7 and an always-on basis, with 15% strongly agreeing and 54% agreeing. There were no ‘disagree’ answers from Type III. Likewise, Type I, which is the high-timeliness and connectivity utility type, registered 63% of agreeing answers, with 19% strongly agreeing and 44% agreeing. There were no ‘strongly disagree’ answers from this type. The two low-timeliness Types II and IV demonstrated similar patterns of answers. Type II had 43% of agreeing answers and Type IV 48%. These two types also had almost the same ratio of neutral answers. The observation is, therefore, that the perceived audience needs for fast products are positively associated with the timeliness value of the products that are already being offered.

## 5.4 Experiences of impacts of online and social media

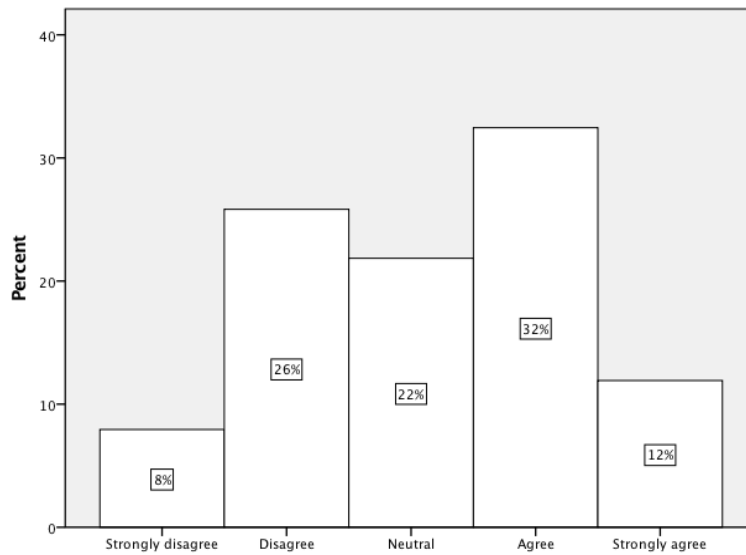
This section examines the data to explore the impacts of online and social media on the reported B2B media products.

### 5.4.1. Impacts of online competition

Q7 asked respondents if free online content could compete with the primary products that they reported. The question used Likert-scale measurements of 1 to 5, with the rationale being that the more strongly a respondent agreed with the statement, the more open his or her product would be to competition from free online content. The responses are presented in Figure 18.

Figure 18: Competition from alternative free online products

Statistics		
Q7_Alternative Content		
N	Valid	151
	Missing	0
Mean		3.15
Median		3.00
Mode		4
Std. Deviation		1.168
Variance		1.365
Skewness		-.135
Std. Error of Skewness		.197



The answers were not in normal distribution: 44% agreed (32% agreed and 22% strongly agreed) and 34% disagreed (26% disagreed and 8% strongly disagreed) with 22% neutral. The median (3) and mean (3.15) of the data set were close to each other. The mode was 4. The Figure 18 demonstrates that the opinions of the respondents were rather divided.

The statistics below presents how the respondents' opinions of the value are related to their primary products. Table 30 presents the distribution in numeric counts.

**Table 30 Primary products subject to online competitions**

Primary products	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
Advertising: classified & recruitment				2	1	3
Advertising: display	1	6	1	7	4	19
Data & intelligence	2	6	2	1		11
Events: attention-driven	1	1	2	4	2	10
Events: information driven		3		2		5
News, Features, Interviews, Analysis	7	20	25	29	11	92
Knowledge	1	2	2	4		9
Other		1	1			2
<b>Total</b>	<b>12</b>	<b>39</b>	<b>33</b>	<b>49</b>	<b>18</b>	<b>151</b>

The same sets of data are presented in percentage values in Table 31.

**Table 31 Primary products subject to online competition in percentage**

Primary products	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
Advertising: classified & recruitment				67%	33%	100%

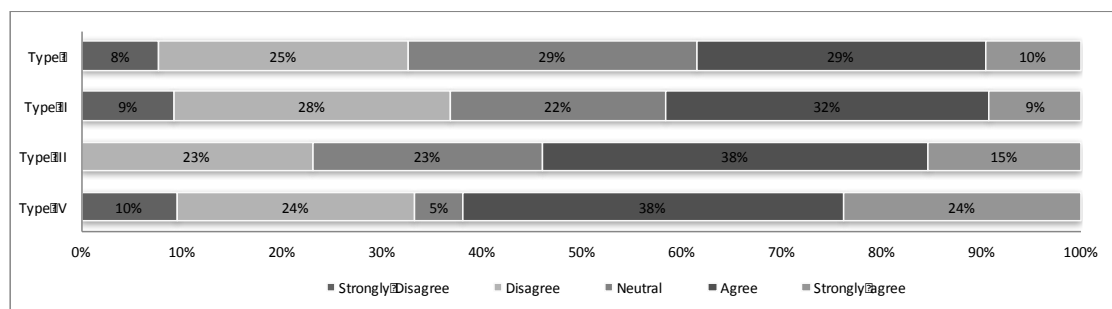


Advertising: display	5%	32%	5%	37%	21%	100%
Data & intelligence	18%	55%	18%	9%		100%
Events: attention-driven	10%	10%	20%	40%	20%	100%
Events: information driven		60%		40%		100%
News, Features, Interviews, Analysis	8%	22%	27%	32%	12%	100%
Knowledge	11%	22%	22%	44%		100%
Other		50%	50%			100%

The results (totals of agreeing and strongly agreeing answers) indicate that the B2B media products that are most open to online competition are response-driven advertising (100%), display advertising (58%), and attention-driven events (60%). Journalism products are rather challenged with a total of 44% of the answers on the agreeing side, and only 30% disagreeing. Knowledge products also demonstrate patterns similar to journalism. The products that appear to be protected from online competition are data & intelligence (73% disagreeing), information-driven events (60% disagreeing).

The data were correlated with the identified B2B media product types to see how each of the four different types of the products are affected by the competition from the online alternative products. The Likert scale scores of the opinions of the respondents were first compared against the typology identities of each of the cases, then the results were calculated into percentages to generate Figure 19 below.

**Figure 19: Opinion to online competition of the respondents by different types of B2B media products**



The results firstly indicate that from Type I to Type IV in that order, B2B media products are increasingly open to competition from alternative online free product offerings. Type I of high-timeliness and information utility products had the smallest proportion (39%) of agreeing answers (29% agree and 10% strongly agree). Type IV had the greatest percentages (62%) of agreeing answers (38% agree and 24% strongly agree). Also, the two information product types demonstrate similar patterns with evenly distributed answers with weights skewed to opposite sides, demonstrating the division of opposite attitudes of

the respondents. Type III of high-timeliness and connectivity utility products had no strongly disagreeing answers. The second indication of this figure is that the low-confidentiality products (Types III and IV) are more exposed than the high-confidentiality types (I and II) to the online competitions.

### 5.4.2. Social media as a business information channel

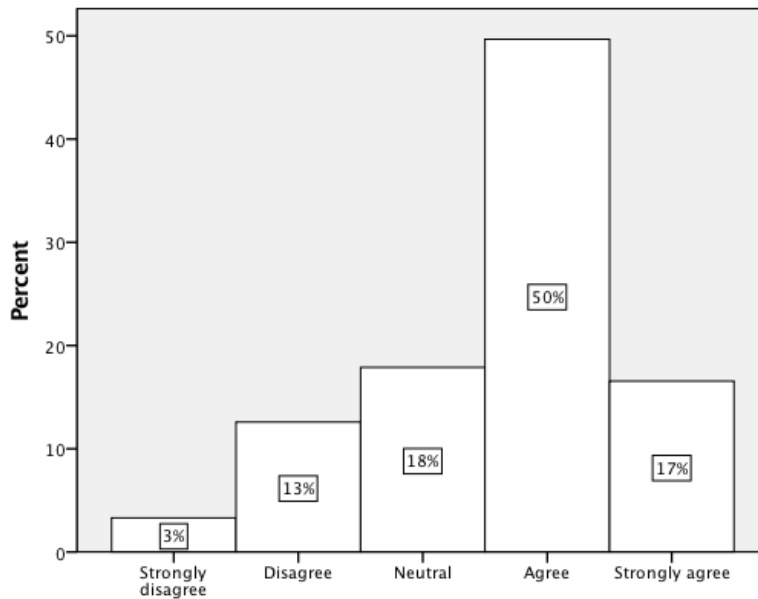
Four questions examined, respectively, the roles of free content, direct marketing, audience attention and the general attitude to social media of the B2B publishing professionals who manage the different types of the primary products being investigated.

Firstly, the survey investigated the extent to which B2B audiences use social media to distribute business information (Figure 20).

The data suggest that the respondents were convinced that B2B audiences use social media to distribute business information: 67% of respondents agreed (50% agree, 17% strongly agree).

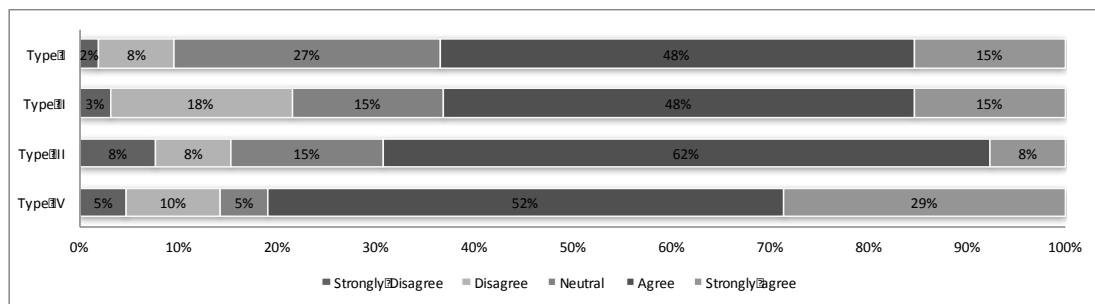
**Figure 20 Social media distributing business information**

Q10_SocialMediaDistruteBizInfo		
N	Valid	151
	Missing	0
Mean		3.64
Median		4.00
Mode		4
Std. Deviation		1.010



The data were correlated with the identified B2B media product types and the results of such analysis are presented in Figure 21 to examine how social media may compete with different types of B2B products as an information utility.

**Figure 21 Opinions of respondents by product types about social media as business information channels**



Type IV demonstrated the strongest positive correlations with 81% agreeing (52%) and strongly agreeing (29%) respondents. Also the two information utility types had identical weights of positive attitudes but they were less threatened than the two low-confidentiality connectivity utility types. Observation of the distribution patterns of the results reveals that since this question is related to the information utility of social media, the variable of the confidentiality of the B2B media products plays a role in affecting the answers. Among the two connectivity utility types (III and IV), the lower timeliness values are positively related to higher sensitivity to social media’s information utility.

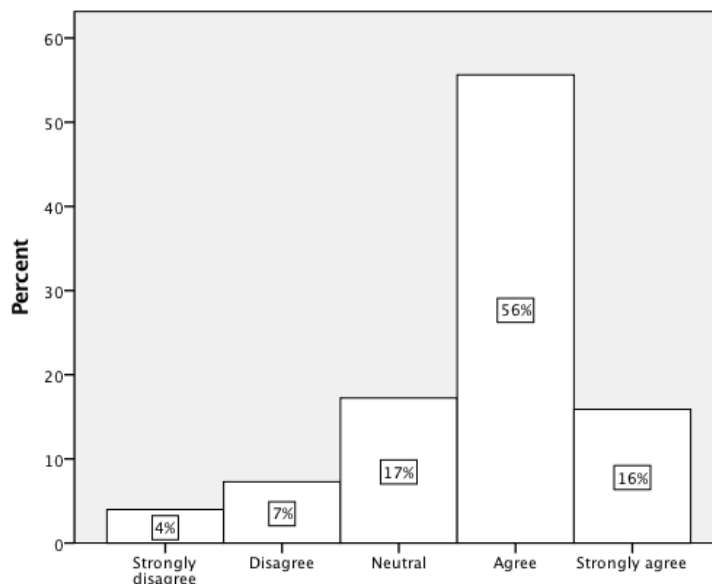
### 5.4.3. Social media as a direct marketing channel

The next investigation was to what degree the B2B publishing professionals agreed with the statement that their audiences would use social media for direct marketing. The aim of this question was to explore the impacts of the connectivity utility of social media. Their attitude is presented in Figure 22.

**Figure 22 Social media for direct marketing**

Q11\_SocialMediaDirectoMarketing

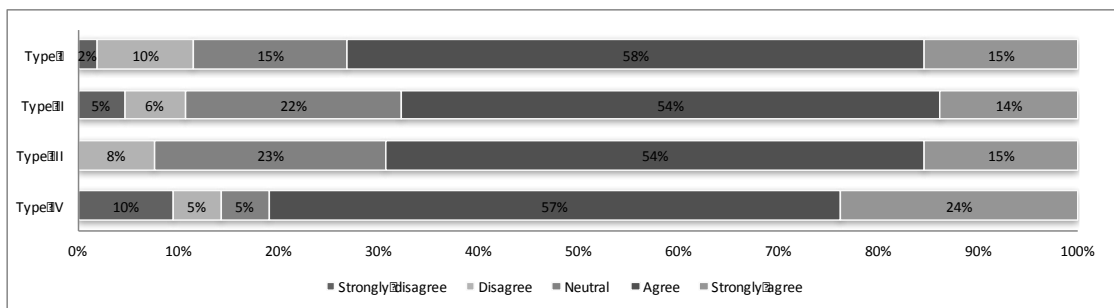
N	Valid	151
	Missing	0
Mean		3.72
Median		4.00
Mode		4
Std. Deviation		.953



About 72% of the respondents agreed (56%) and strongly agreed (16%) that companies actively use social media for direct marketing and advertising. Only 28% of the respondents disagreed or held a neutral attitude to this statement. The data demonstrate a similar pattern to the previous questions, but the rates of positive opinions (the sum of agree and strongly agree ratios totalling 72%) are greater than the total positive opinions of the previous question. The respondents felt more strongly about the connectivity utility of the social media than their information utility.

Figure 23 below summarises the attitude of the professionals of different types of products. This analysis is important to reveal how different types of B2B media products may be open to the impacts of social media as a potential competition in connectivity utility. Despite overall positive attitudes, there were some differences by types. Types III and IV, which are both low-confidentiality types, had stronger approval than Types I and II. Type III did not have any strongly disagreeing answers. Type IV had the greatest proportion of positive answers (81%) with 57% agreeing and 24% strongly agreeing.

**Figure 23 Opinions of respondents by product types about social media as direct marketing channels**



Type I and Type II, which are the two high-confidentiality types, had roughly the same cumulative levels of positive and neutral answers. The distribution of the answers in these two types demonstrated similar patterns. As this question tests the connectivity utility of social media, Type III and Type IV, which are connectivity products with different levels of timeliness values, appeared to have been more strongly affected by social media. The Type IV of low-timeliness and low-confidentiality appears to be most open to the impacts of social media as a connectivity utility provider.

#### 5.4.4. Audiences paying attention to social media

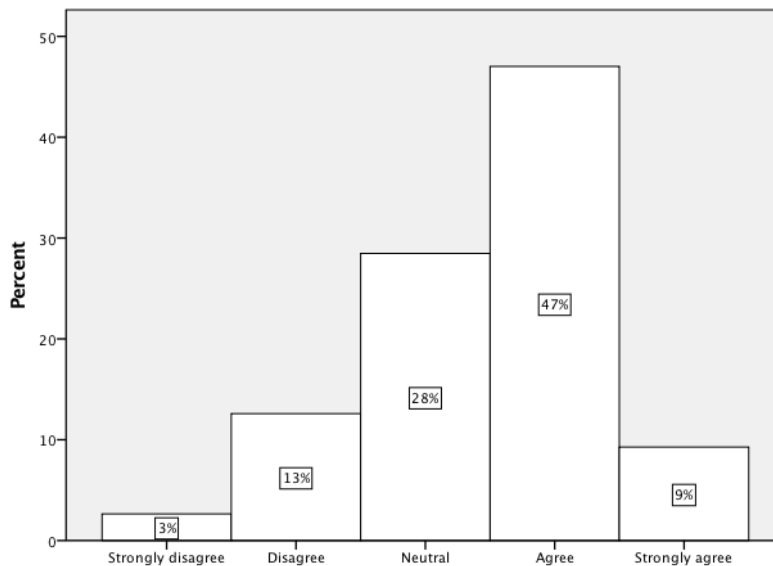
This set of data measures the degree to which B2B publishing professionals consider their audiences are actively paying attention to the business information distributed through social media. This is important because it helps to understand how far social media content may genuinely compete with professional B2B content.

The statistics of the answer data are presented in Figure 24.

**Figure 24 Audiences paying attention to social media**

Statistics	
Q12_MonitoringSocialMediaforInfo	
N	Valid 151

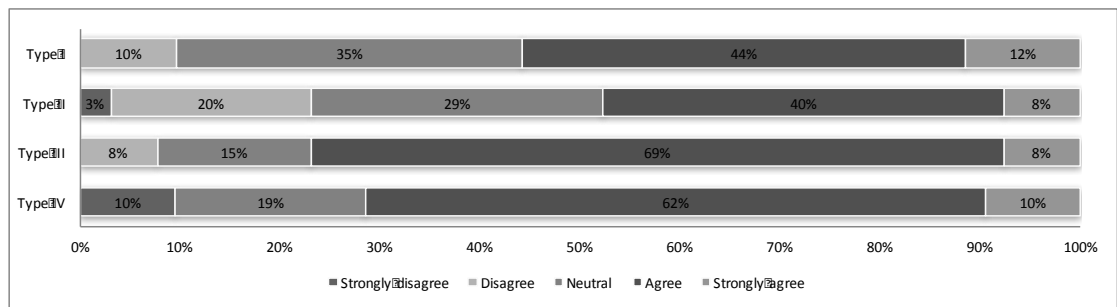
	Missing	0
Mean		3.48
Median		4.00
Mode		4
Std. Deviation		.923



The majority (56%) agree (47%) and strongly agree (9%). Those who were undecided accounted for 28%. Only 16% disagreed (13%) and strongly disagreed (3%). The overall approving attitude (56%) and the mean of 3.48 are the lowest when compared with the previous two questions. Although the data suggests that social media content does have an appeal to audiences, the respondents in the meantime are most reserved about the effectiveness of social media to attract the attention of the audiences.

The comparisons of attitudes of the respondents representing different types of B2B media products regarding audiences' attention to social media are demonstrated in Figure 25. There is a visible difference between high-confidentiality information product types and low-confidentiality connectivity product types. Type I and Type II had a smaller proportion of positive answers (agree and strongly agree) than Type III and IV. The most positive were Type III with a total of 77% of agreeing answers. Type II was comparatively the most uncertain and the least positive one, with a minority of positive answers of 48% (40% agree and 8% strongly agree) and 29% neutral answers. However, no one in the Type I group strongly disagreed.

**Figure 25 Opinions of respondents by product types about audiences monitoring social media**



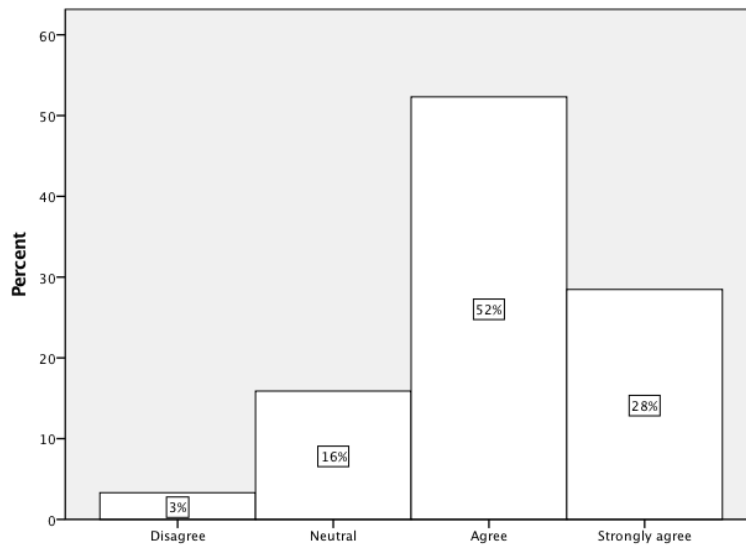
The perception by the respondents of audiences paying or not paying attention to monitor social media information could have two-sided effects. On one side it may suggest that social media may or may not compete for audience attention. On the other side, it may suggest that the messages of social media communications sent by the respondents could or could not be ignored. This will be further explored in the discussion section.

### 5.4.5. A threat or an opportunity?

To test the impact of social media further, respondents were asked whether social media have made more positive than negative impacts on B2B publishing. The data are presented in Figure 26.

**Figure 26 Social media create more positive than negative effects**

Statistics		
Q13_General_Positive_Negative		
N	Valid	151
	Missing	0
Mean		4.06
Median		4.00
Mode		4
Std. Deviation		.759

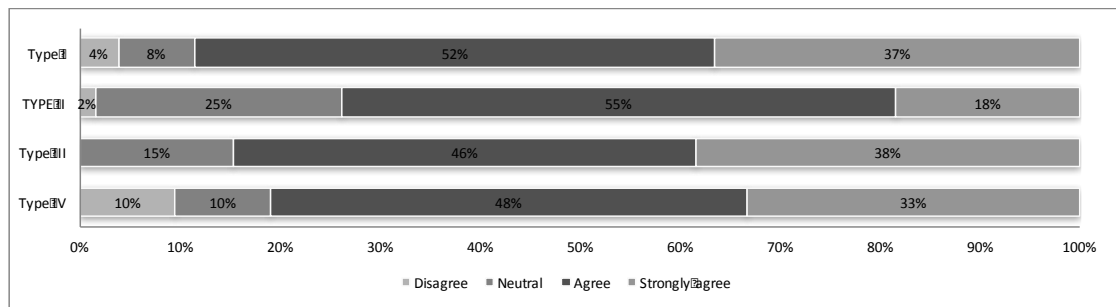


The total 80% of agree (52%) and strongly agree (28%) positive answers represent an overwhelming majority who consider that social media have had a positive impact on B2B publishing. No one strongly disagreed with this statement. Only 3% of the respondents disagreed and 16% were neutral. This is a more surprising finding. Firstly, the total approving rate of 80% and the mean of 4.06, which is higher than the mode of 4.00, are the highest when compared with the previous questions. The respondents demonstrated the strongest agreeing attitude to the statement that social media is more of a partner than a competitor to the B2B media. But this finding, largely coming from traditional journalists rather than new media professionals, very strongly emphasises the positive synergies between social media and traditional media.

Figure 27 below demonstrates that the patterns of attitudes of the representatives of the B2B media products are related to the timeliness values of the four types of products. Type I and III, both of high timeliness, demonstrated almost the same levels of positive attitudes. Type I had the highest level of positive attitude (89%) to social media, with 52% in agreement and 37% in strong agreement. Type II was comparatively the least positive with a total of 73% positive rate.



**Figure 27 Opinions of respondents by product types about positive and negative impacts of social media**



It could be observed that between the respondents representing product types at the same confidentiality and utility levels, the types with higher timeliness values tended to consider the synergies of their products and social media to be more positive. The product types of high timeliness can benefit more from social media than the low timeliness types.

## 5.5. Responses to social media impacts

This survey also investigated how B2B publishers were responding to the challenges of social media. Respondents were asked to provide information on how their companies have used social media and what their future product strategies would be as a consequence.

### 5.5.1. B2B publisher’s use of social media

Table 32 provides an overview of social media use by survey respondents sorted by descending order of frequency. The italicised items are the break-downs of the entries reported under the ‘other’ category.

**Table 32 Social media uses**

Use of social media by B2B publishers	Frequency	%
Engaging customers	125	83%
Marketing	122	81%
Building community under our brand	118	78%
Distributing content	115	76%
Generating content/subscription revenues	63	42%
As advertising media	43	28%
Generating customer insights	43	28%
Keeping staff informed	13	9%
Needed but not effectively used	11	7%
Not essential	9	6%
As primary product offering	6	4%
Other	4	3%
<i>Demonstrating thought leadership</i>	1	1%
<i>Do not use social media yet</i>	1	1%
<i>Many different uses</i>	1	1%
<i>Research</i>	1	1%

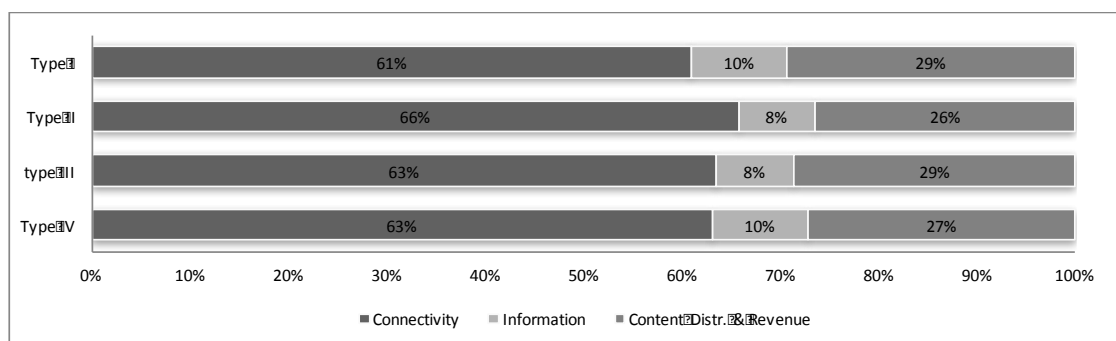
The respondents reported 15 items, including those reported under the ‘other’ category, about their uses of social media.

Nine items were descriptions of activities of using social media. Four were related to the connectivity utility of social media, namely, engaging customers (83%), marketing (81%), building community (78%), and as advertising media offering (28%). These activities were reported 408 times. Three items related to the information utility of social media: generating customer insights (28%), keeping staff informed (9%), and research (1%). These were reported 57 times in total. Two items related to both utilities of social media: distributing content (76%) and generating revenues (42%). These two items were reported 178 times in total.

Six items in Table 32 reported the level of social media usage, such as ‘needed but not effectively used’ (7%), ‘not essential’ (6%), and ‘do not use social media yet’ (1%). A very small group (4%) already use social media as their primary product offering.

The nine items describing social media usage activities were grouped together under three categories using the statistics data above. Figure 28 displays the percentages of each category of reporting by the four types of product owners.

**Figure 28 Reported uses of social media utilities by product types**



The distribution structure of the utilities of the reported social media usage by each types of products is similar. All the representatives of the four types of products reported using social media mainly for their connectivity utilities (slightly more than 60%), followed by the purposes of content distribution and revenue generation (less than 30%). The least amount of consideration was given to the information utilities (about 10% or less).

Table 33 displays the six most reported usages of social media by product types. There are small differences between the prioritised choices of each type. While generally the top five usages of social media were engaging customers, marketing, community, content distribution, and revenue generation, some patterns were observed. Type II and IV had the same top six priority choices in the same orders. They are both low-confidentiality connectivity types and prioritised marketing (86% and 81% respectively), engaging customers (80% and 76%), and community (80% and 67%). Type I (87%) and III (92%) both chose engaging customers as the first usage, whereas content distribution was chosen by 83% of the Type I respondents as their second most important way of using social media, and community was reported by 85% of the Type III respondents as their second priority. As the high-timeliness and high-confidentiality information product type, Type I reported two usages of social media related to the information utilities in the top six uses: content distribution and customer insight (27%). The other three types only reported one: content distribution, and unanimously ranked it as their fourth most important use of social media.

It is clear that the positive impacts of social media do not yet constitute a significant revenue model; respondents across all four types chose generating revenues as their fifth most important usage of social media.

Table 34 shows the differences between the four types in terms of how much interest they showed in each usage. Type I showed most interest in using social media for content distribution (83%), informing staff (13%), and even considering using social media as one of the primary product offerings (6%). Again, the choices of Type I demonstrated a stronger interest than others' in the information utility of social media.

Type II respondents were the most likely among the four types to consider using social media for marketing purposes (86%). Type II was followed by Type III (85%) by a margin of one percentage point.

Type III respondents were the most interested among the four types in using social media to engage customers (92%), build community (85%), generate revenues (69%), and advertise (46%). They were also most likely (15%) to notice ineffective uses of social media. They did not consider social media to be inessential to their work, but neither did they consider using social media as the primary offering.

**Table 33: Priorities of using social media by types**

	Primary Use	Second Use	Third Use	Fourth Use	Fifth Use	Sixth Use
Type I	Engaging customer (87%)	Content distribution (83%)	Community (79%)	Marketing (73%)	Generating Revenue (40%)	Customer Insight (27%)
Type II	Marketing (86%)	Engaging customer (80%)	Community (80%)	Content Distribution (75%)	Generating Revenue (34%)	Advertising (26%)
Type III	Engaging customer (92%)	Community (85%)	Marketing (85%)	Content Distribution (69%)	Generating Revenue (69%)	Advertising (46%)
Type IV	Marketing (81%)	Engaging customer (76%)	Community (67%)	Content Distribution (67%)	Generating Revenue (52%)	Advertising (52%)

**Table 34 Reported social media uses by types**

	Engaging Customer	Marketing	Community	Content Distribution	Generating Revenue	Advertising	Customer Insight	Informing Staff	Primary Offering	Not Essential	Not Effectively Used	Others
<b>Type I</b>	87%	73%	79%	<b>83%</b>	40%	17%	27%	<b>13%</b>	<b>6%</b>	8%	10%	2%
<b>Type II</b>	80%	<b>86%</b>	80%	75%	34%	26%	25%	8%	5%	5%	5%	3%
<b>Type III</b>	<b>92%</b>	85%	<b>85%</b>	69%	<b>69%</b>	<b>46%</b>	31%	8%			<b>15%</b>	
<b>Type IV</b>	76%	81%	67%	67%	52%	52%	<b>43%</b>			<b>10%</b>	5%	<b>5%</b>

N=151

Type IV were most likely among the four to use social media for customer insight (43%). Two (10%) of the 21 respondents in the group did not consider social media to be essential to their work, suggesting that the low-confidentiality and therefore high-connectivity types might have more effective solutions than social media to offer their customers.

### 5.5.2. Future product development directions

The survey collected data about the future direction of strategy in this area. Respondents were asked whether the publishing companies' strategies for dealing with the impacts of social media would lead to future adjustments to product strategies. In particular, the survey asked the respondents to identify the types of products their companies would be likely to develop in the future. Table 36 summarises their answers.

**Table 35 Future product development directions**

Future Product Developments	Frequency	%
Data & intelligence	81	54%
Events - information-driven	78	52%
Social media/Network community	71	47%
Industry news and information (journalism)	62	41%
Professional knowledge content	61	40%
Events - attention-driven	48	32%
Marketing & communication solutions	44	29%
Advertising - display	40	26%
e-Commerce	34	23%
Customised reports	31	21%
Advertising - classified & Recruitment	28	19%
Consulting services	16	11%
Other		
<i>Digital content-Apps, etc.</i>	1	0.66%
<i>Training</i>	1	0.66%
<b>Total</b>	<b>596</b>	

There were 596 responses given to 14 categories of future product developments. The majority of responses identified eight future new products providing information utility, namely, data and intelligence (reported by 54% of the 151 respondents), information-driven events (reported by 52% of the respondents), journalism (41%), knowledge (40%), customised reports (21%), consulting (11%), digital content apps (0.7%), and training (0.7%). These eight items were reported for 331 times, accounting for 56% of the total 596 reports.

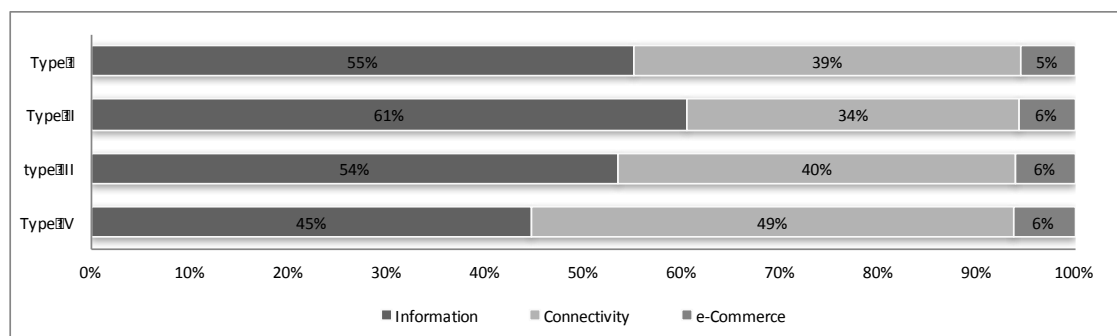
The next largest group of responses, which accounted for 39% of the total reports, identified five future new products delivering the utility of connectivity, namely, social

media community network (reported by 47% of the 151 respondents), attention-driven events (32%), marketing and communications solutions (29%), display advertising (26%), and response-driven advertising (11%).

There was one product, which is e-commerce (23%), that provides new utilities other than information and connectivity. It received 34 votes, 6% of the total.

The B2B publishers' future product development intentions were analysed using the product typology. The data presented above are illustrated in Figure 29.

**Figure 29 Product developments by utilities reported by respondents of different product types**



Three of the product groups demonstrated the concentration of interests in information products when the respondents considered future product development directions. Type II, which is a low-timeliness and high-confidentiality information product type, was most likely (61%) to further develop in this direction. Types I (55%) and III (54%) were equally interested. Consequently, products of connectivity utilities were a minority interest in comparison with information products. The four types of products were equally interested in e-commerce which provides new utilities other than what the traditional B2B media products deliver.

The only exception was Type IV, which is of the low-timeliness and low-confidentiality connectivity type. The main interests of the Type IV respondents were in connectivity products (49%), versus 45% in information products. This group appeared to be focused on doing what it has traditionally been good at and to further develop in the connectivity area.

Table 36 displays the different priorities of future developments of the four product types.

**Table 36 Future development priorities by type**

	Primary	Secondary	3rd	4 <sup>th</sup>	5th	6th	7th	8th	9th	10th	11th	12th
Type I	Data (52%)	Community (50%)	Info events (46%)	Knowledge (37%)	Journalism (35%)	Attn Events (29%)	Display ads (21%)	Marketing (19%)	e-commerce (19%)	Response ads (19%)	Reports (13%)	Consulting (12%)
Type II	Data (57%)	Info events (51%)	Knowledge (43%)	Journalism (40%)	Community (35%)	Attn Events (25%)	Marketing (23%)	Display Ads (22%)	Reports (20%)	e-commerce (20%)	Response ads (15%)	Consulting (5%)
Type III	Community (85%)	Info events (77%)	Data (62%)	Journalism (62%)	Marketing (62%)	Knowledge (54%)	Display ads (54%)	Reports (54%)	Attn Events (38%)	e-commerce (38%)	Consulting (38%)	Response ads (23%)
Type IV	Attn events (57%)	Info events (52%)	Community (52%)	Marketing (52%)	Journalism (48%)	Data (43%)	Display ads (38%)	Knowledge (33%)	e-commerce (29%)	Response ads (24%)	Reports (19%)	Consulting (10%)

**Table 37 Product development overview**

	Data & Intelligence	Info Events	Social Networks	Journalism	Knowledge	Attention Events	Marketing	Display Ads	e-Commerce	Customised Reports	Response Ads	Consulting	Other
Type I	52%	46%	50%	35%	37%	29%	19%	21%	19%	13%	19%	12%	0%
Type II	57%	51%	35%	40%	43%	25%	23%	22%	20%	20%	15%	5%	<b>3%</b>
Type III	<b>62%</b>	<b>77%</b>	<b>85%</b>	<b>62%</b>	<b>54%</b>	38%	<b>62%</b>	<b>54%</b>	<b>38%</b>	<b>54%</b>	23%	<b>38%</b>	0%
Type IV	43%	52%	52%	48%	33%	<b>57%</b>	52%	38%	29%	19%	<b>24%</b>	10%	0%

n=151

The first observation is the low interest in journalism products, which is currently still the most important product reported by the respondents. None of the four types of the respondents included journalism products as one of the top three considerations for the future. Type III demonstrated the strongest interest (62%), the same level as their interest in data & intelligence and marketing products. For the two product types which have traditionally been strong in journalism, the interest levels were low. Only 35% of the Type I respondents and 40% of the Type II respondents chose journalism as the future direction, even lower than the 48% demonstrated by Type IV. Therefore, the journalism product appeared to be stale for those information product types but new for those connectivity product types. Within the connectivity types, the interest levels are positively associated with the timeliness values.

The second observation of the data in the Table 36 is the manifested interests of all the four types in high-confidentiality information products of data & intelligence, information-driven events, and professional knowledge, as well as the low-confidentiality and social media-enabled community products. The information-driven events were included as one of the top three choices of the future product development directions by all the four types of respondents. Type III was the most enthusiastic type with 77% of respondents in the group considering it, followed by Type IV (52%), Type II (51%), and Type I (46%). The data & intelligence appeared to be the second most favoured considerations with Type III (62%) being the keenest followed by Type II (57%) and Type I (52%). The same could be observed of the social media-enabled community products. Type III (85%) respondents considered it as their number one future priority, followed by Type IV (52%) and Type I (50%).

The third observation is that amid the overall intentions described in the above two points, the different types of the publishers prioritised their future product development directions on the basis of what they had been good at. For example, Types I and II, which are high-confidentiality information products, prioritised data & intelligence as their first choices by 52% and 57% respectively. Types III and IV, which are low-confidentiality connectivity products, prioritised community (85% of Type III respondents) and attention-driven events (57% of Type IV respondents) respectively. The differences of timeliness values among them did not seem to have affected their choices. The choices of future product development directions seemed to be only related to considerations of the utility and confidentiality variables.



The least popular choices included consulting, customised reports, and response-driven advertising. E-commerce, however, was seen as a likely future new product with Type III publishers being the most enthusiastic (38%).

Table 37 demonstrates the differences in future product directions of the different types of firm. However, the observation is that Type III led in 10 of the 13 items as the most likely among the four types to develop in those areas. The three exceptions were taken by the Type IV products to lead the interest in developing attention-driven events (57%) and response-driven advertising (24%), and Type II leading in the ‘other’ category by 3%. There are probably two reasons for such skewed data. The first reason is the small base number of the Type III and IV samples, which are 13 and 21 cases respectively, in comparison with the sample numbers of 52 of Type I and 65 of Type II. The small sample base may have caused the error by exaggerating the ratio in percentage. But the second reason might be that the low-confidentiality types of III and IV are more open to the disruptive forces of digitisation and social media so they have stronger motivations to make changes to their product strategies.

### **5.5.3. Qualitative data collected by the open-ended question**

Q16 of the questionnaire survey invited the respondents to provide comments and additional remarks. Nineteen (19) respondents, accounting for 13% of all the respondents, provided comments regarding their views about the impacts and effectiveness of social media. These comments supply qualitative data which add further information to the quantitative data.

Analysis of the qualitative data identified and extracted themes from the comments. Table 38 below provides an overview of the themes in association with the respondents’ case numbers and the product types they represent.

The data in Table 38 indicate that the qualitative data predominantly represented the views of the Type II respondents, who accounted for 68% of those who left comments. Type I

respondents accounted for 26%. There was only one Type III respondent listed in the table. No Type IV respondents left comments.

The data are arranged under the themes of social media impacts, the responses, and the ‘other themes’ that do not belong to the two groups.

**Table 38 Themes extracted from qualitative data sorted by product types**

#	R	Type	Impacts	Responses	Other Themes
1	26	I	Complementary		
2	48	I	Online & social media competition	Specialisation	
3	73	I			Audiences: uses vary
4	145	I			Audiences: uses vary; hard to balance
5	151	I	Connectivity (engage & community)	Space for networking	
6	11	II	Connectivity (marketing)	Hard to quantify	Twitter is useful.
7	20	II	Connectivity (marketing & engage & community); Information	No revenues	
8	28	II	Not essential		Audiences: prefer print
9	38	II	Connectivity (PR); not essential		Audiences: Not using social media
10	46	II			Description of product/business: publishing cycles
11	49	II			Audience: uses vary; diversification of products
12	59	II			Confidentiality: information product quality
13	61	II			Audiences: uses vary; prefer print
14	69	II		No revenues; no strategy	Facebook not preferred
15	88	II	Not essential; connectivity (engage & marketing)		
16	92	II		no strategy	Audiences: prefer print but not social media
17	102	II			Audiences: prefer print
18	105	II	Online revenue slow prospects	Streamline of resources	
19	79	III			Description of product: marketing platforms

When the respondents considered the subject of social media, their observation of the audiences’ behaviour in terms of whether or not they use social media and how they prefer print media carried significant weight. Eight respondents (R28, 38, 49, 61, 73, 92, 102 & 145) mentioned the audience features and behaviour, making it the most salient theme covered by the data. Among the eight respondents who discussed audience behaviour, four (R28, 61, 102 & 145) mentioned their audiences’ preference for print publications.

The second most salient observation is the sceptical attitude to both the impacts of and the responses to social media, exemplified by the seven respondents (R11, 20, 28, 38, 69, 88 &

92), who either considered the impacts of social media to be not essential or particularly useful, or referred to ineffectiveness and lack of strategy when responding to the impacts. It appears that Type I respondents were generally more positive than those from Type II.

The third most important theme is the connectivity utility of marketing, engagement, and community of social media mentioned by five respondents (R11, 20, 38, 88 & 151) when they discussed the impacts of social media.

These qualitative data, with their other identified themes, will be discussed when necessary, and especially in the next chapter which will present and discuss the qualitative data collected using the semi-structured interviews with B2B media practitioners. The significance of the identified themes and their implications will also be discussed in the later sections and chapters.

## **5.6. Discussion**

This section discusses the findings of the survey in the light of the analysis presented in Chapters 2 and 3.

### **5.6.1. Status of B2B publishing media**

The survey samples were drawn from publications covering 28 business and industry areas. This is 90% more comprehensive than the standard annual industry report of the industry trade body FIPP (e.g., FIPP, 2012; 2013; 2014), in which the PPA builds from a typical coverage of 15 business categories. This wide coverage of the industry in the sample helps the reliability of data and analysis presented in this study.

The data collection method also focused on gaining responses from B2B media professionals across the range of job functions in the industry (without assuming any relationships between interests in social media and job functions such as ‘new media’). This approach resulted in the unexpected finding that new media, editorial, and circulation and distribution staffs were the most responsive in terms of response rates. This has

resulted in that the data collected have represented the views of the trade journalists more than other types of respondents. Advertising/commercial sales and IT/Web development staff were more responsive than marketing and corporate management staff. The reason for the low response rate (3%) from the 236 marketing staff approached might be ‘survey fatigue’ which is common in these jobs (Goften, 1999; Klassen & Jacobs, 2001). But it may also be that social media are not the priority concern of the marketing staff as one might expect. The 3% response rate from the 250 corporate management staff approached was more predictable as a result of the time and status restrictions of their roles, but again it may reflect a lack of focus on social media at senior management levels.

The sample represents the traditionally understood definition of trade press. The respondents reported five main business activities of their companies (see Table 19), with periodical publishing still the most common one. The sample includes a sizeable number of firms (32% of respondents) reporting only one publishing activity.

However, they also represents the diversified nature of B2B publishing today. In particular, it is noticeable that the business models of the sample have moved away from the traditional focus of trade media. Advertising media have given way to others to such an extent that this is now among the least reported business activities. Online and mobile publishing was reported by 66% of the respondents to be the second major activity. The third most reported business activity was events (54%). Data publishing (38%) and advertising media (36%) ranked close to each other. Table 20 shows that most of the sample companies engage in more than one of these activities and it is common to see a B2B publishing company conducting two to four business activities.

The typology developed in Chapter 2 suggested that B2B media products could be differentiated according to the three variables identified. It also suggested that social media impacts would vary according to the type of product and that responses to these impacts may involve firms moving away from products most likely to be impacted by social media towards new products which may be more protected from social media impacts.

The following section analyses the sample in terms of the variables identified in the typology.

### **I. The utility variable**

Analysing the sample in terms of the typology suggests that while the industry may be diversifying, possibly partly in response to social media impacts, it is not yet innovating. In the terms of the business scopes, most of the reported publishing activities are not new to the sector. Instead, the firms in the sample provide the basic utilities of information and connectivity that B2B media have offered historically. The B2B publishing industry in the UK still operates in its traditional areas of knowledge and expertise – periodical publishing, online and mobile publishing, and data and intelligence – to deliver traditional information utilities. The eight activities under the ‘other’ category in Table 21 also provide these two utilities.

The sample suggests that information continues to be the primary utility provided by B2B media, and the main vehicles of this provision are trade journalism products. The utilities of information and connectivity respectively underline the primary products that the survey respondents identified. In the information products group, journalism content including news, features, interviews, and analysis is the primary product of a majority (61%) of the publishing titles. Together with data & intelligence (7%), knowledge (6%), and information-driven events (3%), these three forms of products provide the information utility for the audiences.

In the terms of the typology, the next most important focus of business – events and advertising – is also the means by which the industry delivers its traditional connectivity utility. Advertising and events, the connectivity utility products, are proportionally less important than information products, accounting for 23% of the reported primary products (see Figure 6).

However, there are three cases involving some innovation with video and film as new forms of information products. At this stage, it is still too early to tell whether video

content production and distribution will become a new business activity providing new utilities to the B2B audiences and clients.

While the survey demonstrates the traditional focus of the industry at present, the questions about future products reveal that the sector is in the process of product strategy changes, possibly as a consequence of social media impacts. This is going to be further discussed in Section 5.6.3.

Although none of the firms suggested that e-commerce, marketing services, or online communities were their primary products, they did indicate that these would be more important in the future (see Table 35). Several future product development directions were reported, including customised reports (21%), consulting (11%), marketing services (29%), and training (0.66%) that are already offered, as well as social media and network community (47%), e-commerce (23%), and digital content applications (0.66%) that potentially can create new utilities.

The expectations for e-commerce as a new product are noteworthy, because this represents a potentially significant product innovation in terms of the B2B media typology. If e-commerce were to become a significant product offering by the B2B media business, it would provide direct transactions of goods and services exchanges, thus providing utilities beyond connectivity and information.

Equally, it is significant that the responses to questions about the future suggest no change to the comparatively insignificant position of advertising products noted above. This suggests that advertising, as a connectivity product, which has always been the most important part of media business, is in permanent decline and is becoming less important.

## **II. Timeliness**

The timeliness variable has taken on more than one dimension and now needs to be understood in online and offline dimensions. The timeliness of print publications in weekly and monthly cycles is still applicable to the print versions of the surveyed titles today (see

Figure 8). This form of B2B publishing used not to have a daily publishing schedule as many newspapers do. However, the rise of digital publishing has added an online publishing dimension to the timeliness of B2B media products and 73% of the survey respondents made clear that they now need to publish online on a real-time basis or several times a day (see Figure 7).

Looking at the timeliness values of the B2B primary products on the online dimension, Tables 22 and 23 reveal that most of the journalism content is published at the fastest pace – real-time or several times a day. The implication must be that respondents to this question meant news rather than long-form journalism, since the latter is unlikely to be published at such a pace. For similar reasons, significant proportions of the two events products were also reported to be offered online at real-time pace or several times a day. This is also unlikely. The respondents might be considering the events marketing activities or the real-time updates when the events were being carried out. In contrast to what was expected in Chapter 2, the survey reveals that the knowledge content was offered in high-timeliness cycles online. Alongside news journalism, data & intelligence, the two advertising products belong to the high-timeliness genres.

In the offline dimension (Tables 24 & 25), the monthly publishing cycle is predominantly used for most content and service products. Data & intelligence, however, were proven to mostly be published online. So the offline publishing cycles, although they still exist, are the least significant to this type of B2B information product. Knowledge products are mostly published offline in weekly cycles, which suggests they have a high-timeliness content in offline distribution channels, even faster than trade journalism products.

Across the online and offline dimensions, the acceleration of B2B media information products is an evident phenomenon, although the connectivity products are mostly continuing at their traditional pace. The analysis in Chapter 3 suggested that B2B firms may be responding to competitive threats from social media content by moving to provide more timely content. The survey does bear this out. One of the stress tests in Section 5.3.5 shows that B2B publishing professionals have identified a demand from their audiences to

accelerate their product offerings. Indeed, more than half the respondents believed that their audiences wanted their products to be offered always-on for seven days a week (see Figure 16), although almost half of the respondents either disagreed or were neutral on the matter. Further analysis demonstrated in Figure 17 shows that the respondents from the high-timeliness products feel the demands by audiences for high-timeliness product more strongly than the owners of the low-timeliness products. The acceleration also applied to the professional knowledge products, which according to the analysis of Chapter 2 were supposed to belong to the low-timeliness type. The positive correlation of the demand and the timeliness values of the products suggest that the B2B media producers under investigation have already recognised the demands from their audiences and responded to them. Consequently, there might be little to be done in terms of adjusting the timeliness variables when making changes to their product strategies in response to the impacts of social media.

### **III. Confidentiality**

The survey uses one of the stress test questions to explore the audiences' needs in high-confidentiality products. Figure 14 indicates that the B2B media professionals strongly perceive a demand from their audiences for products that can be used for assisting decision making. Further analysis in Figure 15 shows that among the high-confidentiality information product types (I & II), such interests of audiences are positively associated with the timeliness values of the information products. This suggests that Type I products serve the audiences who have stronger needs for decision-making products than those of Type II products' audiences. In the low-confidentiality connectivity product types (III and IV), though, the perceived level of interests is negatively associated with timeliness values of the connectivity products. Therefore, Type IV product owners have to deal with audiences with strongest level of interest in using decision-making products.

Using the learning from Chapter 2, the information products were considered to have high confidentiality values and the connectivity products were considered to have low confidentiality values. This is resulted in the sample being heavily skewed to high-



confidentiality types with 77% of the reported cases being high-confidentiality and 23% being of low-confidentiality (see Figure 9). This solution on the one hand may have put the low-confidentiality product types in an underrepresented position and therefore may cause biased in the study results. So cautions are needed to interpret the data related to Type III and IV products. And the next stage of qualitative data and analysis become even more important to compensate and cross check with the quantitative analysis. But on the other hand, such a skewness reflects the status of the B2B media industry which emphasises information products.

Determining the confidentiality variable using this simplified categorical method progressed this exploratory study without having to looking for solutions to measure and integrate the measurements of three dimensions of the variable. The concise questionnaire survey was not designed to ask a comprehensive set of questions to collect data to measure the three dimensions respectively. However, this solution was at the cost of losing details and sensitivities of the data and measurements. This issue will be further discussed in the Conclusions chapter as one of the issues to be solved in future stages of the study.

#### **IV. B2B media typology and the primary products**

After determining the timeliness and utility values, the reported 151 B2B publishing products were categorised into four types as summarised in Table 27. The products are not evenly distributed among the four groups with Type II, which accounts for 43% of the 151 reported cases, being the most common products of the B2B media companies surveyed and Type III (9%) being the smallest group.

A closer look at the data in Tables 28 and 29 suggests that of the information products which are in the high-confidentiality Types I and II, data & intelligence and knowledge products are predominantly high-timeliness products that are offered in higher frequencies than journalism and information-driven events. The data shows that 64% of the data & intelligence products and 56% of the knowledge products belonged to Type I. This is consistent to that data & intelligence are a typical Type I product as explained in Chapter

2. It is surprising to discover the acceleration of knowledge product to be a high-timeliness product. A possible explanation of this phenomenon is the need to compete against the thought leadership content which is common and instantly available on the Internet and social media. Meanwhile, low-confidentiality connectivity products are predominantly low-timeliness products with 60% to 68% of the three products congregating in Type IV. This is because nowadays there are many alternative online providers of the high-timeliness connectivity products of response-driven classified and recruitment advertising and catalogues. The B2B media industry has lost this territory where Type III, such as controlled circulation magazines, used to be strong. Therefore, it has to concentrate on providing low-timeliness connectivity products (Type IV) such as trade show and exhibition events.

The typology enables the analysis of product structures of the four product types (figures 10, 11, 12, and 13). The predominance of journalism products in the information utility types I and II means that there is an overall similarity across the two product types. Each of the types is, respectively, 73% and 83% constituted by journalism products. They are followed by data & intelligence, knowledge, and information-driven events in that order. Type I products, however, have a smaller proportion of journalism but more weight in data and intelligence products and knowledge products than Type II. The similar product structures in both Types I and II are dominated by journalism content products. It was not possible to identify a second type of product to be so sizable. Traditionally, B2B publishing has had a strong reliance on trade journalism content, which is the reason that the main area of academic interest has concentrated on studying trade journalism (e.g. Hollifield, 1997; Sweeny & Hollifield, 2000; Wilkinson & Merle, 2013). The analysis confirms the continuing importance of such reliance.

In the connectivity utility Types III and IV, display advertising products are the most reported primary products. Although their dominance is not as strong as that of journalism in the information types, display advertising products are still the main offerings of Types III and IV. In Type III, display advertising accounted for 46%, and was followed by

attention-driven events (31%). But in Type IV, the display advertising products accounted for the majority of 62%, followed by attention-driven events (29%). It is clear from the data in Figures 12 and 13 that the traditional bread and butter product of classified and recruitment advertising (Type III) has been reduced to a small minority. As discussed above, they were lost to the online alternative competitions. It is predictable that for the low-confidentiality and connectivity types of products, the B2B media industry will seek to develop the events products based on the advertising-supported business models. In reality, UBM is such a prominent example of moving from Type II and III into Type IV markets.

Therefore, overall, the reported primary products of the B2B media are dominated by information products, of which trade journalism products are the most frequently reported. In the minority groups of the connectivity products, display advertising products constitute the majority. The analysis also indicates the small extent to which the B2B publishing media in the U.K. have innovated their product strategy in response to the impact of digitisation which has made selling news content more and more difficult (Siles et al, 2012; Szuminsky, 2012). The continuing reliance of the sector on traditional trade journalism content and display advertising suggests that B2B publishing might still be subject to future challenges from alternative information sources online including social media. Among all content freely available on the Internet and social media, news content is the most easily available (Bandar, Asur & Huberman, 2012; Hermida et al, 2012; Lee & Ma, 2012). It was also known that the traditional advertising-supported business model of the mass media has been in decline.

### **5.6.2. Online and social media impacts**

The discussion above suggested that any impact of digitisation and social media on B2B publishing, while it may have encouraged diversification, had not yet produced significant product innovation in the sample firms.

The next part of the survey specifically collected data about the impacts of online substitutes and particularly social media in four aspects: business information, direct

marketing, audience attraction, and the general attitude of B2B professionals towards social media. A stronger affirmative attitude in the responses to questions is used as an indicator of a greater level of sensitivity to the various types of social media impact explored in the questions.

This section discusses the data presented above to analyse how different types of B2B professionals may experience such impacts.

### **I. Online competitions**

The data presented in Section 5.4.1 indicate that the respondents' evaluations of the impacts of competition from free online content are rather divided (see Figure 18). There were more people in agreement (44%) with the status of being challenged than the opposite (32%). In the middle, there were 22% of the respondents who were uncertain. There were no majority opinions. The dividedness of the respondents' opinions suggested that when confronting the competitions of the free online alternative products, there would be losers as well as winners among the B2B media products under investigation.

According to the information demonstrated in Tables 30 and 31 with regard to the specific product forms, there were some clear winners. Data & intelligence and information-driven events appeared to be most protected from the alternative online competition. The majority of the respondents who represented these two products disagreed or strongly disagreed that alternative offerings could challenge them. There were also some evident losers: classified & recruitment advertising, display advertising, and attention-driven events. These three products all belong to the low-confidentiality connectivity types. There were also two formats of products that seemed to be undecided: journalism and knowledge products. The representatives of these two information products demonstrated equally divided opinions towards online competitions and with roughly the same level of uncertainty indicated by the neutral opinions.

When the variable of timeliness was brought into consideration and using the typology criteria as exhibited in Figure 19, it was evident that not only are the high-confidentiality

information utility types more protected from online competition than the low-confidentiality connectivity types, but also the higher value of timeliness would be associated with a higher level of protection from the competition. Therefore, from Type I to IV, the openness to online competition increase in a progression. As a result, the Type I is most protected from the online competition and in descending order Type IV is the most challenged type.

Therefore, this question suggests that the online completion as a general consequence of digitisation poses threats and competitions to the B2B media products and companies, although different types of the publishers may perceive the level of competition differently. It can be expected that aversion of risk from competitions will drive B2B publishers to change their product strategies to aim to provide data & intelligence and information-driven events and leave the low-confidentiality connectivity products of advertising and attention-driven events. For those product types whose balance of power confronting the online competition is less clear, venturing into information utility and high-timeliness types would present more attractive prospects. This prediction will be revisited in Section 5.6.3 when data relating to future product development directions are discussed.

## **II. Social media for business information distribution**

This part of the discussion tests the impact of social media resulting from its role as an information utility provider. Figure 20 indicates that the majority of respondents (67%) agreed that social media has become a channel used by audiences for the distribution of business information. This conforms to findings, as discussed in Chapter 3, that social media are commonly used as a B2B communication tool (Michaelidou et al, 2011; Scott, 2009; Van Den Bulte & Wuyts, 2007).

Chapter 3 suggested that social media impacts might vary depending on the type of B2B product being published. In Figure 21, Type I and Type II have same patterns of answers, although the latter demonstrated a slightly more negative attitude. On the connectivity utility side, when Type III and Type IV are compared with each other, Type IV is much

more sensitive to social media's information utility than Type III. When the product's confidentiality value is low, lower timeliness values would make the product's owner more mindful of social media's competition as an information utility, because of social media's strength in timeliness which was explained in Chapter 3.

Comparatively, Type I and II respondents were less likely to confirm social media's impact on this utility than Type III and IV. This finding indicates that higher confidentiality and information utility values may provide stronger protection for B2B products against the impacts from social media's information utility. Type IV respondents from low-timeliness and connectivity products were most likely to report social media's impact on the information utility. Comparing these Type IV firms to those of Type III reveals that respondents producing connectivity utility products with a lower level of timeliness values are more sensitive to the information competition of social media.

Overall, the low-confidentiality connectivity Type III and IV products are more sensitive to the impacts of social media as an information utility than the high-confidentiality information Types I and II. And the lower the timeliness value the higher the sensitivity. This analysis suggests that the information utility of social media is not as strong a concern for the Type I and II product owners as it is for the Type III and IV product operators. This analysis suggests that the Type I and II products are in more advantageous positions against the competition from social media as an information utility than the Type III and IV product providers.

## **II. Social media as a marketing channel**

The next survey finding is about the role of social media as a direct marketing channel and the potential competitions of social media as a connectivity utility provider on the different types of B2B media products.

The findings demonstrate a stronger impact of the marketing role of social media than their information role on B2B media. Overall, Figure 22 is similar to Figure 20, but demonstrates a greater mean value of 3.72 than that of 3.64 of the previous information

utility question. The general reporting of this impact is stronger: 72% of respondents choosing 'agree' (56%) or 'strongly agree' (16%).

When the opinions of the respondents were related to the product types, Figure 23 shows that Types I, II, and III reported roughly the same level of impact. This homogeneity suggests that the product variables do not cause differences among these three types. Type IV stood out as the one that was most sensitive to the connectivity impacts of social media. Given that Type III did not report any strongly disagreeing answers, the low-confidentiality connectivity utility types demonstrate stronger sensitivity to social media's marketing function. The information types are comparatively less so. Comparatively, Types I and II which are information products, are less affected by social media's marketing function.

The data reveal an overall finding that social media have had an impact on all the different types of B2B media product. So far, the connectivity utility products of B2B media have been more sensitive to this impact. Within the same utility types, the lower the timeliness value, the higher the sensitivity to the impacts of social media.

### **III. Audience attention**

Although the sample reported that their audiences do monitor social media, the respondents are less agreed on this issue than in other areas of the study. Figure 24 shows 56% were affirmative, the lowest total agreeing and strongly agreeing rates in these four questions, and 44% of the respondents were uncertain or disagreeing.

Figure 25 analyses responses to this question using the typology. The pattern is different from the opinions to the previous two impacts of social media. Types I and II, which are the information product types, are less affirmative than Types III and IV, which are the connectivity types, in reporting audience social media monitoring. Therefore high-confidentiality information product types (I & II) are more protected from the competition from social media for audience attention.

These findings also suggest that Type III products are most open to such competition with their connectivity utility and high timeliness values. Type IV products are at roughly the same level. The data support the view that high confidentiality and information utility provides greater protection for information products from social media competition, but somehow Type II and IV products are less open to social media competition for audience attention when compared to their high-timeliness counterparts in the same confidentiality and utility levels. This suggests that the resistance to social media competitions for audience attention is positively associated with the confidentiality variable but negatively associated with the timeliness variable. The reasons for the negative association with the timeliness variable deserves attention. It may suggest that social media's high timeliness may not be the critical factor in commanding audience attention. Consequently, the respondents may pay more attention to the confidentiality value of the social media, either of their quality of information or the quality of connectivity.

#### **IV. Threat or opportunity**

The question testing for positive impacts of social media on B2B publishers brought an 80% agreement, as demonstrated in Figure 26 which reported only 3% 'disagree' and no 'strongly disagree' answers and a 16% neutral attitudes. This highly positive rating indicates that all four product types have been able to benefit from social media.

The literature review chapter largely discussed academic studies which have focused on the potentially negative impacts of social media on traditional media as a competition and a potential substitute. However, this finding of the study suggests further ways to use the typology to explain how B2B firms may differ in the way they are able to use social media to their advantage. The first and mostly likely step in this analysis, suggested by the typology, is that the information and connectivity utilities enabled by social media supplement and add value to the same utilities of the B2B media.

The data indicate that the timeliness variable may be one of the critical factors. High-timeliness products of Types I and III are more optimistic about social media being



partners than low-timeliness Type II and IV products are. This section reveals that Type I is also the most positive about the potential benefits of social media. The types II and IV demonstrated roughly the same level of positive attitude. On the other hand, at the connectivity product levels, product types of higher timeliness values tended to be more positive than lower timeliness types about the impacts of social media.

Therefore, it can be argued that high-timeliness values of their products will result in the higher level of positive attitude of the respondents toward the impacts of social media. Also, for those managing low-timeliness products, connectivity products will result in higher level of positive attitudes.

## **V. Understanding the impacts of social media and online competition**

Before moving on, it is necessary to summarise some conclusions from the previous discussions of this section about the impacts of social media and online competition.

First, with regard to the impacts of social media as potential competition, the survey respondents felt most strongly about social media's connectivity utility as exemplified in user-generated direct marketing. Such perception was stronger than their perception of social media's potential competition as an information utility. This learning, again, confirms that the connectivity utilities of social media are more important and significant than the information utilities.

Second, the respondents were least positive about the competition from social media for the attention of audiences. On one hand this may suggest that social media are not as strong at competing for audiences' attention, which is a valuable external resource for all media business, as their other aspects. This may be good news for those who see social media as a competitor. On the other hand, it may raise the question of how useful social media can actually be if they can't attract the attention of audiences who are more interested in using them than in listening to them. This, then, is bad news for those who want to use social media as a tool to engage people.

Third, with regard to specific types of products, Type I products are the most protected from, and Type IV products the most exposed to, the potentially competitive impacts of social media. This again suggests that social media's information utility is inferior to that of Type I products. Overall, low-confidentiality products are more exposed to the competition from social media. A further suggestion is that although type III and IV products of low confidentiality connectivity types are generally more exposed to the impacts of social media, the high timeliness value of Type III products enables them to realise benefits from social media which may outweigh the challenges. At the same time, their low confidentiality and greater weight in connectivity utility make Type IV most exposed to the impacts of social media. It is known that Type IV mainly comprises advertising products. This may partly explain the weakness and decline of the advertising models of B2B media. What can be said about Type II is less straightforward. Here, application of the typology suggests that, because of the low timeliness values of Types II, these products are generally exposed to the impacts of social media. However high confidentiality value provides protection to Type II products which have much weight in information utility.

Fourth, the attitudes of the respondents to the impacts of social media were overwhelmingly positive. Social media were not considered a threat or competition to B2B media. Therefore, sensitivity to impacts of social media may be double-edged, because a product can either be in competition with them or benefit from such impacts – or both. While the focus of much research in this area has been on the negative impacts of social media on traditional media, a key finding of this research is the importance of the positive attitudes to social media.

The fifth learning is the rather divided attitudes towards the competition from alternative online product offerings. If social media are not considered as competition, then there should be other reasons to drive B2B media to adjust their product and business strategies, which will be discussed in the next section. At this stage, data analysis raises the speculation that online competition would be a stronger reason than social media. Based on

the analysis in Section 5.6.2: I, there are reason to speculate that the disruption forces of online competition are more of a competitive concern than the impacts of social media.

### **5.6.3. B2B publisher's response and future product strategies**

The survey studied two issues as the publishers' possible reactions to social media. The first is their usage. The second is their planned adjustments to product strategies.

#### **I. Usage of social media**

The data reported in Section 5.5.1 reveals that the respondents used social media mostly because of their connectivity utilities. The usages that are related to the information utility of social media accounted for a small part of the total. The reported usage related to connectivity utility outnumbered the usages of information utilities by a factor of about 7 to 1.

As for the two usages of content distribution and revenue generation, they combine the utilities of connectivity and information. Content distribution carries information about content. However, social media, such as Twitter and Facebook, are limited in the capacity of distributing content in quantity. They are effective in distributing content through sending promotional information such as website links and headlines of the content. Therefore, content distribution using social media is promotion in essence, although there must be informational elements to attract the audiences. Revenue generation using social media, likewise, is in essence advertising. Payment for social media content has not happened, except for the few cases such as LinkedIn, which sells professional connectivity. The B2B publishers in the sample hoped to generate revenue by sending invitations to purchase and subscribe to their content products. Therefore, these two usages are primarily enabled by the connectivity utility of social media too.

If content distribution and revenue generation are also considered connectivity utilities, only about 10% of the reported usages by the respondents were related to the information utility of social media. Figure 28 shows that there are no significant differences between

the four types of products. This observation raises the question of how useful social media actually are to B2B media. A media business, which is predominantly providing information utilities, finds social media useful because of their connectivity utility. Social media seem to be used as a supplementary utility, rather than being essential to B2B media's core business of information.

Consequently, the top six usages of all the six types of product owners are almost entirely the items enabled by social media connectivity (see Table 33), with the only exception being the 27% of the Type I respondents who considered customer insights as the sixth-ranking usages. Although there are differences in the ordering of the first six uses, the similarity of the four types is strong. It is difficult to tell the difference between the different types of products in terms of their usages of social media. In particular, Type II and Type IV have an identical order of choices. The difference between Types I and III are slightly more visible.

The information in Table 34 shows which type of product was the keenest within each usage. Type I was most likely to use social media to distribute content and to keep their staff informed of their reporting areas. Type I was also among the keenest about using social media as a primary product offering. This type of high-timeliness and high-confidentiality information product could see sufficient room for improvement in using social media connectivity so that they joined Type III to be the second most likely to indicate that social media are needed but not effectively used. In the meantime, Type III, which is the high-timeliness connectivity type, is keen to use social media for customer engagement, community, revenue generation, and advertising. Type IV, as a connectivity-oriented type, had the strongest interests in using social media for customer insights. Type II led the interest in using social media for marketing.

The study thus found out that B2B media responded to the impacts of social media primarily by using their connectivity utility. They demonstrate small differences among each type in their uses of social media, although some types, particularly the high-

timeliness types, are keener than others in using social media not only as a supplementary but also a primary utility.

## **II. Future product developments**

Chapter 3 suggested that the influences of social media impacts and other external market forces would lead B2B publishers to make adjustments to their product strategies to avert risks and maximise opportunities. Having tested for social media impacts, this survey investigated how the respondents were planning future product development directions for their companies. As elsewhere in this study, the results were then analysed using the typology (i.e. compared with their current product types) to test for relationships between the impacts of social media and the predicted adjustments in product strategy.

The data support the contention in Chapter 3 that the utilities variables are key to understanding the future product developments of B2B media. As Table 35 illustrates, respondents gave primary consideration for future product developments to those products providing information utility. This utility outnumbered connectivity products by 43%. It is known that B2B professionals use social media primarily because of their connectivity utility, as the discussions in the previous section disclosed. But the data here show that the respondents expect future development to be aimed predominantly at information products.

The data are crucial in understanding the role of social media in B2B publishing. This leads to a surprising conclusion, not predicted in the literature discussed in Chapter 3. Social media's contribution to the future product strategies of B2B publishers is relatively limited. The data suggest that this limited impact on future strategy results from the fact that social media are not the main utility supplier to the majority of the publishers' new product development directions.

Figure 29 indicates the patterns of the respondents' product development considerations. Regardless of their current product types, Types I, II, and III are looking at developing information products more than connectivity products. But Type IV is exceptional, and considering developing connectivity products more than information products.

However, although information products were the majority choice, they did not outnumber the connectivity products by as big a margin as social media usages. This is because social media directly contributed to the social media/network community product which ranked as the third most considered in Table 35 by 47% of the respondents. The 71 votes given to it accounted for 31% of the total votes given to the connectivity products. This is the most significant sign of the impacts of social media on the product strategy changes by the publishers. At the same time, it is reasonable to expect that social media's strength in connectivity utilities would be helpful to the other four connectivity products as well.

Figure 29 also demonstrates that the Type IV were more interested than the other types in the development of the connectivity products. To reinforce their traditional strength in connectivity is an understandable choice. However, the exception of Type IV does not change the overall trend that connectivity products are less important than information products as the future development direction of the B2B media publishers.

Tables 36 and 37 reinforce the observation that the surveyed B2B publishing professionals laid more emphasis on developing information products than on connectivity products. There is not much difference in the product development directions of the four types of product owners. Their interest levels in each of the future products do not differ significantly, except that Type III was more enthusiastic than others in many future areas. They have different priorities, or different most-favoured products. However, they generally demonstrate interests in information products and products of low confidentiality but with a greater amount of connectivity.

The available data do not provide evidence to prove there is a causal relationship between the impacts of social media and most of the future product strategy adjustments. However, there is one exception, in that social media directly contribute to one of the connectivity products – the social network community. Other than that, it is more compelling to consider that the online competition of alternative product offerings discussed in Section I of 5.6.2 is a stronger driving force for the publishers to consider developing high-confidentiality information products such as data & intelligence and information-driven

products. The data presented in Figure 16 suggested that the Type I high-timeliness and information utility products were the least open to online competitions whereas the openness to competitions increases from Type II (low-timeliness and information utility) to Type III (high-timeliness and connectivity utility) and to IV (low-timeliness and connectivity utility). The competition from online products exposes the weakness of the B2B media that is concentrating on providing journalism and advertising products. Also, the high-connectivity products, when not in high timeliness (i.e., Type IV), are the most exposed type to the online competitions. Therefore, it could be expected that the online alternative products would compel the business sector to avert the risks of competition and search for new product and business models.

Lastly, the four types demonstrated similar levels of interest in the new product of e-commerce which will provide new utilities. The relationship between social media and e-commerce is beyond the scope of this study. It would require and deserves separate and in-depth study.

## **5.7. Summary**

Although digital and online publishing has become one of its main business activities, the B2B media in the UK is still traditional. The B2B media are predominantly an information business emphasising the provision of trade journalism content and reliance on the advertising business model. Although diversification of business activities is taking place across the industry, the bulk business of each publishing company is still to produce journalism content. Other products are much less important. B2B media continue to provide the two utilities of information and connectivity. Some of the companies are considering new products such as e-commerce that would provide new utilities. But there is no implementation yet.

Such a profile of B2B media has exposed the sector as a traditional business to the competition from digitisation represented by the availability of alternative online products,

which, according to the discussions in Chapter 3, are threatening the traditional media on the journalism content and advertising business model.

With regard to the impacts of social media, the respondents mostly considered the impacts to be positive. They perceived social media connectivity utility more strongly than their information utility. Type I products are most protected from social media's impacts whereas Type IV seems to be the most exposed. Products with higher timeliness values are more positive about the impacts of social media. Because of the same levels of confidentiality variables, Type I and II products often demonstrate the same levels and patterns of being affected by social media; so do Types III and IV. However, higher confidentiality and higher timeliness would provide more protection.

B2B publishers have responded to social media by using them proactively. The four product types demonstrate strikingly similar patterns and purposes of using social media. The usages concentrate on the connectivity utility of social media. The information utility of social media only contributes a net weight of 10%. Because B2B media primarily provide information utility, using social media only as a connectivity utility might suggest that social media are neither an essential nor a strategic concern.

This study speculates that B2B media companies will adjust their product strategies to avert the risks and maximise the benefits of social media, as part of their response to social media impacts. Most of the future products under consideration are information products. There are indications that Type I and Type II are the main areas that the respondents want their future product development to be directed towards. Social media as mainly a connectivity utility may not be an important utility contributor to these information product development directions. It was discovered that one of the future product development directions, the social network community, is directly related to social media and their connectivity utility. Other than this one direction, this analysis is unable to find a causal relationship between social media's impacts and other product strategy plans. Future product development choices may have a stronger association with general online competition.



## **Chapter 6: Qualitative data and analysis**

### **6.1. Introduction**

The previous chapter of quantitative data analysis discovered that the wavelength of the utility variables of B2B media and social media are only partially in accord. As primarily an information utility provider, the B2B media felt the impacts of social media and responded to them more strongly through social media's connectivity utility. This chapter examines the reasons for this in depth. It presents and discusses the results of qualitative interviews with twelve B2B publishing professionals regarding the impacts of social media on their products and their responses.

The data reveal a number of repeating ideas and themes that emerged from the interview scripts. The analysis is organised in three sections that relate to the main research questions (see Chapters 1 and 4). The first section discusses how the research participants define social media. The second section demonstrates how social media have made impacts on the B2B publishing industry. The third section is about the strategies of the B2B publishing companies and their responses to the impacts of social media. Finally, the discussion section synthesises the results to answer the fourth research question to understand how the findings can be used to understand the B2B media industry in the UK.

The data analysis uses the typology developed in Chapters 2 and 3 to identify similarities and differences in attitudes towards social media's impacts among different types of B2B publishers in the samples. The following Table 39 recaps the identifying numbers of the research participants (where each 'P' and number represents a participant) and arranges them according to the categories used in the typology.

The details of the participants were introduced in Section 4.3.3: II of Chapter 4. There are three participants representing each type of the B2B publishing media. Each of the interview participants is referred to as 'P' to differentiate them from the survey respondents who are referred to as 'R'.

**Table 39 Interview participants and the represented product types**

ID	Types	Utility	Timeliness
P1	I	Information	High
P2			
P3			
P4	II	Information	Low
P5			
P6			
P7	III	Connectivity	High
P8			
P9			
P10	IV	Connectivity	Low
P11			
P12			

The results reported and discussed in this chapter are qualitative data. As mentioned in Chapter 5 (see 5.3.3), the questionnaire survey also collected comments from 19 of the respondents to the survey questionnaire. Qualitative data were extracted from the comments to be used in the presentation and discussions. When their comments are cited, the respondents are referred to as ‘R’ followed by their case numbers, for example, R11, R69, R151, etc.

## **6.2. Social media definitions**

The first theme identified from the qualitative data to be presented is what the participants considered social media to be. There are broad and specific definitions to be differentiated.

Five participants considered social media in the broad sense (P1, 4, 6, 10 & 12). They described social media as communication media enabled by connectivity. They mentioned key words such as ‘system’, ‘platform’, ‘plural of the medium’ to describe the multiple forms of social media that enabled ‘communication’, ‘conversations’, ‘interaction’, and ‘to engage’ with people. P1 said, *‘It’s a very broad definition’*. P12 said, *‘Basically social media is a way, a system, a platform that allows people to communicate with all other people, no matter the geographic distance or the location, real time’*. The idea of user generated content (UGC) was mentioned once (P10).

However, using specific brands and platforms to define social media was a more popular approach. Eleven participants mentioned Twitter, LinkedIn, and Facebook when they considered how to define social media. Two participants also mentioned other social media brands such as Skype and Yahoo! Messaging (P1 & 6). Twitter was the most commonly mentioned social media. P6 said, *'For business-to-business, Twitter means social media for me'*. Two of the survey respondents (R11 & 69) also mentioned Twitter and Facebook in their additional comments.

### **6.3. Social media impacts**

Discussions of the impacts of social media can be grouped into three groups: generic, business-to-business, and those related to B2B media.

#### **6.3.1. Social media's generic impacts**

The first category of impacts is generic, which are the consequences of using social media that have been identified for both business and consumer users. There are four groups of such impacts.

##### **I. Connectivity**

Nine participants mentioned 'connectivity', 'connect', and 'connections' using social media (P1, 3, 6, 7, 8, 9, 10, 11 & 12). P1 said, *'We live in an entirely connected society now using social media'*. P3 said, *'People know they are connected to each other, we think that social media can play a role in linking up these elements'*. All the Type III and IV participants mentioned connectivity to demonstrate the stronger emphasis on this concept by the representatives of the connectivity products. As P11 noted, *'It is a channel that we are leveraging connectivity of it.'*

Four participants (P3, 6, 9 & 11) observed the relationship-building element within the concept of connectivity, mentioning 'relationships' and 'networking' to describe the act of building relationships. P3 said, *'They (audiences) used social media for networking and*

*keeping in touch with each other*'. P12 said, *'It's a great opportunity for networking using social media'*.

## **II. Information**

Ten participants (P1, 3, 4, 5, 6, 8, 9, 10, 11 & 12) used the key words of 'information' and 'informed' to describe the impacts of social media. They also emphasised the effects of the information as *'to keep abreast of what's happening'* (P6) and *'to keep up with everything that is current'* (P12).

P4, P7, and P10 discussed the value of information in enabling people to do 'research', by which they meant actively seeking useful information. P7 said, *'There is lots of research going on (using social media). The share of social research as a portion of total research is a great result'*.

## **III. Interactivity**

Ten participants discussed interactivity enabled by social media (P1, 2, 3, 4, 5, 8, 9, 10, 11 & 12). They mentioned key words such as 'interactive', 'interaction', and 'interactivity'. P2, P3, P4, P5, P8, P9, P11 and P12 emphasised the act of 'sharing', by which they meant exchanges of information. P8 noted that social media *'built all the functions there for the sharing'*. P9's observation of the audiences was, *'They also use it to share information about their products for the supply side.'*

## **IV. Empowerment**

Only four participants (P1, 8, 10 & 12) pointed out that audiences were enabled by social media to do jobs that only B2B publishers could do in the past. P1 described news publishing as a job that *'almost anyone who works at any media system can do'*. P6 said, *'There are lots of people out there who can report news'* using social media. P8 said, *'When we were a magazine, we had a closed shop anyway. Websites and blogs came along; people can do that.'* P10 and P12 used the phrases 'speciality', 'paradigm shift', and 'consumer-leadership' to describe the increased ability of social media users. P12 said,

*'Most of the industries that used to be very industry-led would be monopolies where they would do whatever they wanted, now the consumers are leading them. I believe it has everything to do with social media'.*

### **6.3.2. Social media impacts on business fields**

This section presents results of applications of social media in business-to-business communications as the participants observed. The impacts discussed by the participants fall into four groups, namely business community, advertising and marketing, free content, and thought leadership.

#### **I. Business communities**

Six participants mentioned social media business communities, stressing the social relationships that enable business purposes and create business interests (P1, 7, 8, 10, 11 & 12). P10 said, *'use of social media is about community, and it's about the long term.'* P7 noted the business nature of such connected communities as that they were *'generally where companies could make money from'*.

Four participants (P7, 8, 10 & 12) offered observations about implications, business transactions and exchanges among the communities, such as delivering customer values in investment communities, marketing, and content distribution (P7, 10 & 12). P12 said, *'I think that they do for businesses purposes. Our audiences of course use social media for businesses, but they also use Twitter to make friends and keep in touch with people whom they meet at events, and they use social media to keep in touch -- they become a community'*.

Two survey participants (R20 & 151) respectively representing Type I and II products also mentioned the concept of business community when they answered the open-ended question. R151 noted, *'Social media offers great opportunities to engage with our customers and create a community to support their professional development and also support them as practitioners in an often stressful profession'*.

## II. Advertising and marketing

Eleven participants (all except P1) discussed the impacts of social media on B2B advertising and marketing.

P2 noted that social media *'had been opening up new potentials and new opportunities for advertising'*. Most of the participants who directly mentioned advertising referred to the impacts of social media on recruitment advertising, which used to be the bread and butter business of the B2B media (P3, 4, 5, 8 & 10). P3 said, *'Recruitment through LinkedIn has had a massive negative impact on our recruitments in our online products'*. These five participants mentioned LinkedIn as the primary representative of forces that are affecting business advertising.

Attention to social media marketing focused on creating awareness (P3, 7, 10 & 12) and brand building (P2, 3, 4, 10, 11 & 12). P6 said that social media direct marketing *'is a hit'*. P2 noted that social media marketing would add *'personality'* and *'voices'* to brands. He said, *'Companies and people are using it the majority of the time. They are not using it mainly to gain business as such, it's more about adding on to brand personality.'*

However, the three Type IV participants (P10, 11 & 12) were most positive about social media marketing. P10 confirmed that social media impacts of direct marketing were positive, *'because you can get your name out further than you would by doing it yourself'*. P11 said social media was crucial for brand building. P12 said, *'In order to have someone loyal to your brand you have to talk to them. Social media help you to do that.'*

Four of the survey respondents (R11, 20, 38 & 88) mentioned the impacts of social media as a marketing tool. The R38 also considered the social media's use for the public relations purposes. Other respondents directly used *'marketing'* as the key word.

### **III. Availability of free business-to-business content**

Ten participants mentioned the business information transmitted on social media that could be considered as ‘free content’ (P1, 2, 3, 5, 6, 7, 8, 9, 10 & 12). As P12 said, ‘*They do Twitter to exchange information. I think that comes to a bit of content*’.

Six of them discussed social media free content as a competition to B2B media, particularly news publishing. P6 said, ‘*I think free and instant content (on social media) has effectively devalued news*’. P3 echoed this, saying ‘*the real issue... is that news is widely available for free.*’ P2, P3, P8, and P10 noted that free content made audiences choose between allocating their time and attention to the free content found on social media or the B2B publishers’ content. P9 noted, ‘*In terms of free content, there are often very good blogs around, but that means we have to work harder at doing something different, doing something better*’.

Three information type participants questioned the quality of free content. P1 dismissed the concept. P5 noted, ‘*Free content is not always good, depending on who is doing it.*’ P6 said although everyone could do news reporting on social media, ‘*it doesn’t necessarily mean they did well, they did accurately, they did with any degree of credibility*’.

Two Type III participants, whose products are free controlled circulation publications, had positive opinions about free content. P7 said, ‘*There is more available free content that really helps when it comes to free magazines or serving advertisers’ interests*’. P8 said, ‘*We are a free controlled circulation model. So in that sense, free content doesn’t affect us so much*’. The opinion showed that the real concern of their business is about the connectivity provided by the response-driven advertising of this type of publication.

Only one of the 19 survey respondents mentioned the free information. R48, who represented the Type II product, referred to social media as the second source of free information and suggested how publishers would have to respond. R48 noted, ‘*There are so many free information out there with the evolution of the Internet and social media. It is*

*essential to be able to provide information that is specialised and that the provider itself have a niche’.*

#### **IV. Thought leadership**

Nine participants discussed the concept of thought leadership (P1, 2, 3, 5, 6, 8, 10, 11 & 12). P6 pointed out that social media provide thought leaders with *‘their own channels to followers in the market, wherever and whenever they’d like’*.

P1 dismissed the idea of thought leaders, saying that being famous on social media did not necessarily mean their opinion was valuable.

Type IV participants (P10 & 12) were positive about thought leadership and related the concept to power in publicity and market communication. P12 said, *‘That has something to do with knowledge, it’s the competence. Sharing the competence is thought leadership and publicity’*.

Participants of information products also noted the power of social media thought leaders emphasising their speciality. P2 noted that thought leaders were mostly individuals, but collectively they can also add the asset of thought leadership to a company’s brand. P6 said the individuals effectively were able to become influential media brands through using social media. P5 noted that thought leaders had speciality in certain areas of knowledge and dedicated effort to appeal to followers with speciality interests. P2 and 5 noted that thought leaders can be more specialised than a B2B publication brand.

P3, P6 and P12 noted that the relationships between thought leaders and the B2B publishers should not be understood as competition only, they can use each other. Three participants representing products of lower confidentiality levels confirmed this by saying that thought leaders provide them with sources of content and contacts with targeted audiences (P6 & 12). P6 from Type II products suggested it was possible to motivate thought leaders to speak for the magazine, he said that with high-quality content, *‘we will use their social networks to let people know you can read that in our publications’*.



Comparatively, the low-timeliness and connectivity utility Type IV participants were the most positive group about the concept of thought leadership whereas the high-timeliness and information utility Type I participants were least interested. This may be explained as the literature review (Chapter 3, Section 3.4.3) suggested that although thought leadership is substantiated by knowledge and expertise, it is also closely associated with marketing and promotion. Therefore, it is more important to the Type IV and III participants.

### **6.3.3. Impacts on B2B publishing media**

The third category of impacts are those specifically relevant to B2B publishing businesses.

#### **I. Timeliness value of social media**

Eight participants noted the timeliness and speed of social media (P1, 2, 4, 5, 9, 10, 11 & 12).

Using words such as ‘fast’, ‘quickly’, and ‘fast-moving’, five participants confirmed that social media has high timeliness value. P5 said, ‘*Social media content largely emphasises timeliness*’. The strongest opinion of the timeliness value of social media came from P1, who pointed out that social media information not only moves fast, but also affects market movements and is generally faster than mass media. In particular, this participant emphasised that social media’s timeliness value was also useful for ‘serious’ companies in financial businesses for their short-term business planning (P1). P9 from Type III said, ‘*Sometimes before we get press releases, sometimes before we call about something, we can see on Twitter and there is more media, there is a lot more media than anything else*’.

There was divided opinion about social media’s timeliness impacts within Type I participants. P1 of a top-level Type I product noted the timeliness value of social media strongly, ‘*You can easily lose billions in a very short time, seconds in some circumstances, if you do not respond (to news breaking on Twitter)*’, and ‘*It affects the speed which someone like me has to work*’. P4 claimed that he was unsure whether social media have had the effect of speeding up people’s work.

Type IV participants confirmed social media's timeliness values. Their focus was on social media helping them making connections with people more quickly (P10, 11 & 12). P12 said, *'The main benefit (of social media) is that you get to reach people quicker'*.

## **II. Confidentiality values of social media**

Eight participants offered comments related to the confidentiality value of social media, mentioning ideas about information quality and the value of connectivity of social media (P1, 2, 4, 5, 7, 9, 10 & 11).

There were low expectations of the quality of information on social media. P1 mentioned that Twitter information led to inaccuracy of financial news reporting. P4 noted that social media's use of 'crude messages' did not fulfil the purpose of communication. P9 said, *'I don't know if you get that much quality from social media'*. P1, P4, and P7 mentioned that social media lack the capability of generating commercial value or carrying information that is critical for commercial transactions. The negative comments about social media's information quality came from Type I, II, and III participants. It appears that this issue is not a concern of Type IV participants.

One of the survey respondents contended that the traditional journalism laid the foundations for the quality information on the social media. According to R59, who noted that, *'much of the best of social media is based upon so-called "old media" principles, i.e., telling a great story and really getting to the heart of the issue. In our focus on algorithms it is all too easy to negate the importance of journalistic commitment'*, social media information quality could only be achieved through implementing the long-tested basic journalism principles and commitment to story-telling.

In terms of the value of connectivity quality, P2, P4, P5, P9, P10, and P11 mentioned the insufficient effectiveness of social media. P2 said, *'There is very low engagement though, very low volume of traffic through social media'*. P4 said, *'The social media matrix is still not necessarily entirely clear and it's harder to quantify what we get from social media. And if we just purely look at the number of times of things being read, the number of times*

*of things being retweeted, then actually social media channels are probably less effective in many ways than the daily email newsletters we do*. P10 described the situation thus: *'We are not measuring it. We don't know why it is used, how many users, how do we track the benefits, it leads you to scratch your head'*. P9 said, *'But actually when you go to look at the statistics, you look at the click-through rates, they are not as high as you would think. So we get a lot of retweets, but not as many people as I would like actually clicking on the link itself. So I see you pull off lots of activities, sort of surface activity, maybe not as much engagement as we would like at the moment.'* P11 noted that compared with social media, emails are more effective for call-for-action purposes in marketing campaigns.

Two (R11 & 88) of the survey respondents expressed doubts about the confidentiality value of social media in building effective connectivity, although acknowledging their potential of being engagement tools.

### **III. Risks brought by social media impacts**

The idea of trade-off effects of using social media emerged from the discussions to emphasise the risks associated with social media impacts. Eight participants (P2, 3, 4, 5, 6, 8, 10 & 12) discussed this topic.

The data suggest that social media risks are mainly associated with increased costs of internal and external resources. The internal resources identified were time and customer goodwill. P4, P8 and P10 mentioned the issue of spending lots of time on using social media for business purposes. P8 made an analogy with building websites in the early days of the Internet, when corporate management assumed that building and updating websites would take no time and could be done by editorial staff as a side task. In fact, *'social media accounts take no time to set up but numerous efforts to be successful'* (P8).

Social media provide a channel for the B2B publishers to reach and listen to customers, whose opinions could have either positive or negative impacts. P2 said, *'If you've got a visible social media profile, you are open to people totally talking about your company and complaining negatively about it'*. Criticism and complaints, if handled improperly, could

result in damage to customer goodwill towards the company and its brand reputation (P2). Although at least three of the participants indicated that such complaints could be constructive (P2, 5 & 10), one of them expressed the fear of problem of interactivity with audiences and the possibilities of ‘messaging up’ (P10). P12 said, *‘If you put something on Twitter the whole world can see it. They can reach the whole world through social media. I mean the advantage at the same time is the risk.’*

Another risk was the cost of an external resource. P2, P4, P5, and P8 considered social media to be responsible for diverting audience attention towards alternative providers of information. P5 noted that social media provide an oversupply of information that force audience members to spread their time too thinly to focus on reading a particular information source, which might be the B2B publication that they used to read. The audiences *‘are spending their time in very different ways’* (P4) because they have too much information to consume.

Social media and the UGC have not been seen as a direct threat because the information lacks timeliness and confidentiality but an indirect threat because it competes for the attention of the audiences. The B2B publishers have to respond to such situations, which will be introduced in the next section.

## **6.4. Responses to social media impacts**

This section discusses the data related to how the B2B publishers respond to the impacts of social media in three categories: usage, changes of product strategy, and issues related to corporate strategies.

### **6.4.1. Use of social media by B2B publishers**

Chapter 3 discussed the impact of social media on mass media and the Chapters 1 and 5 noted a number of trends in B2B journalists’ use of social media. The research data revealed the following three ways in which the participants used social media.

## **I. Monitoring and storification**

Ten participants discussed monitoring social media information and using the information to create news stories (P1, 2, 3, 4, 5, 6, 7, 8, 9 & 12).

‘Keeping an eye on’, ‘monitoring’, and ‘following’ (P1 and P5) social media seemed to be a daily practice for 50% of the participants, P1, P2, P5, P6, P8 & P12. They represent each of the four types of publishers evenly, but slightly more for Types I and II.

But monitoring is not an end in itself. The purposes are identified to be getting information, finding sources, and ultimately using them to create stories for the publications. These purposes were discussed by nine participants. P5 said, *‘(Social media) can lead us to stories. We can find stories, information generally more easily. We can find sources that we can pick up what people are talking about’*. This typically illustrates the conventional ‘news gathering’ (P2) process by journalists.

P8 mentioned the idea of ‘storifying’ social media content, which means to aggregate social media content into story products. The process of storification is one step further than using social media information as sources that lead to stories and news gathering. Storification of social media is to use social media content as the building blocks of original stories and reporting, a process known as ‘curating’ (P8). This new method of content creation may represent a co-operation rather than a competition strategy with the impacts of social media.

## **II. Business communities and relationship-building**

Ten participants (P1, 3, 4, 6, 7, 8, 9, 10, 11, & 12) discussed using social media to build business relationships with their audiences. The data indicate that the idea of community was equally important to all four types of publishers.

Five participants (P1, 3, 7, 8, & 10) stated that the social network community had become an important component of their companies’ product offerings. P1 said, *‘Our forum is a virtual community of about 2.5 thousand participants’*. P7 noted that the ‘online

community' has replaced the traditional idea of a business community that publishers have pursued.

Similar views also came from the survey respondents. While several respondents noted the impacts of social media in enabling communities, R151 specifically noted that the social media '*enables us to create a space where audiences can network with others across the UK and internationally*'.

P1, P4, P6, P8, P9, P10, P11 & P12 noted that 'interactions' and 'sharing' were a factor in activating the static concept of community. Such exchange of information could be one-way (P6), and two-way (P12). P4 noted, '*In order to get the value from it (information), people will have to pick and may tweet and interact with it*'.

### **III. Business activities to engage the audiences**

The third method by the publishers to use social media strategy is to carry out business activities that are feasible on social media to utilise the established relationship with their audiences. Eleven participants (all except P4) discussed specifically two such activities: marketing and content distribution.

Eight participants discussed using social media for marketing and promotions, including customer service purposes. They included all six participants from Type I and Type IV respectively, and two from Type III. P3, P8 and P12 noted that social media marketing was expected to enhance publisher brand and product awareness. P3 said, '*We use it for increasing and expanding brand awareness and especially for making it clearer to highlight the synergy of the broad things we do.*' P2, P3, P8, P9, P10, and P12 considered social media marketing for promoting products and services to reach wider audiences. P8 said, '*I suppose we spread words about our products, not within our audience but with other audiences as well, so we get a wider audience*'. P12's comments covered both elements of awareness enhancing and audience reach: '*I think social media has helped us to go to every single corner of the world and also to bring our brand, to bring our image, to bring our concept, and to share our ideas*'.

Using social media for marketing and promotion was mentioned by all types of B2B publishers except for Type II, which are high-confidentiality and low-timeliness products relying on subscription and advertising revenues.

Nine participants mentioned content distribution, by which they meant sending promotional links of articles and magazines (P1, 2, 3, 5, 6, 7, 8, 9 & 12). All of these participants except P12 were from Type I, II, and III product groups. P1 said, *'The purpose of it (social media marketing) is to distribute our content to people we think are interested'*. P2 considered it as a basic purpose of using social media and said, *'It is using social media to get people to look at our content, basically'*.

P3, P7, P8, and P9 discussed the idea of network effects and sharing, which P9 put as *'Tweeting links of our stories and getting them retweeted'*. They had the expectation that the audience would continue to expand the promotions. P3 said, *'This has been a way for other people to share amongst each other on social networks, for example, articles and reports about things we have done'*. Obviously they do not have control over this matter and were uncertain about the effectiveness: *'We accept that not everybody will want to subscribe, however our expectation is that people will know it exists'* (P3).

#### **6.4.2. Product strategy adjustments**

The data relevant to product strategy are identified and grouped by two variables of timeliness and confidentiality. In addition, a data category emerged to provide information regarding future product diversification by B2B publishers.

##### **I. Timeliness**

The timeliness variable has become an intriguing topic showing complexity under the influence of social media and digitisation. Seven participants discussed ideas that are related to it (P1, 2, 4, 5, 7, 8 & 9). Type IV participants did not discuss this variable.

Only P1 directly emphasised the importance of speed, saying *‘At any particular time if one asked why the market is moving, you should be able to tell instantly’*, and *‘On the one hand it is an analysis. It is a different kind of analysis. It’s instant analysis because the market itself is moving’*.

Timeliness has become a relative value with a new social media dimension. P2 said, *‘There are certain things like what time of the day you publish a story on your website. A couple of years ago we weren’t really thinking about time of day as having any impact on us at all. It was kind of getting things out as quickly as possible as soon as they are ready, but now it would be strategic with time. So we started publishing things between say 6:30 and 8:30 in the morning, because that’s when people are waking up and looking at their phones and on social media’*. He concluded that *‘timeliness becomes relative in terms of the precision of the time’*.

Four participants (P4, 5, 8 & 9) confirmed the speeding-up of the online content. P4 said, *‘The online content does emphasise timeliness’*. P9 said, *‘We publish everything online first and then save the best for the magazine’*. But P4, P5 & P8 mentioned that what was put online on a daily basis was mainly news. P8 said, *‘Through the website we publish daily news. So we publish 4 or 5 news stories a day and do daily news bulletins, 7 days a week’*.

Three participants (P4, 8 & 9) discussed the slowing-down of print publishing. P8’s weekly magazine went fortnightly. P9’s monthly magazine would be bi-monthly. P4 said, *‘We have kind of reinvested in print a little bit. So it changed from fortnightly to monthly’*.

## **II. Confidentiality**

Chapter 2 (see Section 2.4.3) established that the confidentiality variable has three dimensions: accessibility, information quality, and connectivity quality. Chapter 5 carried on this notion and use information and connectivity utilities to differentiate high-confidentiality and low-confidentiality products for the quantitative stage of the study. This qualitative stage of study pursued the further findings in the confidentiality variable. All



participants provided information about managing the variable of confidentiality of their products. The information can be grouped under three sets of different ideas. The new findings, as introduced below, have identified a new dimension of the confidentiality variable, which is creating values for audiences.

### **1) Creating values for audiences by satisfying their needs**

Five participants discussed ideas related to providing products that satisfy audience needs (P1, 4, 6, 10 & 11). Three of these participants are from information utility product types I and II. They emphasised meeting the information needs of the audiences. P1 indicated the necessity to anticipate audience information needs and provide information as quickly as possible to answer their questions, for example at the beginning of a business day. He said, *'They may very well ask questions which pertain to a particular business they've been involved in. And they want answers. So we do our best to talk'*. R6 said, *'The idea is to satisfy the needs of an international market place with a suite of products which will help them to the extent they wish to be helped'*.

P10 did not discuss the idea in terms of his own product, but offered a definition of what the information needs of B2B audiences are. He said, *'I need to know that. I need to be alerted of that and then I need to take action'*. P4 considered the audiences' consumption of the information indicated their needs, and said, *'We need to make sure they read it'*.

P4, P8, P10, and P11 noted that practical usefulness was the essential element to satisfy audience needs, using the key phrases 'practical', 'useful' and 'worth joining'. P4 said, *'In print we trying to give people stuff with practical value in there for their everyday job so they get inspiration. In every specific article there we try to answer the question what is that people can go away and do with the results of this, so in that way it becomes very useful to them'*. The usefulness of B2B information may not entirely be sufficient to 'make decisions' (P10). It can also serve the audience needs of getting knowledge, professional education, and even entertainment (P8) or building business connections (P10). P11

emphasised on using social media for establishing connectivity between the audiences and the exhibitors.

Apparently, the values of meeting audiences' needs do not belong to any of the identified dimensions of the confidentiality variable. They seem to be the results of the dimensions working together. The significance of discovering the audience value as the summary dimension of the confidentiality variable will be further discussed in the section 6.5.

## **2) Product quality**

Product quality as the dimensions of the confidentiality variable has been thoroughly discussed and explored. Qualitative data reiterate these points. Six participants mentioned the quality of their own products (P1, 4, 6, 7, 10 & 12). When discussing product quality, publishers of information products (Types I, II, III) tended to mention key words that describe journalism values, such as 'accurate', 'reliable', 'trusted,' 'unbiased' (P1), 'impactful' (P4), 'relevant' (P7). P1 said, *'Social media have in a way just made us adhere more to our core values, which are that we need to check on sourcing, we need to get out things fast, we need to check out accuracy, make sure we are unbiased. We stay in business by being not just fast but by being accurate and by being reliable, and being trusted'*.

There are clearly some limits to the extent to which B2B journalists are prepared to use social media as information sources, because of the risks of inaccuracy. As noted above, P1 noted that information on Twitter could lead to inaccuracy of financial news reporting. P6 said, *'On social media you don't automatically believe the things you read, so an intelligent response to something you happen to come across because the subject arose on social media is to check for other sources of information in a way a journalist would do. So to a great extent if you see a tweet from an individual who may not on the face of it have any instant credibility it will naturally come up as being disbelieving or sceptical about the output unless proved otherwise'*.

When it came to the events products (Type IV) which deliver connectivity utility, the emphasis shifted towards business values by using phrases such as 'propositions', 'getting

values', 'affect' (P10), and 'best of' (P12). P12 said, *'We aim at providing the best events in the world for you to close business deals with the pharma industry'*. P10 said, *'We are a media trying to make sure that delegates are getting value by curating the right speaks'*. Type IV participants did not mention journalistic values to describe their product quality. The phrases they used tended to describe product propositions that describe and define the connectivity utility.

### **3) Uniqueness and accessibility**

The uniqueness of products as a concept also emerged from the qualitative data. The uniqueness appears to have the justification of being a separate dimension of the confidentiality variable. However, this study argues that uniqueness is one of the elements of the accessibility dimension of the confidentiality variable.

The apex of information service values seemed to be uniqueness. Exclusivity is difficult to achieve. Only four participants mentioned it (P1, 2, 6 & 8). Two of them were from Type I. The other two were from Types II and III respectively. Uniqueness of products was described using phrases such as 'couldn't get elsewhere', 'don't often see much' (P1, 2 and 8), and 'unique and original' (P1 and 2). P6 said, *'It (social media competition) does put a premium on exclusive content. We have been trying to respond to that... We will look for exclusivity. It's something we have to be aware of'*. P1 gave an example of uniqueness: *'The thing I am doing is embedding the users of our particular messaging system, giving them unique information, giving them the content they couldn't get elsewhere'*.

The participants pointed out there was little chance for B2B publishers to deliver exclusivity in news (P2 & 6). P2 said, *'Our imperative is news and we will always continue to be looking at breaking news stories and there is a lot competition for that, and what sets us apart from other people is having not just news, because that's very consumable and there is lots of free competition'*.

Therefore, the 'can't get elsewhere' nature of exclusivity and the ubiquitous availability of non-exclusive products suggests strong association between the concept of being unique

and the accessibility dimension of the confidentiality variable. The uniqueness adds value to the accessibility dimension of the confidentiality variable.

For the high-connectivity types products, the accessibility is of no question. For example, many exhibitions of the UBM companies are free to attend. However, the participants mentioned and emphasised adding information utilities to their products to increase the uniqueness and therefore the accessibility value of the products (P10 & 12).

### **III. Product diversification, online first, and print publishing**

Ten participants (P1, 3, 4, 5, 6, 7, 8, 9, 11 & 12) offered information regarding product strategy changes to supplement the information about their control of the two variables.

Five participants (P2, 3, 8, 10 & 12) discussed diversifying provision of products. The solution was to develop a variety of products and services to maximise the chances of achieving differentiation. Information publishers (P2, 3 & 8) favoured data and intelligence content. P2 said his company has transformed from its core products of industry journalism to a data and intelligence company in order to differentiate from competitions. For P1, who represents a top-level Type I data publisher, enriching product offerings through acquisition of social media platforms was under consideration. He said, *‘And let’s adopt those characteristics (of social media). If necessary buy them in, or replicate them in some or other way we can. Let’s make sure we have as rich an offering as possible.’*

There were also alternatives to data & intelligence. P8 mentioned adding entertainment content to his publication and launching events. He noted, *‘Publishers like us are trying to insulate ourselves by trying to write more data and intelligence, but it was not necessarily that easy’*, and added *‘We have a life section (on the magazine), so that’s something you don’t often see much in business media’*.

Those who are in events business mentioned content products as an enhancer to their existing products. P10 considered ‘email’ newsletters to be ‘what we need to get right’. P12 noted, *‘Now we are also introducing in our positioning another arm or leg of business*

*content. We are also migrating and positioning ourselves to be one of the main sources of information in this industry.'*

Five participants (P3, 5, 9, 11& 12) talked about incorporating social media into existing products. P5 said, *'We retweet the stories - we added a button so that people can share. That's been added more recently, probably in the last five years'*. P9 said, *'Recently we talked about integrating some of the best tweets we get into that page'*.

The scale of using social media as product offerings was limited. P3 said, *'I would say some choices we made about our products were partly related to social media'*. P11 said, *'It's still a small channel of a marketing campaign without visible sharing that sort of thing as advertising goes'*.

The data suggest that the participants placed greater emphasis on the concept of online product development, which has broader connotations than the social media.

Online development was essential to the participants' considerations. The positive attitude was stronger when seven participants (P4, 5, 6, 7, 8, 9 & 12) discussed their online product developments. P4 said, *'Online is a very strong growth area for commercial revenue, and commercial revenue goes hand-in-hand with content. And they have migrated online. Online is doing well'*. P7 said, *'The online distribution is ultimately constructive'*. P12 said, *'It has to be online. I mean everything has to be online'*.

News was the most mentioned online content product. P4 said, *'Online needs to be primarily about news, literally about news quickly, accurately to get a reliable and trusted provider of news'*. P5 said, *'We've now tipped over to more online, and run the news there'*, and *'Our online content is more about news and updated daily'*.

The online content drives traffic to other products. P5 said, *'We do our news. I mean everything goes on the website, news therefore drives traffic to our website'*. P6 said, *'Effectively our online presence allows people coming in to find the information they want from the vast library of information. It's largely a depository for corporate information,*

*information about the products, the ability to taste the information, and to taste each of the products, it has a commercial role there*'. P8 said, *'That's all base set, that's our shop window online'*.

P4 and 6 indicated that job advertising has migrated online. P6 said, *'The Internet was launched in 1996, so recruitment advertising was among the first to go online'*. P4 said, *'So that has the digital fragmentation a little bit but we have seen huge growth online, I mean appointments in particular are much better fitted to online'*.

Besides online, the data also suggested that the traditional print format of B2B publishing still has a market. Four participants (P4, 5, 6 & 7), of whom three were from Type II and one from Type III, mentioned that print products are still important. P4 and P7 considered it a preferred advertising medium of many brands. P5 and P6 observed that print media still suit some readers' habits and needs of older demographic groups. P5 said, *'People still read it. A lot of our readers, again the senior leaders, these are the ones who tend to read a magazine'*.

The audience preference to print publications was one of the most frequently mentioned ideas by the survey respondents who answered the open-ended question. Four respondents (R28, 61, 92 & 102) mentioned that their audiences still needed the print publications. For example, R28 noted in detail of such audience needs by noting that *'the magazine I write for covers ship design and it is necessary for me to publish ship plans in some detail. Many of these are easily viewed electronically and often engineers like to keep the magazines for future reference, so social media is not so important to us. Furthermore as an institution our members actually prefer hard copy at length rather than the short sharp shock, which would relate to a more dynamic industry'*.

### **6.4.3. Corporate strategic considerations**

Lastly, issues discussed are related to corporate strategy considerations. Chapter 4 suggested that B2B publishers would vary and be limited in their strategic responses

according to their different resources and capabilities. This section presents the responses of interviewees to questions about strategic responses. The most notable issue was related to the availability of internal resources.

## **I. Resources**

All participants mentioned issues related to availability of company resources.

Nine participants (P2, 3, 4, 5, 6, 8, 9, 10, 12) described human resources as the biggest concern. P2, P3, P4, P8, and P9 noted that working on social media is a shared responsibility. Everyone in the team is responsible for tweeting and following up on social media. P5 said one person in her editorial team managed social media as extra work. In two cases, though, P1 and P12, the participants were dedicated to social media management. These two companies are big organisations belonging to Type I and Type IV respectively.

P5 considered it a ‘luxury’ for her company to set up a dedicated social media team or department. P8 was hopeful that in the near future a specialised role would be created. P6 said that currently social media strategy is an additional duty willingly picked up by the online editorial staff.

P2, P3, P4, P5, P8, P9, and P10 were concerned about the lack of skills and expertise when working with social media. P9 pointed out that for journalists ‘*social media is quite a different way of working*’. What is required is a change of ‘mind-set’, ‘skill set’, ‘expertise’, and ‘skills’. P9 said, ‘*At the moment, there is still a mind-set, people are still more focused on writing and gathering the stories and it's an extra effort for them to be engaged with social media as well*’. P3 and 8 pointed out that journalists tended to revert to the write-an-article-then-retweet-it approach, which ‘*essentially was nothing new*’(P8). P3, P8, and P10 suggested outsourcing the social media work because of the shortage of internal knowledge resources.

Five participants (P5, 8, 9, 10 & 12) discussed the availability of time, continuing the earlier discussion of time consumption as a potential element of risk (see 6.3.3). P5 said, *'We should be doing more (of social media), but you know we don't always have time'*. P8 said, *'Now we are thinking actually do we have all the time for doing that?'* P12 said, *'Every day I can see a new thing (on social media) that you could be using, if I had more time and if I could access that'*.

Four participants (P3, 4, 6 & 10) discussed resources as a general term. While P1 reported strong availability of content and information sources, he also made it clear that resources are never enough. P6 said, *'I think we have been limited by available resources and just the corporate culture... it just took a long time to get things done'*.

## **II. Lack of strategy and effectiveness**

Nine participants stated they were unsatisfied with the way they used social media, because of the lack of coherent strategies and effectiveness (P2, 3, 4, 5, 6, 8, 9, 10 & 11).

The use of social media tended to be 'ad-hoc' (P9 & 10), 'laissez-faire' (P6), and 'a fad' (P11). P3 described social media as an 'after-thought', and said *'One of the people was told, "By the way, you are going to tweet an article". But it's not really highlighting what we are trying to achieve with that, other than you just tweet an article and then forget about it'*. P6 said, *'I think probably all that is being done is superficial. The strategy involves using social media to communicate in a very one-dimensional way with the audiences and using social media as a marketing tool because they were there. It really doesn't go any deeper than that'*. P5 said, *'We just use it as that really. That's all we do. We joined in'*.

P3, P9, and P10 confirmed such a general lack of strategies. P10 said, *'There is no planning at all'*. P9 described his company's use of social media as *'at the moment it's not a coherent strategy'*.



The survey respondents also contributed data that express doubts about the effectiveness and strategies of responding to the impacts of social media. R11 noted that it was not possible to measure the effectiveness of using social media for events marketing. R69 and 92 indicated lack of strategy and timeline to take actions to respond to the impacts of the social media.

### **III Strategic considerations**

Eight participants discussed the idea that social media should be included in future development plans (P2, 3, 5, 6, 8, 9, 10 & 12). P3 said, *'We make sure we take social media into account as one of the things we need to look at'*. P5 said, *'It has to be prioritised how we operate (using social media)'*. P6 indicated, *'social media will be at the core of it'* when considering development strategies, *'because there is so much more we could have been doing'*. Such emphasis is particularly evident with Type IV participants. P12 said, *'I think it's essential for anything strategic, for any business strategy to take social media into account. It's very important to have it really included in the macro business strategy, the social media variable. If you see in a company that everybody uses social media, everybody is socially active, I think we are seen as a company that is actually not only ahead of time, but doing fine with its time.'*

### **IV. Threat or opportunity**

All participants discussed whether social media are a threat or an opportunity to B2B media.

Five participants (P6, 7, 9, 10 11) made it clear that social media poses no threats to B2B media, although some challenges. P6 said, *'I don't think there have been many threats per se. We have been challenged in terms of editorial concepts etc. we've just been trying to keep on top of it'*. He further explained, *'So again, the very business of social media has created an environment in which people have to think about the challenge to some of the old perceptions about the ways things are and the way things should be done'*, and used print magazines as one example of the 'things'. P9 said, *'I wouldn't say (social media) was*

*a competitor, I would say it's a good way of enhancing what we do'. P11 made it clear that 'marketers love it, the benefit of it is huge'. In addition to these opinions, R26, a respondent of the quantitative survey noted, 'Our experience is that traditional print, events, digital and social media are complementary channels supporting an overall brand rather than it being a case of one migrating into the other'.*

P4, P8 and P12 referred to social media as a threat by 'opening up more competition' (P8) because they enable other people to do the same work as the B2B media and take away their market share or audiences. P4 said, *'You could be running a job board - you can take away some market shares from media brands so that's definitely happening to all media brands'*. P8 said, *'Obviously LinkedIn, people do see that as a threat to B2B media, because they are doing content as well as networking. And people can set up groups on LinkedIn and take away our audience'*. P12 said, *'If you don't use it, someone will just use it'*.

Seven participants (P1, 2, 3, 4, 5, 7, 9 & 10) acknowledged social media as a noticeable new player in the market but believed there were limitations to the extent to which it could become a challenge to B2B media. P1 said, *'Social media is not really a challenge to media organisations. It's a challenge to some forms of media, certainly'* to indicate his company's invulnerability in comparison with others. P4 said, *'I think (social media competition) that's something that does get over-exaggerated a little bit'*. P9 said, *'I don't think that's because things have been by-passed by social media. I don't think it would take any part off what we are offering'*.

They attributed social media's limited impacts to the incompetence of social media marketing (P2), difficulty of use (P3), unseen return on investments (P4 & 7), and inadequacy in serving marketing communication propositions (P10).

Four participants (P3, 4, 5 & 8) further pointed out that social media were just a part of the bigger forces affecting the B2B media. P8 said, *'Obviously there is a wider competitor: digital disruption. I am not sure if it is disrupted by social media. I am sure it is disrupted*

*by the Internet*'. P4 said, *'Over the last ten years or so it has been a much more difficult thing for magazines to do, because people are getting information from other sources'*. When asked about the difficulties faced by B2B media, P5 said, *'I don't think that is so much because of social media'*. P4 also pointed out that peer competition was the main threat to his company. He said, *'Actually most content that people interact and spend time with online is still coming from major media organisations. We are still competing against the media organisations, and that's a reflection of the fact that they have the infrastructure'*.

## **6.5. Discussion**

This section summarises the results of the qualitative data in answering the research questions.

### **6.5.1. Small differences observed using the typology**

The qualitative analysis confirmed the observations made using quantitative data in Chapter 5 that the different types of B2B media have felt and responded to the impacts of social media in similar ways. According to the analysis, there are twenty items of impacts and responses relating to social media. The differences observed in different types of the products were identified and summarised in Table 40 on the next page.

The differences exist in 12 items. Seven of them are related to Type IV. As the data in Chapter 5 indicate, Type IV is unique because the structure of its products is the most weighted towards connectivity products in low-timeliness and confidentiality values. Thus when discussing the impacts and responses, Type IV participants tended to be enthusiastic about those items related to connectivity utility and be indifferent or having nothing to say about the items of information utility and types. Hence, Type IV participants did not discuss issues relating to impacts of social media on information confidentiality, content distribution using social media, timeliness value adjustment to products, and uniqueness of products. It is not surprising that Type IV participants paid strong attention to business communities as an impact factor of social media because of the latter's connectivity utility.

**Table 40 Highlights of observed differences in the answers of interview participants**

Highlights of observed differences		
<b>1) Impacts of social media</b>		
<i>Generic impacts of social media</i>		
1	Connectivity	
2	Information	
3	Interactivity	
4	Empowerment	Type IV mentioned paradigm-shift significance. Others mentioned audience enabling.
<i>Impacts to business fields</i>		
5	Business communities	Type IV emphasised this impact.
6	Advertising & Marketing	
7	Free content	Dismissed by Type I & II. Type III considered it positively.
8	Thought leaderships	Dismissed by P1. Type IV considered it valuable.
<i>Impacts on B2B media</i>		
9	Timeliness	
10	Confidentiality	Type IV did not discuss this topic.
11	Risks	
<b>2) Responses by B2B media</b>		
<i>Uses of social media</i>		
12	Monitoring & storification	More of a concern for Type I & II.
13	Community	
	Business activities	
	-marketing & promotion	Type II did not discuss this.
	-content distribution	Type IV did not discuss this.
<i>Product strategy adjustments</i>		
14	Timeliness	Type IV did not discuss this.
15	Confidentiality	
	-Satisfying audience needs	
	-Product quality	
	-Uniqueness	Type IV did not discuss this.
16	Product developments	Types II & III defended print publishing.
<i>Corporate strategies</i>		
17	Resources	P1, P2 and P12 are dedicated digital community headcounts.
18	Lack of strategy& effectiveness	
19	Future considerations	
20	Threats & opportunities	

However, it is intriguing that Type IV participants were enthusiastic about the ideas of thought leadership and audience empowerment, which mainly provide information utility. This can be understood as their plan to increase of product confidentiality by adding extra value for audiences through diversifying into the type of products featuring information utility. Also, thought leadership is about audience information power. Explaining Type IV participants' interest in this audience information power must include two considerations. The first is to compare the attitudes of the Type I and Type II participants. They were either indifferent or dismissive of the ideas of thought leadership and audience empowerment. This means Type IV and other types have different requirements and standards to user generated information and therefore power. This leads to the second consideration which is that the user generated information and thought leadership

information that the Type IV participants referred to was actually consumer communication messages and publicity (P10 & 12). P1 (Type I) and other information product participants referred to information of high-confidentiality values, of which they had many reasons to be dismissive. Therefore, thought leadership may mean knowledge information for Type I and II participants, but it may mean marketing and communication for the Type IV participants.

Hence the differences mainly stem from which utility (information or connectivity) is emphasised and how powerful the participants considered the impacts of social media to be on their defining product variables. In the same manner, Type II did not discuss using social media for marketing and promotion. Rather as information utility providers, Type II and Type I participants considered the monitoring and storification of social media information to be a deeper concern.

Also carrying a fair weight in information utility products and more focused on providing connectivity products, Type III considered the free content on social media to be valuable and helpful. Again, this reflects the perspectives of those publishing controlled circulation magazines whose emphasis has traditionally been connectivity products. For them, information quality becomes a secondary consideration. P7 said such freely available information made it easy for him to put together a magazine that advertisers would like. However, Types I and II dismissed the free content on social media as having low quality and low credibility. This also can be explained by the different requirements of social media information by high-confidentiality and low-confidentiality participants.

Type II and Type III participants also defended the necessity for print publications because of reader habits and advertiser demand.

As for the discussion of company resources, P1, P2 and P12 did not join the others in naming human power as a scarcity or 'luxury' (P5). The three participants were either from market leaders or big publicly listed corporations. Such big companies have the resources to set up headcount and positions of social media and community editors. At present, the

study does not distinguish between publishers using size as a variable. This should be left for future research and will be discussed again in the conclusion chapter.

Having covered the small differences, this discussion will move on to the majority of similarities.

### **6.5.2. Social media as a tool**

Chapter 3 (see Section 3.4.1) introduced a definition of social media as a broad concept featuring a communications network used and commanded by the individual user. Previous studies claimed that the many forms of social media products and services have made it a complex task to define social media (Obar, Zube and Lampe, 2012). The data suggests participants found it relatively straightforward and preferred to define social media by platforms such as Twitter, LinkedIn, and Facebook.

B2B media are a pragmatic practice. The practitioners have to deal with revenue pressure as well as deadlines, which used to be as slow-paced as monthly but nowadays are often daily if not on real-time. Under pressure, utilitarianism and quick solutions prevail. B2B publishing professionals tend to see social media more as a utility tool rather than an ideology. The majority of the participants referred to social media as Twitter, Facebook, LinkedIn, and occasionally blogs and a few other instant messaging tools. Their perspective of social media is tool-specific. Despite a wide range of social media products in existence (Kietzmann et al., 2011; Lietsala & Sirkkunen, 2008), B2B media practitioners are restricted by their time and professional purposes, and therefore only focus on a small number of the options for their work purposes.

When the participants reflected upon social media's impacts, information, marketing and advertising, interactivity, and connectivity ranked as the top items. The ideological concept of empowerment received little attention. This reinforces the utility tool perspective. Correspondingly, their use of social media in response to these impacts was to monitor and storify social media information, to build active community relationships, and to conduct

marketing and advertising activities to promote their products. The utility functions provide benefits to B2B publishers. Hence their attitude to social media's impacts tend to be primarily positive, by embracing them as a useful tool.

Social media have the necessary functions and abilities to be a digital disruptive force. Because of the Web 2.0 technology and ubiquitous connectivity, social media provide an abundance of instant and always-on information and empowerment to their users and attract their attention. This was a strong enough consideration to alert the B2B media professionals. There are participants who consider social media to be more of a competitor to B2B publishing than a helping partner. However, on close examination, there is insufficient evidence that social media constitute a substantial threat. User power was a concern of the minority of interviewees. The UGC, which is the life-blood of social media (Obar and Wildman, 2015), was only mentioned once. Regarding free content on social media, the interviewees considered it as a potential competition for audiences' time and attention without further considering its quality values. More participants paid attention to the idea of thought leadership which is closely associated with free social media content. The data and intelligence product participant dismissed the idea, indicating that thought leadership does not have a place in the workflow-based decision-making process using market data. The Type IV participants emphasised the publicity and consumer communication power of thought leaders and pointed out that B2B media have a mutually beneficial relationship with them.

Hence, data analysis reveals that social media have not had such a critical impact on B2B media as they have on other forms of journalism and media sectors, such as the changes in relationships with the audience, changing journalistic practices, and changes in professional values (Gulyas, 2013).

The reason that social media are not a threat to B2B media can be explained using the product variables.

### **6.5.3. A substandard disruption**

As laid out in Chapter 3 (Section 3.4.1), social media happen to offer the two primary utilities of information and connectivity, the same as those B2B media provide for companies to make money and for individuals to develop their careers. Because of this, it is possible for social media both to complement B2B media and compete against them. The Section 3.4.4 also argued that the basic utilities of the social media may enable them to play the roles of new entrants and substitutes to the B2B media according to the Porter's (1979) five forces of the competitive rivalry theories. These possibilities deserve more detailed discussion. The starting point of the discussion, however, is the other two product variables of timeliness and confidentiality.

The data indicate that social media have a well-recognised strength in the high timeliness value of information. When it comes down to product strategy adjustments, B2B media practitioners have adjusted the timeliness variable of their products in response to social media: finding the optimum timing of publishing and promoting news items through social media channels. Under digital influences, readers' access to news on digital devices tends to peak in the mornings and early evenings (Newman, Levy & Nielsen, 2015). The timeliness variable for B2B media products has a new dimension which this study would define as 'social media optimisation'. The online-first publishing strategy of B2B media has accelerated what used to be weekly or even monthly publishing of news to a daily or real-time routine. Meanwhile some print publications of B2B media have slowed down. One of the studied products went from weekly to fortnightly. Another changed from fortnightly to monthly. But none attributed these changes to the impact of social media. Social media's impacts on the timeliness variable mainly affected the publishing of news. Today when it is increasingly impossible to sell news (Myllylahti, 2014), news content is just a small part of total B2B media products.

Hence the timeliness variable, which used to be measurable using 'daily', 'weekly', 'monthly', etc., has become relative. In the old days, publishers could identify their products using single-dimensional timeliness variables. Today the timeliness variable has



at least three dimensions: a low-timeliness print dimension, a daily or as-needed online dimension, and a social media optimisation dimension. Social media directly influence one of them, while their impact on the other two is either partial or unconfirmed.

The participants also considered social media to have limited power to challenge the B2B media because of their inadequate confidentiality value. The information product professionals point to social media's superficiality, low quality, and even credibility concerns. Other concerns include the fact that they cannot be commercialised to directly generate revenue and that the return on investments was difficult to quantify. The connectivity quality was also questioned by the participants.

The data of this chapter add information to further understand and define the variable of confidentiality. Confidentiality was already defined as a variable comprising of three dimensions: accessibility, quality of information product, and quality of connectivity product. What can be synthesised from the qualitative research data is that the confidentiality variable has a summary dimension which is the values of a B2B media product created for the audiences and clients. The values are created through the combined effects of two or three of the previously identified dimensions. Therefore, the confidentiality variable measures the audience values resulted from these three dimensions. B2B media practitioners offered information that they are striving to enhance the confidentiality values of their products in all of these four dimensions.

The data also suggested that participants value the uniqueness and exclusivity of their products, which adds value to the accessibility dimension of the confidentiality variable. These are standard media strategies going back not just to Hollywood but also news reporting – the 'hit' model seeks to identify content of very high value, the 'portfolio' approach tries to mitigate risk by producing a range of products (Kariya, 2012). The uniqueness, also known as exclusivity, makes it possible for the publishers to put the product behind a pay wall or to let it be more coveted by the audiences.

Social media's influence on the confidentiality variable of B2B media products appears to be extremely limited. There is little evidence that social media challenge the variable in terms of information and connectivity quality dimensions. With regard to the connectivity dimension, social media supplements it with their own connectivity utility as a desirable marketing and promotional tool. B2B professionals use social media as a marketing tool while at the same time complaining about their limitations, such as superficial engagements, low retention, difficulty of use, and the fact that they make no substantial contribution to marketing communication propositions.

Meanwhile the rise of social media-enabled LinkedIn and the decline of recruitment advertising in B2B media raises the question of whether there is a causal relationship with social media connectivity, allowing it to overpower that of B2B media in the field of job advertising. While one of the participants acknowledged the phenomenon (P8), other two denied the causality and attributed the decline of job advertising in B2B media to the competition from the Internet (P4 & 6).

As for the utility variable of B2B media products that was mentioned at the beginning of this section, there is no evidence that social media have the power to influence or change them. There are data indicating that B2B publishers intend to diversify their product offerings from traditional periodicals and websites into data & intelligence and events. But such changes do not affect the fundamental information and connectivity dimensions of the variable. Also, social media are included in and added to existing products. There is also no evidence that they would cause changes to the utility variable. In fact, as social media and B2B media provide the same utilities of information and connectivity, it is hardly imaginable that one could radically cause changes to the other.

Given that the utility variable remains constant, the two variables of timeliness and confidentiality underwrite the product strategy changes. The changes do not bring in new utilities, not to mention new business models. The publishers control their products largely by two means. The first is to adjust the confidentiality variable to control or maximise the accessibility dimension and to improve information and connectivity product quality to

better satisfy audience and customer needs. The second is to adjust the timeliness variable to deliver the values at optimum moments.

There was a weak link between social media's impacts and these product strategy adjustments, at the point where social media affected one of the dimensions of the timeliness variable. No data is available to demonstrate that social media affected the choices to adjust the confidentiality variable, except that social media as a marketing and promotion tool enhanced B2B media's ability to meet audiences' needs for connectivity.

Hence, the analysis of the variables so far generates findings that contradicts with the assumption that social media might become a substitute to the B2B media products as a new market entrant to the B2B communications market. The competitive impacts of social media on B2B media are limited. Rather, the previous section of 6.5.2 indicated that social media were a useful tool for connectivity and some information utilities of the B2B media.

#### **6.5.4. Responses as operational tactics**

The research results indicate that the responses from B2B publishers to social media impacts are limited to operational levels. Some of the responses affect products but are supplementary tactics rather than product strategies. They should be considered as residual choices made as operational tactics (Casadesus-Masanell & Ricart, 2010).

The data suggest that participants explained their social media strategies by first mentioning what utilities social media have fulfilled and then how they used social media. The identified utilities, namely information sources and research, connectivity and community, and marketing and advertising, are tactics employed in business operations. They assist the companies' strategies to create customer values. They can also be easily adopted, changed, and adjusted.

One participant (P1) stated that his product is an online forum based on social media functions. Although it is a stand-alone product, this product is an add-on to the company's subscription-based financial data service. Users do not need to pay separately for it. It is a

tactical choice made by the company to add value to its product offerings. It is also notable that Type IV participants are generally enthusiastic about social media's strategic importance to their companies. However, all of them discussed using social media to support their core events products of connectivity utility.

The concept of tactics is not necessarily inferior to strategy. Strategies emphasise planning whereas tactics centre on action (Schultz, Slevin & Pinto, 1987). But in the case of this study, emphasis on action has led 50% of the participants, mostly Type II and Type III, to report a lack of strategy in their response to social media. Social media have not been a major part of these organisations' work. Nor have they become a driving force of their businesses. Participants considered their social media activities to be after-thoughts or on an ad-hoc basis.

As a result, companies must calculate the factor of return on investments in social media operations. Planning does not necessarily cost resources but operations certainly do. Companies have to consider how to allocate resources to operations, particularly when such operations are 'residue choices' (Casadesus-Masanell & Ricart, 2010, p.206). Human resources are the biggest concern of the participants. There are three cases of the participants being dedicated social media specialists (P1, 2 & 12). These three companies all happen to be major corporations with strong internal resources. Other participants reported that social media operations were a shared duty given to editorial and marketing staff. They also noted the importance of social media expertise and skills and considered outsourcing to specialised consultants. However, financial resources appeared to be the constraining factor.

This finding supplements the assumptions relating to the resource-based view discussed in Chapter 3 (see Section 3.4.4), which suggested that the availability of internal resources, which in this case are human resources, time, expertise and skills, would limit the abilities and strategies of the companies under investigation to respond to the impacts of social media. The qualitative data support this assumption. It seems to be quite common that the publishing and media companies which were limited by their lack of resources ended up

with not having coherent strategies to achieve desirable results by using social media and to effectively respond to the various impacts of social media.

But on the other hand, the causality of resource availability and insufficient strategy might be mutual. It is a two-way relationship. The qualitative data analysis also provides ample support for an argument that the lack of strategic needs for responding to the impacts of social media has caused companies not to have invested in extra resources. Then comes the question of what may have caused the lack of strategic needs. The analysis suggests that it may be because social media are not significant or important enough to require a complex set of strategies to manage. Social media only have an extremely limited effect on a couple of dimensions of the B2B product variables. They are used as tactical tools. They do not qualify as a serious disruption or competitive force to the B2B media industry. Their usefulness to the B2B media industry is largely limited to providing and supplementing the connectivity utility. These ideas certainly contrast with the expectations of quite a few research participants who yearned for a lot more investment of resources to have stronger strategies to cope with something that could have been 'exaggerated' (P4). But they need to consider the return for the investments, which some of them did consider and discuss. The de facto insignificant impacts of social media do not justify the strategic investment of resources from the B2B media companies.

Therefore, to sum up this section of the discussion, publishers are, unsurprisingly, limited by their internal resources in responding to the impacts of social media. However, the limited impacts of social media may not require a great deal of strategies and resources to deal with. Companies may have some bigger impacts to respond to.

#### **6.5.5. Adjusting product strategies for wider competition**

The last point is based on the two variables of timeliness and confidentiality. The data provide evidence demonstrating that publishers are attempting to either change their existing products or diversify into multiple product offerings through working on the two variables. There is, however, a weak link between their product variable adjustments and

the impacts of social media. The data indicate that the publishers are changing their products as a result of the pressure of two wider market competitive forces: overall digital disruption (a.k.a. the Internet or online) to attention economy and peer media organisations.

The variable of timeliness in today's B2B publishing has changed from its original journalistic value of emphasising fast speed and immediacy to a more complex meaning that is true to the word's literal definition: optimum and useful timing. The data indicate that online content distribution has accelerated, whereas off-line media have kept their pace or even slowed down. This divergent trend reflects the different functions of online and off-line outlets. The online platform emphasises news and interactive content, mostly provided free of charge, as entry points and promotional platforms to draw audiences to more substantial and premium products of subscription content, conferences, and events provided off-line. Coupled with the factor of social media, timeliness also means optimum and favourable times of product delivery when audiences would be most likely to pay attention. Therefore, to go hand-in-hand with the online publishing, the impacts of social media have helped to create a social media optimisation dimension of the timeliness variable. This dimension is directly resulted from social media. But it provides service to the online publishing by delivering the maximisation of audience attention and traffic.

Publishers tend to think they can modify the confidentiality variable in two closely-linked approaches. The first approach is to stand in the audiences' shoes to look for solutions to create values to meet their needs. The publishers would either label their products as 'essential' and 'must-have' or 'practical' and 'useful' to satisfy their audiences and customers. This is the customer-led approach that puts emphasis on understanding what the clients, in this case the audiences, need. The second approach is closely linked to the first one, as publishers tend to hope that the better their products are, the greater the chances are to meet the customers' needs and wants and to creative values for them. This publisher-led approach puts emphasis on increasing the quality of the products and making them unique and rare. These two approaches are interrelated. The first one is the end; the second is the

means to the end. Therefore, the publishers' primary consideration when adjusting the confidentiality variable centred on how to meet audience needs and create audience values.

If the two variables, with their enriched and complex connotations, are combined, publishers are driven to adjust multiple elements of their products by fine-tuning the different dimensions of the variables. One visible trend is to increase the confidentiality level by providing high-intelligence and data products. One of the Type IV event providers also mentioned adding business information products to the company's product portfolio. Another solution is to increase the connectivity and to benefit from social media's marketing and connectivity functions. This approach is driving the companies into events businesses. As for timeliness, one of the participants suggested that social media do not necessarily make B2B publishing media work faster, but the optimum timing of service provision is important.

The future development of products does not add new element of variables to describe the changes in B2B publishing. The analysis indicates that the two variables of timeliness and confidentiality still underwrite the diversification. Diversification does not bring in new utilities. The publishers control their products largely by two means. The first is to optimise the value of confidentiality variable to better satisfy customer needs. The second is to adjust the timeliness variable to deliver the values at optimum moments.

There is a weak link between social media impacts and these product adjustments. The link exists where social media has changed the attention patterns of audiences and how they spend time on consuming media content, so that the timeliness variable is affected. In general, no data is available to demonstrate that social media has affected the choices to adjust the confidentiality variable.

The participants attribute their strategy adjustments to the need to respond to competitive forces greater than social media. One of the forces is digitisation as an overarching concept that includes not only social media but also other online communication technologies. The data indicated that even for some Type I data & intelligence product owners, news content

is still the most important and ‘imperative’ product (P2). It was already known that online competition hurts news product most painfully, as Chapter 3 discussed. At the same time P3 and P6 noted that news content has already been severely devalued because it is widely available for free. The understanding from Chapter 3 (Section 3.2.3: II) is that digitisation has caused the oversupply and devaluation of news content. For B2B media, online should be the biggest source of competition. This was also reflected in the views of two participants who considered that online competition has caused the decline of response-driven advertising business (P4 & 6). The word ‘online’ was frequently used to describe the force of digitisation. The consequence is a direct result of digitisation disruption: the fragmentation of audience attention economy. Besides digitisation, other media organisations as peer competitors in the market (P4 & 11) were also found in the qualitative data. One of them mentioned that their peer competitors had ‘the infrastructure’ (P4). This suggests that company resources are the critical factor to decide the losses and wins of such competitions.

## **6.6 Summary**

The qualitative research results and analysis of this chapter further identified the impacts of social media and publishers’ responses to them. The analysis helped to further develop the definition of the variable of confidentiality which includes the summary dimension of creating audience values. It also identified a social media optimisation dimension of the timeliness variable. Social media are limited by the insufficient confidentiality value of their information and connectivity quality. Their timeliness power only affects one dimension of the timeliness variable of B2B products. Social media do not cause changes to utility variables of B2B products. Therefore, they are on one hand part of the digital disruption force but on the other hand, they stand alone as a substandard disrupter to B2B publishing. Their impacts affect B2B publishing mostly on operational levels. Consequently, the publishers respond by using social media as utility tools to fulfil operational needs. The publishers are on one hand limited by their available internal resources to respond to the impacts of social media. On the other hand, the limited impacts



of social media may not justify the publishers' considerations of strategic investment of resources. Publishers are responding to the impacts of social media by making tactical choices rather than strategic adjustments. There is an evident trend for publishers to adjust their product offerings by working on the variables of timeliness and confidentiality. However, such adjustments are generally in response to competition forces that are greater than social media.

## **Chapter 7: Conclusions**

### **7.1. Introduction**

This thesis set out to study the impacts of social media on the B2B media industry in the United Kingdom and examine how B2B publishers have responded to the impacts by controlling their product strategies. To put this main research question in context, this study examines the relationships between the specific parts within two greater phenomena: B2B media as a part of the media industry and social media as a part of digitisation. In contrast to the abundance of information about the mass media's experiences of digitisation and social media, there is a paucity of literature on B2B publishing media in general and in particular on its relationship with social media. This study is thus an attempt to begin filling the analytical and empirical gaps in knowledge about this increasingly important and diversified media sector.

This study sought to answer these four questions:

1. What are B2B media? Are they the same as other forms of media and, if not, how to define and study them?
2. How have social media made impacts on the different types of B2B media products and their publishers?
3. How have the different types of B2B publishers responded to the impacts of social media and are their responses different from each other?
4. How can the findings be used to understand the product strategy changes of the B2B media?

This chapter aims to summarise the answers to these questions by synthesising the empirical findings and use the analytical framework proposed to explain these data. The chapter also discusses the implications of the study for B2B media practices and highlights the contributions of the study to original knowledge in media studies literature. Finally, the chapter identifies the limitations of this research and recommends directions for further research in this field.

## **7.2 Research findings**

The literature study laid the theoretical foundations for the collection of empirical data. Study of secondary industry data helped answer the first research question concerning the definition of the B2B media industry. The main findings of this research came from two forms of primary empirical research. This empirical research adopted a mixed method design that used a questionnaire survey and semi-structured interviews not only for the purposes of ensuring the validity of the data and confidence of the results (Bryman 2011; Denzin, 1989) but also for widening and deepening understanding of the subject of the study (Olsen, 2004). The survey and interviews respectively enabled the collection and analyses of qualitative and quantitative data. The analysis of the empirical research provided answers to the second and third questions. And finally a synthesised analysis of the findings of the literature and empirical studies provide answers to the fourth research question to understand the product strategy changes of the B2B media in UK.

### **7.2.1. Defining and differentiating B2B media**

The literature on B2B media, although limited in quantity and scope, provided the basis for a definition of B2B media and the foundations of a framework for differentiating them from other media forms, particularly the mass media for audiences who are generally consumers. Chapter 2 developed a definition of B2B media based on their core value propositions of helping audiences make money (Abrams & Meyers, 2010; Fosdick, 2003; Fosdick and Cho, 2005; Rutenbeck, 1994). As a general statement to describe the multiple products of B2B media and their key audiences, the study proposed that *B2B publishing are all media that provide accessible information and connectivity products to assist the financial and career development activities of managers and professionals.*

The core value proposition provided by B2B media products is more specifically to provide information and connectivity products for managers of business and industrial workers (managers and professionals) to make work-related decisions and also for them to develop their careers. By using data & intelligence products, these workers make timely

decisions to manage and grow their businesses. Journalism products keep them informed of the status and current happenings of their industrial and business sectors so that their business and career decisions are well advised and informed. Knowledge products are educational so that workers can use them to improve their professional skills and identify further career opportunities. With regard to connectivity products, advertising not only generate impression and awareness but also connect seller and buyers. Events are either educational or transactional to enable the workers to be updated about the latest developments of their sectors or to connect them with clients and suppliers directly so that business transaction decisions can be made. Through these decision-making and career development activities, companies and individual workers aim at achieving financially rewarding transactions and career advancements.

This definition also contains the elements that differentiate B2B media from other media forms: the uniqueness of B2B media audiences and their needs, multitude of product varieties and therefore the multiple business models that sustain these products.

Chapter 2 suggested that the primary difference between B2B media and the mass media are the audiences and their needs (see Section 2.3.4). While general-interest media serve audiences who are mostly consumers, B2B media serve audiences who are mostly workers – business and commercial managers and industrial and technological professionals. Likewise, the general-interest media have audiences who are consumers in a position to spend money, while the central value of the B2B media is to help their audiences make money. B2B media also have a smaller audience base than general interest media.

Chapter 2 found that academic literature on B2B media is narrowly focused on two products: journalism and advertising, which are primarily carried by print media such as trade magazines, and examined their ethics, effects, and quality (see sections 2.2.2 and 2.2.3). Over the past two decades, academic interest in B2B media studies has not advanced far beyond what Endres (1994) summarised. The literature review indicated a few analytical and empirical gaps in the literature on B2B media. Few studies pointed out that B2B media are more than magazines (e.g., Edwards & Pieczka, 2013) and include

some ‘peripheral fields’ (Gussow, 1984). The predominant magazine study approach limited the understanding and discoveries about the subject.

For example, traditional B2B media literature, in particular Van der Wurff (2002a, 2002b, 2003, 2005), provided useful conceptual approaches to understanding B2B media. The dual product market model (Doyle, 2013; Picard, 1989) may be used to identify the different markets for journalism and advertising products in the B2B media sector. Further, Van der Wurff analysed the way B2B media use diversified content and service products to serve the information and attention markets. However, while this binary division of markets and products developed by media economists did help describe the B2B magazine publishing market, the literature review found them insufficient to analyse the broad B2B media market and products.

An examination of the multiple products across the whole range of B2B media industry – as exhibited in Chapter 2 (see Section 2.4.1) – suggested two findings. First, the dual product market model is insufficient to describe the range of B2B media products. With the subscription-based data & intelligence products and some information-driven conferences and meetings paid for by the attendants, there exists a single product market which excludes transactions with the advertisers. Instead, the B2B media sector has a wide variety of business models including both the dual product market (the free controlled circulation model and the subscription and advertising hybrid model) and the single product market (see Figure 1).

Second, Chapter 2 (see Section 2.4.1: II) suggested that the attention market as defined by Van der Wurff (2002a, 2002b, 2003, 2005) could be more accurately defined as the connectivity market, because in addition to the goods of audience attention traded in this market there are also responses and transactions that are enabled by the connectedness of the advertisers and audiences. B2B media serve the information market (with data & intelligence, journalism, knowledge content, and information-driven service products) and the connectivity market (with response-driven and attention-driven service products). This application of the concept of connectivity was supported by literature on media uses &

gratifications, as well as studies of two-sided markets, events management, and trade associations (see Section 2.4.1). This literature indicated that B2B media products such as display advertising, classified advertising, trade shows, conferences and conventions, and communities served the purposes of connecting sellers and buyers, professionals and their peers, and companies and clients.

### **7.2.2. B2B media product variables and the impacts of digitisation**

The identification of the information market and connectivity market led to the suggestion that B2B media products can be analysed in terms of the way they provide information and connectivity utilities to their audiences. These utility variables of information and connectivity were therefore identified to be the fundamental variables to define B2B media products, and are included in the definition of B2B media as proposed in Chapter 2 (see 2.3.3).

However, the discovery of the utility variables of information and connectivity does not always explain different publishing titles and products that are offered at different frequencies and levels of accessibility. The literature reviews further identified the timeliness and confidentiality variables of B2B media products.

Journalism studies suggest that timeliness is one of the most fundamental news value indicators (Gelles and Faulker, 1978; Tuchman, 1973, 1978) particularly in the digital age (Schultz, 2007). In the digital media era, the timeliness variable has evolved with the development of technology and professional practices to have two dimensions (see Section 2.4.2), which are respectively the traditional offline publishing cycles such as daily, weekly, and monthly, and the online publishing cycles that often take place at a faster pace such as daily, real-time and need-based.

The other variable of confidentiality is more difficult to define than timeliness. When applied to define information, confidentiality does not imply sensitivity of information for ethical and contractual considerations. Confidentiality variable to an extent describes the

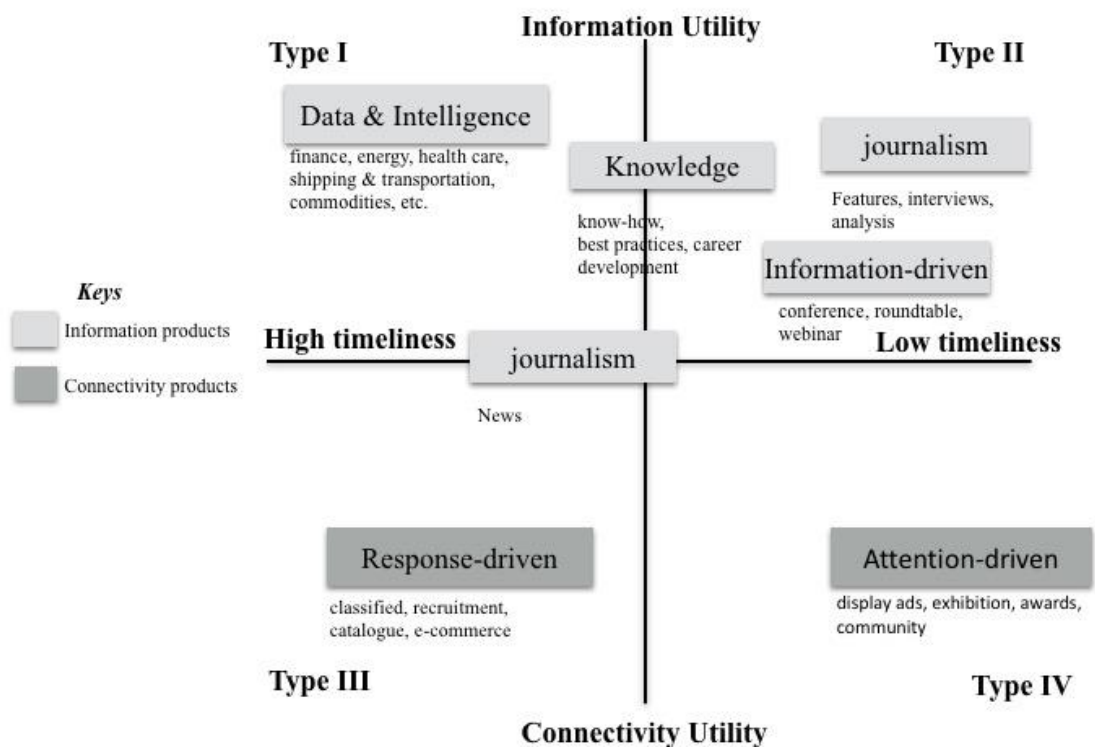
protections of information and should measure information of high values that needs to be protected. But protection, or restricted accessibility, does not convey the full range of values of information. Confidentiality variable should be expanded to measure the values of B2B media products.

The literature review and empirical observation suggested that it has three dimensions (see Section 2.4.3). The first dimension is accessibility, which can be described in terms such as 'premium', 'exclusive', 'unique', 'scarce', etc. Empirically, financial barriers of access demonstrate the confidentiality values of this dimension. For example, Thomson Reuter's subscription-based financial and commodity data are more confidential than the company's journalism content. Paid-for business conferences are more confidential than free-entry trade shows and exhibitions subsidised by sponsorship and advertisers. The second dimension is the quality of the information products. The seminal discovery by Galtung & Ruge (1965) of a system of twelve factors of 'newsworthiness' can be considered as the building blocks of this dimension. Nowadays terms such as 'accuracy', 'objectivity', 'depth' and 'insights' are commonly used to describe high quality journalism (Maras, 2013). The third dimension is the quality of connectivity products. Literature on conference and conventions management suggests that networking and making personal interactions are the primary motivations for the attendants (Mair, 2013; Mair and Thompson, 2009; Witt, Sykes and Dartus, 1995). These low-confidentiality products are valued by whether they can offer a high level of connectivity. By identifying these three dimensions, this study argues that the confidentiality variable defines a B2B media product's quality of delivering either or both of the information and connectivity utilities and the accessibility of the product. Within the category of information products, lower confidentiality products such as free controlled circulation publications are more accessible than high-confidentiality products and were, though disputably, subject to criticisms of having insufficient quality (e.g., Rennie & Bero, 1990; Rochon et al., 2002). But across the complete range of B2B media products and particularly when events products are taken into consideration, low confidentiality does not necessarily mean inferiority. Low confidentiality for event products is conducive to high connectivity, which is also valuable.

For example, advertisements are not and should not be confidential, but it is not correct to consider that they are of lower quality than high-confidentiality data and intelligence content products. They just serve different needs of the audiences.

Identification of the variables of utility and timeliness allowed the study to proceed to the next step to develop a typology of B2B media products. The typology classifies B2B products into four types as according to the common features of the multiple forms of B2B media products. The Figure 30 below is a reproduction of the B2B media product typology quadrant first introduced in the Chapter 2 (see Section 2.5.1). In the figure below, the main varieties of the B2B media products are added to the quadrant according to the approximate values of their timeliness and utility variables as identified in the study to assist further discussions of the research findings.

**Figure 30 B2B media product typology and examples of products**





The typology thus completes the answering of the first research question, and fills some of the theoretical gaps in the academic literature, by providing an analytical framework to define B2B media. This represents a contribution of the study to the literature in the field of trade journalism and B2B media.

The literature review then moved to consider the range of impacts of digitisation on the media industry. Chapter 3 identified these impacts as including: improving the productivity of the publishers (Albertazzi & Cobley, 2013, Doyle, 2013; Picard, 2011), lowering the barrier of entry to allow non-publishers to enter the traditional media and audience relationship frames (Van der Wurff, 2002a; 2003), and disintermediation (Nicholas, 2012; Waldfogel & Reimers, 2015). These impacts caused two related consequences among others that have severely challenged the media business. The first consequence is that news and journalism content has become widely available for free, and therefore audiences have become less and less likely to pay for them. Competition from free content has severely affected the mass media, particularly newspapers which are heavily reliant on news content (Blumler, 2010; Carson, 2015; Cowan and Westphal, 2010; Curran, 2010; McChesney and Pickard, 2011; Meyer, 2009; Reinardy, 2011; Sigurosson, 2012). The second consequence is that alternative business communication channels have created a crisis for the advertising-supported business model of mass consumer media, exemplified by the sharp decline in the advertising revenues of this sector (Mings & White, 2000; Picard, 2010).

Chapter 3 showed that B2B media have also experienced these two impacts of digitisation. In the UK this has resulted in a decline of B2B magazine publishing in circulation and publication titles (see Chapter 1, Section 1.2.1) and advertising sales (FIPP 2012, 2013; Key Note, 2014). But as the typology shows, journalism content, magazines, and advertisements are only part of the B2B media product range. Chapter 3 suggested that the impact of digitisation on B2B media may have been different from that on consumer-oriented mass media (see Section 3.3). The suggested reason for this difference was that B2B media may be less reliant on news and journalism content and may operate with a wider range of business models.

Chapter 3 further suggested that the impacts of social media, as distinct from the broader impacts of digitisation, may be especially significant for B2B media. The application of the typology and the variables of utility, timeliness, and confidentiality could be the key to describing and explaining the different impacts of social media on the B2B sector as a whole, and also on the different types of media product contained within the sector (see Section 3.4). These variables are the sources of the different levels of sensitivity of various B2B media products to the impacts of social media and also are the sources of the solutions for the B2B media companies to react to the impacts.

The review of the literature suggested that social media provide the same primary utilities as B2B media: information and connectivity (see Section 3.4.1). The literature review identified two steps in the establishment of the social media concept, with each step emphasising one of the utilities. In the first step, Boyd and Ellison (2007) define ‘social network site(s)’ by emphasising the factor of ‘connection’ (p.211). Successive communications studies have used the terms ‘social network services’ (SNS) and ‘social media’ interchangeably. Only by emphasising the information utility of SNS in the second step has the concept of social media been fully developed. The concept of user generated content (UGC) enabled by Web 2.0 technology was critical in all attempts to define social media (e.g., Kaplan & Haenlein, 2010; Kietzmann, Hermkens, McCarthy & Silvestre, 2011; Obar & Wildman, 2015). SNS and social media are different. SNS provides digital connectivity and consequently networked relationships. Social media supply the connected infrastructure with the currency of information and content. Only when there is an exchange of information does SNS become social media.

Having identified the utility variables, the review of literature also discovered the timeliness and confidentiality variables of social media (see Section 3.4.2). Identifying the utility variables of the B2B and social media and differentiating the timeliness and confidentiality variables are the second element of this study’s original contribution to knowledge. Knowing that B2B media products and social media share the same utilities of

information and connectivity narrowed down the study to examine the relationships between the three product variables of B2B and social media.

### **7.2.3. Impacts of social media on different types of B2B media**

Chapters 5 and 6 presented empirical data to answer research question 2 concerning the impacts of social media on B2B media. The main impacts noted in the quantitative results (see Section 5.4) were the potential for social media to compete against B2B media in delivering utilities of business information and connectivity and in commanding audiences' attention. The qualitative data of Chapter 6 generated a wider range of impact factors which included generic, business-to-business, and B2B media-specific (see Section 6.3.1). The chapters noted that some of these impacts are very similar to impacts on other forms of media.

These chapters tested the assumptions made in Chapters 2 and 3 that the impacts of social media on B2B media would vary according to the different types of the B2B products determined by the timeliness and utility variables. Some differences by product types were observed, which will be summarised below. However, another notable finding was that there are similar patterns between the four types of B2B media products in terms of how they have been affected by the impacts of social media.

Firstly, the differences are summarised.

Chapter 5 presented quantitative data which suggested that the impacts of social media on low-confidentiality connectivity products (Types III and IV) tend to be stronger than on the high-confidentiality information products of Types I and II (see figures 18, 20, and 22). It can be argued that low-confidentiality products are more open to competition from social media. In reality, even within the same B2B media company such as Haymarket Media, its low-confidentiality *PR Week* brand is more exposed to the impacts of social media than its high-confidentiality *Windpower Monthly* magazine and brands. Between the two groups of information utility products, Type I, which has higher timeliness values, are slightly more

sensitive to the impacts of social media than the low-timeliness Type II are. Applying this finding to observe real-life cases, it is possible to argue that a business data company such as Reuters would pay more attention to the impacts of social media than a monthly publication such as *Trade Finance*. Between the two groups of connectivity utility products, Type IV with low timeliness value tend to be more exposed to the impacts of social media than the high-timeliness Type III. If this finding is applied to observe today's events-driven *Marketing Week* brand, which exemplifies Type IV products, versus its traditional controlled-circulation weekly magazine whose main products used to be response-driven advertising (Type III), the reformed *Marketing Week* brand is markedly more open to the impacts of social media.

The qualitative data in Chapter 6 provided no significant contradiction to what was found from the quantitative data. The information in Table 40 in Chapter 6 (see Section 6.5.1) also pointed to the high level of sensitivity of Type IV products to the impacts of social media. Also, some of the strongest opinions about timeliness and confidentiality came from the Type I participants.

When the two sets of data were examined together, they suggested that B2B media professionals in firms producing high-timeliness information products (Type I) are in the strongest position to take advantage of the impacts of social media, whereas the low-timeliness products (Type IV) are most sensitive to these impacts.

Secondly, there are several commonalities between the different types of B2B products feeling the impacts of social media.

Chapters 5 and 6 also presented data suggesting social media had a significant positive impact on some B2B media businesses. This finding was especially interesting given the tendency within the literature reviewed in Chapter 3 to focus on the competitive, hence negative, impacts of social media. Although a surprising finding, these data do support the analysis of B2B media through the three variables, as it was found that professionals working on low-confidentiality connectivity B2B products had enthusiastically embraced

social media as low-confidentiality and high-connectivity tools. Also, the professionals working with high-confidentiality information products are also positive in the impacts of social media because they are either dismissive or indifferent to the confidentiality values of the information of social media as a potential competition and therefore can concentrate on benefiting from the latter's high-connectivity values.

The data presented in Chapters 5 and 6 therefore suggest that part of the answer to research question 2 can be summarised in terms of the utility variables: social media impacts on B2B media vary according to the nature of the B2B media products, because social media are an inferior information carrier compared to B2B media but a superior connectivity provider. In the latter case the impacts of social media are not as a competitive threat but as a complementary tool.

Both quantitative and qualitative data suggest that the B2B media practitioners payed more attention to the connectivity impacts than the information impacts of social media. For all types of B2B products, the impacts of social media as a connectivity utility is stronger than the impacts as an information utility.

Chapter 6 also discovered that the impacts of social media have not caused any changes to the utility variables of the B2B media, as all the impacts identified were related to the information and connectivity utilities and no participants and interviewees offered the opinion that social media have spurred the development of new utilities. The data presented in Chapters 5 (see Section 5.6.2) demonstrated that B2B professionals were most positive about the competitive opportunities (as opposed to competitive threats) in considering social media's role as effective connectivity media. The responses were less positive towards social media's role as a business information carrier. Also, social media's role in attracting audience attention gained the least positive responses from B2B professionals.

Finally, what was observed from both the quantitative and qualitative data is the overall positive attitude to social media not as a threat or competition but as a partner and useful

tool. The research respondents and participants acknowledged the potentials for social media to generate competitive impacts, but somehow these negative potentials did not threaten the B2B media industry. Qualitative data from Chapter 6 provided answers using variable analysis to explain this, which will be summarised later.

#### **7.2.4. Responses by B2B publishers to impacts of social media**

A further contribution of the research is the way the typology can be used to describe the publishers' efforts to control and make adjustments to the timeliness and confidentiality variables that would result in changes to product strategies. Also, the typology of B2B media products would make it possible to generalise the findings of the research by categories. Such adjustments have been constantly happening within the B2B media industry in the UK, as exemplified the aforementioned *Marketing Week* changing from a Type III magazine to a Type IV media brand by migrating its revenue centre from response-driven advertising to events marketing. Also another example is the UBM Plc., which has divested numerous Type II magazine titles to become an event-first Type IV company. In the meantime, Incisive Media has changed from a Type II publisher to Type I focusing on data & intelligence products.

Chapters 5 and 6 presented quantitative and qualitative data in an attempt to answer research question 3. The theoretical framework of the typology and the three variables was employed to analyse the responses of those firms in terms of product strategy adjustments to test whether firms were engaging in such adjustments to mitigate or take advantage of the impacts of social media on the sector.

Both types of empirical data revealed more commonalities than differences in the responses to the impacts of social media from different types of B2B media product owners. All the four types of B2B publishers indicated two response strategies: using social media and making adjustments in product strategies.

The active use of social media included the activities of customer engagements, marketing, building social media communities, content distribution, promotions aiming at generating revenues, advertising, informing staffs, etc. But the usages focused predominantly on social media's connectivity utilities.

Therefore, the third item of contribution to knowledge achieved by this study is to discover that social media are useful for B2B publishers as a connectivity provider. Both quantitative (see Chapter 5, Section 5.6.3) and qualitative data (see Chapter 6, sections 6.4.1 and 6.5.2) supported this conclusion.

This finding is particularly interesting when examined alongside the findings about the future directions of product development and strategy changes. Chapter 5 established (Section 5.5.2) that the most reported future product development directions were information products such as data & intelligence, information-driven events, journalism, and knowledge. These strategies outnumbered those developing connectivity products by a great margin. The connectivity utility is related to only one product development strategy in response to the impacts of social media, which was the future product development of social network communities (see Table 35). Such development direction emphasising information products puts the impacts of social media in a minor position because social media are primarily used by the publishers as a connectivity tool. Social media do not qualify as a major utility contributor to the future product development directions of the B2B media industry.

This finding suggests that social media are only partially useful for B2B media which provide equally important utilities of information as well as connectivity. However, in the views of the research respondents and participants, social media are mainly related to one of these two utilities. It is hard to imagine that social media will become a driver for strategic growth of the B2B media, rather they will be used as a connectivity-enhancement tool.

The responses to the impacts of social media were also demonstrated in the statuses of the timeliness and confidentiality of the B2B media products. This study has made original contribution to knowledge about each of these two variables.

The first discovery was that B2B media practitioners have adjusted the timeliness variable of products in response to social media: finding the optimum timing of publishing and promoting news through social media channels. Therefore, in addition to the traditional print publishing timeliness and the recent online publishing timeliness dimension, the timeliness variable for B2B media products has a third dimension: the social media optimisation, which is subject to the direct impacts of social media. The impacts of social media on the other two dimensions are either partial or unconfirmed.

Second discovery is to identify a summary dimension of the creation of values to satisfy audiences' needs that helps to complete defining the confidentiality variable. Therefore, the study proposes that *confidentiality variable measure the values of B2B media to meet audiences' needs through providing accessible information and connectivity products in good quality*. This definition contains all the four identified dimensions of the variable and can be measured by the summary dimension: audience value. But how to measure the summary dimension has not been solved by this study and should be one of the considerations of the future research. Social media's influence on the confidentiality variable of B2B media products appears to be extremely limited. There is little evidence that social media challenge the variable in terms of information quality and accessibility dimensions. But social media supplement the connectivity utilities as desirable marketing and promotional tools.

As for the utility variable of B2B media products, there is no evidence that social media have the power to influence or change it. In fact, as social media and B2B media provide the same utilities of information and connectivity, it is hardly imaginable that one can radically cause changes to the other.



Therefore, there was a weak link between social media's impacts and these product strategy adjustments, at the point where social media affected one of the dimensions of the timeliness variable. No data is available to demonstrate that social media affected the choice to adjust the confidentiality variables, except that social media as marketing and promotion tools enhanced B2B media's ability to meet audiences' needs for connectivity. The qualitative data attributed the product strategy adjustments to the need to respond to competitive forces greater than social media. One of those forces is digitisation, a dominant concept that includes not only social media but also other digital communication technologies. The word 'online' was frequently used by the qualitative research participants to describe this force. The other force was identified by the qualitative data as peer competitors in the market.

The variable view also leads to answers to some questions beyond the B2B media product level but at the industry level. The homogeneous utilities of social media and B2B media products have understandably raised B2B practitioners' concern of social media being a powerful new entrant and potential substitute as Porter (1979)'s Five Force theories predicted. However, social media's limitations in generating impacts on B2B products' timeliness and confidentiality variables reduced the potential for social media to become a serious disruption that would eventually topple the incumbents (Christensen, 1997; Christensen & Raynor, 2003). Incapable of stimulating the incumbents to innovate their products to the degree of creating new utilities, social media have failed to make impacts that are strong enough to challenge and change the existing business models of the B2B media industry. Such limited impacts would partially be the reason behind the industry's considerations of allocating resources to work with social media.

### **7.2.5. Allocation of resources**

The points discussed above can contribute to answering the fourth research question about how to use the findings to understand the product strategy changes by the B2B media in the UK, which will also be reflected in the discussions in the following Section 7.3. One of the points to be highlighted here is to explain some of the research findings using the

resource-based view which was introduced in Chapter 3 (see Section 3.4.4), which suggested that a firm's competitive advantages come from owning internal resources that are valuable, rare, inimitable, and non-substitutable (VRIN).

The qualitative data of Chapter 6 suggested three key conclusions about how to understand the responses by B2B publishers to the impacts of social media. First, their responses are limited by the availability of their internal resources (see Section 6.4.3). The data revealed the shortage of human resources so that not enough staff could be assigned to manage social media-related work effectively. Time was also a scarce internal resource. They also reported not having enough expertise and skills.

The second conclusion is that the allocation of resources to social media, or the de facto insufficient allocation of resources to social media-related work, was a reflection of the actual usefulness of social media to B2B media product strategies. From the data of Chapters 5 and 6, it was possible to observe high expectations of social media. And the qualitative data suggested that participants attached strategic importance to social media and hoped for a large amount of investment of resources in the area. However, the data of Chapter 6 and qualitative data provided by survey respondents also reveal a common recognition by B2B professions that their firms lacked social media strategies and allocation of resources. The analysis of Chapter 6 (see Section 6.5.3) pointed out that social media's usefulness to B2B media products is more in terms of being a connectivity provider than contributing to the core information utilities of B2B media products. Therefore, it is unlikely that B2B publishing firms would be willing to invest a large amount of resources, as they are uncertain about the returns. In this situation, it is possible to speculate that B2B media companies are more likely to save their available resources for product strategies in response to greater competitive forces.

Thirdly, the quantitative data discussed in Section 5.6.2 of Chapter 5 and Section 6.5.4 all point to the disruptions of digitisation of media as the main and overarching force that created the competition to the B2B media industry and the products. Also the qualitative

data helped to identify another competitive force to be peer media organisations in the market.

### **7.3. Claims and central arguments**

There are six theoretical claims as a result of this research, based on which the central arguments are raised.

First, unique product structures put the B2B media sector in a special position to face the impacts of social media in comparison with the mass media. B2B media are different from the consumer mass media in their core value propositions of helping their audiences make money through the two fundamental utilities of information and connectivity. Although journalism content still constitutes a major part of the B2B information products, there are other information products such as data & intelligence and information-driven conferences that are becoming increasingly important components of B2B information products. These products have not traditionally been the staple products of the mass media. Therefore, when social media generate impacts which shake and move the journalism foundations of all media products including both the mainstream and B2B sectors, some parts of the B2B media should feel the impacts differently or even be protected from them. Likewise, the mainstream and consumer media have rarely emphasised the connectivity utilities except in a few personal and local classified advertising, so when social media rose to provide entirely new prospects of connectivity-based utilities, the B2B media would at least have some existing products in a position to be boosted. These special positions of the B2B media not only make the sector a worthy research topic, but also allow it to transform and even thrive in the face of digitisation shocks, whereas other media forms are generally dropping away.

Second, the three product variables of utility, timeliness and confidentiality determine the fundamental values of B2B media products. The utility variable, which has the dimensions of information and connectivity utilities, decides what a product is and the business models behind it. The timeliness variable has been changed by digitisation and social media from

the single-dimension of print publishing frequency to three dimensions that also include online publishing and what this research discovered as the social media optimisation dimension. The research has gone through a process to identify the multiple dimensions of the confidentiality variable starting from the first dimension of accessibility, then quality of information, quality of connectivity, and finally the values to meet audience needs have been added to the dimensions. In the end, confidentiality as a name may well describe the closed or open nature of access to the product, but the variable itself has become an indicator of the values for the audiences to use the products. The research data confirms that low confidentiality, which although it would make an information product more open to alternative competition and so less desirable, is not necessarily inferior to high confidentiality across all ranges of B2B products. They meet different audience needs and provide different worthiness. For example, a low-confidentiality trade exhibition with free access maximises the delivery of the connectivity utility. In the case of trade events, low confidentiality means high connectivity, which is also valuable.

Third, B2B product managers and journalists have been attempting to control their products by changing the values of the product variables and consequently how the products fit into the B2B product typology. The most common methods are changing the timeliness and confidentiality variables by adjusting each or several of their multiple dimensions. It is possible to change the confidentiality value to improve product quality and better satisfy audience and customer needs. Changing the accessibility dimension with unique and exclusive products is also a method, however it would be costly and difficult to do so. And the lessons from the 'paywall' practices of the mass media suggested uncertain results. It is also possible to adjust the timeliness variable to deliver the values at optimum moments. There is no evidence that such attempts at product variable adjustments have added new dimensions to the utility variable, which means that no new utility has been created. Although a couple of individual cases indicated an interest in e-commerce which would provide new utilities beyond information and connectivity, no actual implementation was in sight. The cases of this research still represent a British B2B media industry that is predominantly offering journalism content products. In reality, publishers

have considerable interest in changing the timeliness and confidentiality values while migrating into the Type I and Type IV areas, like the Incisive Media and UBM have done.

Fourth, because of the specialties of the B2B media sector, the traditional dual product business model and the more recent two-sided markets models do not describe the complete B2B media industry. The study argues that the high-end B2B information product market is a single product market which relies exclusively on content sales revenue. It is also arguable that at the opposite end of the low-confidentiality and high-connectivity product market which provides information and connectivity for free in controlled circulation models to precisely targeted audiences, those products also rely on a single source of revenue, which is advertising and sponsorship sales. But this study maintains that these markets are of a dual product model, because they produce free information while selling audience attentions to advertisers and sponsors.

Fifth, because of the network and Web 2.0 technology, social media provide the same utilities of connectivity and information as B2B media. But social media are only a part of the digitisation forces that have rendered journalism unsellable and have disintermediated many media outlets. Due to the low confidentiality value in information, high value in connectivity, and high value in timeliness, social media have only affected one of the multiple dimensions of the timeliness and confidentiality variables of the B2B media products. Such impacts are not strong enough to cause fundamental changes in these two variables, not to mention affecting the utility variable of B2B media products.

Consequently, social media are not a serious enough disruption to the B2B media industry to cause changes to the incumbent business models.

Sixth, there is a mutually restrictive relationship between the allocation of resources and the responses to the impacts of social media by the B2B media firms. On the one hand, the firms' responses to the impacts of social media are subject to the available resources such as human resources, time, expertise and skill, etc. On the other hand, the limited power of social media may not justify the need for strategic responses, when instead some tactical responses may be sufficient. Therefore, a tactical level of responses may also limit

companies' intention and decision to allocate substantial amount of resources to working with social media.

Therefore, the central argument of this research in answering the main research question is that it is premature to suggest that the impacts generated by social media on the B2B media industry are so strong that new business models are expected to emerge. The research suggests that social media, due to their low confidentiality and high timeliness values and duplicate utilities in comparison with the B2B media, have only generated partial impacts on the latter. The B2B publishing industry has embraced social media enthusiastically because of their connectivity utilities. It is true that there are signs that the B2B publishing industry is attempting to control its product strategies by adjusting the timeliness and confidentiality variables. But firstly the B2B publishers are limited by their available resources, and secondly such adjustments are being made in response to the greater digitisation and market competition forces.

## **7.4. Implications**

This section discusses the theoretical and practical implications of this study. Based on the positions and views of existing literature on the subject of B2B media, this work has contributed to existing knowledge of this traditionally under-studied media sector. The discussions below highlight the original findings of this research and attempt to explain how these findings contradict or support those of previous studies.

### **7.4.1. Theoretical implications**

Because the contexts in which today's B2B media industry resides are different from over two decades ago when Endres (1994) reviewed the studies of the specialised business press, the scopes and viewpoints of this study are different from traditional B2B media study approaches, and consequently it has produced new findings to contribute to the existing body of knowledge. The advancements of digital technology have transformed B2B publishing into a different media sector from its old profile of just trade magazines. Print magazines, which mainly carried trade journalism and advertising, are no longer the

single most important product of B2B publishing. While the traditional magazine study approach generated substantial understanding about the practices and ethics of B2B journalism and advertising, the approach also limited academic understanding of the full picture of this media sector and its unique position in the total media industry. Therefore, the theoretical definitions of the trade press need to be revisited in order to reflect the complexity and dynamics of this media sector today. Based on the identification of the core value propositions of the B2B media, their key audiences, and many products, this study has been able to redefine the B2B media. It has also adopted a comprehensive overview to examine the multitude of today's B2B media products and used three variables of utility, timeliness, and confidentiality to build a theoretical framework for studying B2B media. This framework resulted in the development of a B2B product typology, which is an original contribution by this study. It is different from the traditional approach of focusing on single-media formats such as magazine or newspapers. It is not focused on a specific industrial topical area such as agriculture or medical practice. The framework can be used to study B2B publishing products as a whole, and at the same time it can be used as the basis to study individual cases and to generalise research findings across various types of publication titles and products.

Also because of the product-centred approach and the recognition of the various product models of the B2B media, this study supplements the existing media economics understanding of the B2B sector with two new arguments. Firstly, it proposes to extend the dual product market model (Picard, 1989) to stress the importance of the single product model represented by high-end information products such as business data and intelligence. The traditional theoretical explorations of the B2B media were consistent with the dual product model but were insufficient to explain the absence of advertising elements of the subscription-only business models. Secondly, as the division of information and attention markets (Van der Wurff, 2002a, 2002b, 2003) does not necessarily offer explanations of the fundamental utilities of the advertising and events products, it is proposed that the attention market be redefined as the connectivity market to reflect the connectivity utility that the B2B media have provided since they came into existence.

This study has also contributed an original approach of using product variables to measure the impacts of digitisation and social media. The approach has identified the common denominator between the B2B media and social media by discovering that they provide the same utilities of connectivity and information, and used this common denominator as the key to exploring the impacts of social media on the B2B publishing industry. Further, the involvement of the timeliness and confidentiality variables also provided a tangible basis for using empirical data to measure and compare the relationships between social media and B2B media products. Such a study approach provides realistic findings about what social media can and cannot do to the dependent variable, which is the B2B media, and defines the study scopes for the benefit of generating findings effectively.

#### **7.4.2. Practical implications**

This research combines theoretical and practical viewpoints and approaches. Besides theoretical contributions, it also aims at being useful for B2B media practitioners. The contributions to practical knowledge are mainly in two areas.

The understanding of B2B media product variables would let the practitioners become aware of the essence of their product strategies. The research findings have revealed that the efforts of B2B publishing professionals to make changes to existing products and develop new products are practically explained by the theories of controlling and adjusting the timeliness and confidentiality variables within the scopes defined by the more constant utility variable of their products. This provides industry practitioners with two critical pieces of guidance. Firstly, it will help them to become more focused on strategies to control these two variables and establish the availability of the required resources to control the variables effectively. Controlling the variables means using internal resources. For example, changing the timeliness of the product means rescheduling the working hours of the staff, which may result in additional human resources costs. Changing the confidentiality variable may be even more costly. For example, increasing the amount of data & intelligence products would require additional resources such as technology as well as data analytical expertise above traditional journalism skills. Secondly, the media



practitioners need to realise that tweaking the timeliness and confidentiality variables would be unlikely to result in creating new business models. Without creating a new utility, it is unlikely to create a new business model. The B2B media industry in the UK as this study suggests is still operating in the scope of providing information and connectivity dimensions of the utility variable. If the industry intends to be more creative and explore new business models, it has to be daring and resourceful enough to create new utilities other than information and connectivity.

The research also provides industry professionals with a realistic understanding of the impacts of social media and explains their allocation of resources in managing and using this new tool. Perceptions that social media are used primarily as a connectivity tool and that they make impacts on only one or two dimensions of the timeliness and confidentiality variables of B2B media products are consistent with some of the practitioners' observations that social media impacts were exaggerated. As this study has discovered, social media are just a minor factor in the digital disruption of the B2B media industry. But their power and widespread use in the consumer media world have made B2B practitioners have high expectations of them in the B2B world and fear being left behind. Therefore, they asked and hoped for increased resources and strategic investments in this new phenomenon, and have been disappointed by the current lack of strategy and resources allocated to managing social media. Knowing how useful social media are for them, and to what extent they can affect their product strategies, would provide a clear picture for the practitioners to decide how many extra resources and new strategies are actually needed.

## **7.5. Limitations and future research directions**

The technical limitations of sampling and data analysis and the care taken to ensure the reliability and validity of the study were discussed in Chapter 5, which is the Research Design and Methodology chapter. In this concluding chapter, six elements are identified as being given insufficient attention. Addressing them in future studies would take the research into the B2B media industry to a new level.

The first limitation to be identified is that this research does not intend to do a detailed study of B2B media audiences and the usage aspects of social media. The existing literature has helped to identify the audiences in general. The empirical data provided information about them as observed by B2B media practitioners, who frequently mentioned the audiences as one of their primary concerns. What was revealed by the empirical data about B2B media audiences' needs in information and connectivity were consistent with those suggested by the literature. However, they lack depth and detail. It is possible to divide B2B media audiences into decision-making managers and knowledge-seeking professionals. But there is no contemporary study to identify, define and classify them by using variables of their professions, roles, behaviours, etc. When it came down to the question of using social media, it was only possible to assume that all the B2B media audiences were equally active and had homogeneous needs of the information and connectivity utilities of social media. Such assumptions are partially supported by the empirical data regarding how B2B professionals perceived their audiences' use and needs of social media. They require further investigation to be verified by the primary data collected from the audience and user's sides. The audience makes up a major part of the B2B publishing industry landscape. Therefore, it is only reasonable to expect future studies to give a great amount of attention to them.

The second gap is that this research chose not to consider the topical industrial sectors as one of the research variables. This was an intended deviation from the entrenched practice of concentrating research attention on a few topical sectors such as agriculture and medical practices (see Section 2.2.1 of Chapter 2). The reason for doing this was twofold. Firstly, there are too many industrial and business markets and sectors that B2B media cover. Secondly and more importantly, this research attempted to develop a theoretical framework that can be generalised across the B2B media industry without considering the differences between the topical sectors and markets. The central element of the framework is the B2B media product typology quadrant and the identification of the three product variables, which leads to the argument that B2B media professionals manage their product strategies through controlling and changing these variables. The ensuing primary research

indicated that the product typology and the variable view are a useful way of mapping the sector of B2B publishing. With this objective achieved, the next step would ideally be to test the applicability of the framework across the full range of B2B vertical segments in different publications serving different industries and markets. Currently it is only possible to assume that the framework applies to publications serving, for example, human resources professions as well as railway engineers, aviation market managers as well as pharmaceutical product manufacturers. Such an assumption would definitely create questions and doubts and needs to be verified through future research efforts. A possible method of testing the applicability might be using the framework to study B2B media serving a few vertical segments such as shipping, technology, farming, and/or medical industries.

The third gap is that this research has not taken into consideration the size of the B2B publishing companies studied. Chapter 1 (see Section 1.2.2) introduced secondary data that revealed that the British B2B media industry is mainly comprised of small-sized companies, similar to what Endres (1988) discovered about the American market three decades ago. The size and corporate structure of the media business firms has a strong association with the available resources they can allocate to implement business strategies (BarNir, Gallagher & Auger, 2003). Such resources also affect the way journalists work in small-sized project organisations exemplified by magazine publishers (Ekinsmyth, 2002). This should be included as a variable in future studies.

Fourthly, this first-stage study used the categorical variable of utility and the interval variable of timeliness. Also, as the definition of the confidentiality variable has been continuously developed throughout the study, a solution to quantitatively measure the confidentiality variable was not developed. This research has so far established the multiple dimensions of the confidentiality variable. Future studies may find solutions to quantify the confidentiality variable so as to be able to measure the sensitivity levels of the impacts of social media. A quantifiable measurement of the confidentiality variable will

also help study the sensitivity to the B2B publishers' adjustments and controls to the variable values as product strategy changes.

The fifth future research direction on B2B media should take a global perspective to test the applicability of the framework of study in other geographic markets. This study has focused geographically on the UK market only. Given the background of globalisation and the fact that quite a few publishers operate international networks of business, the generalisability of the findings to other markets requires investigation. Besides, the UK is only one of the top B2B media markets and publishers; there are other markets such as USA, Germany, Japan, and China that demonstrate strong global market leadership, cultural differences, and strength of growth. Hence study of the international markets has every justification to be included in the future agenda of studying the B2B media industry that is increasingly generating cross-country and international impacts.

Lastly, the future studies should consider the owners of the Big Data. No research participants and respondents mentioned this. Currently, social media providers such as Facebook, LinkedIn, Twitter, and Google are just letting B2B communications happen on their networks and silently collecting all the data, to which the B2B media industry has little access (Walton, 2013). It is unknown if, how, and when they would step into the B2B media business as what Facebook has already been doing with its data power to the news and entertainment media. Watch the looming social media game changers.

## **7.6. Conclusion**

Digital technology has imposed ever growing influences on every aspect of the media industry. The B2B media sector has made comparatively rapid and decisive adaptations to these influences. Consequently, the sector has become an outstanding performer in the media industries that justifies stronger academic research interest. This study has used a different approach from the traditional magazine study perspectives by focusing on the full range of B2B media products to provide one of the first comprehensive studies of B2B media. The research question of the study focused on how the B2B media industry in the

UK controlled their products in response to the impacts of social media as one of the more recent components of the forces of digitisation. Using product variables of utility, timeliness, and confidentiality as the keys to answer the research questions, the study concludes that social media have made limited impacts on the product strategies of the B2B industry. The industry positively reacts to social media by using the latter as primarily a connectivity tool. The industry controls its product strategies through adjusting the timeliness and confidentiality variables in response to the greater forces of digitisation and peer competition in the market. As a result, the conclusions of this study contradict the expectations that social media would constitute a disruptive force to the B2B media industry as competition to the latter's information and connectivity utilities.

This study has developed a theoretical framework and has made contributions to the body of knowledge within the area of media studies with both academic and practical implications. Future studies may explore the audience, topical sectors, product variable measurements, corporate structure, international markets, and the Big Data to bring further understanding to this subject which has had a low profile in both the media industry and the academic studies area for too long.

## Appendix 1: Journals in which the secondary research articles were published

#	Journal Titles	Frequency	Percentage
1	Journalism Quarterly	5	8.5
2	Journalism & Mass Communication Quarterly	4	6.8
3	Agricultural History	3	5.1
4	Agriculture and Human Values	3	5.1
5	Industrial Marketing Management	3	5.1
6	Journal of Advertising Research	3	5.1
7	Journal of Applied Communications	3	5.1
8	Journal of Media Economics	3	5.1
9	Journal of Advertising	2	3.4
10	Journal of Communication	2	3.4
11	Journal of Magazine & New Media Research	2	3.4
12	Public Relations Research	2	3.4
13	Convergence	2	1.7
14	American Periodicals	1	1.7
15	Building Research & Information	1	1.7
16	Communication, Culture & Critique	1	1.7
17	Electronic Journal of Communication/REC	1	1.7
18	ERIC	1	1.7
19	International Journal of Advertising	1	1.7
20	Journal of Communication Inquiry	1	1.7
21	Journal of Computer-Mediated Communication	1	1.7
22	Journal of Global Marketing	1	1.7
23	Journal of Mass Media Ethics	1	1.7
24	Journal of Media and Religion	1	1.7
25	Journalism History	1	1.7
26	Mass Communication Review	1	1.7
27	Media History	1	1.7
28	Newspaper Research Journal	1	1.7
29	Organization Studies	1	1.7
30	PLoS ONE	1	1.7
31	Public Relations Inquiry	1	1.7
32	Rural Sociology	1	1.7
33	Sex Roles	1	1.7
34	Social Science and Medicine	1	1.7
35	New Media & Society	1	1.7
	Total	59	100

## Appendix 2. List of the articles used in the secondary research

1. Abrams, K. M., & Meyers, C. A. (2010). Conversations with Gatekeepers: An exploratory study of agricultural publication editors' decisions to publish risk coverage. *Journal of Applied Communications*, 94(1), 6-18.
2. Bearden, W.O., Teel, J.E., Durand, R.M. and Williams, R.H. (1979). Consumer magazines—an efficient medium for reaching organizational buyers. *Journal of Advertising*, 8(2, Summer):8-16.
3. Brake, L. (1998). Doing the biz: Book-trade and news-trade periodicals in the 1890s. *Media History*, 4(1):29-47.
4. Broom, G.M., Cox, M.S., Krueger, E.A., and Liebler, C.M. (1989). The gap between professional and research agendas in public relations journals. Chapter 8 (pp. 141-154) in Grunig, J.E. and Grunig, L.A. (Eds.). *Public Relations Research*, Vol. 1. Hillsdale, NJ: Lawrence Erlbaum Associates.
5. Carroll, B. (2002). Newspaper readership v. news emails: Testing the principle of relative constancy. *Convergence: The International Journal of Research into New Media Technologies*, 8(3):78-96.
6. Casey, J.G. (2004). 'This is YOUR magazine': Domesticity, agrarianism, and The Farmer's Wife. *American Periodicals*, 14(2):179-211.
7. Caudill, S., Caudill, E. and Singletary, M.W. (1987) 'Journalists wanted': Trade-journal ads as indicators of professional values. *Journalism Quarterly*, 64(2/3, Summer/Autumn):576-580.
8. Clark, G. L., Kaminski, P. F., & Brown, G. (1990). The readability of advertisements and articles in trade journals. *Industrial Marketing Management*, 19(3), 251-260.
9. Cronin, M. M. (1993). Trade press roles in promoting journalistic professionalism, 1884-1917. *Journal of Mass Media Ethics*, 8(4):227-237.
10. Donovan, A. (1979) Awareness of trade-press advertising. *Journal of Advertising Research*, 19 (Apr.):33-35.
11. Easton, G. and Toner, C., (1983) Women in industrial advertisements. *Industrial Marketing Management*. 12(2, Apr.): 145-149.
12. Edwards, L., & Pieczka, M. (2013). Public relations and 'its' media: Exploring the role of trade media in the enactment of public relations' professional project. *Public Relations Inquiry*, 2(1), 5-25.
13. Endres, K.L. (1988). Ownership and employment in specialized business press. *Journalism Quarterly*, 65(4, Winter):996-998.
14. Endres, K.L. (1994). Research review: the specialized business press. *The Electronic Journal of Communication* [Internet] *EJC/REC*, 4(2-4). Available at: <http://www.cios.org/EJCPUBLIC/004/2/004211.html> [Accessed 15 June 2012].
15. Fosdick, S.B. (2003). Follow the Worker, not the Work: Hard lessons from failed London music hall magazines. *Journal of Magazine & New Media Research*, 6(1), 1.
16. Fosdick, S.B. and Cho, S. (2005). No business like show business: Tracking commodification over a century of *Variety*. *Journal of Magazine & New Media Research*, 7(1, Spring):1-2.

- [http://www.bsu.edu/web/aejmcsmagazine/journal/archive/Spring\\_2005Spindex.htm](http://www.bsu.edu/web/aejmcsmagazine/journal/archive/Spring_2005Spindex.htm). [Accessed 18 November 2013].
17. Gluch, P., & Stenberg, A.C. (2006). How do trade media influence green building practice?. *Building Research & Information*, 34(2), 104-117.
  18. Hawkins, J.W. and Aber, C.S., (1993). Women in advertisements in medical journals. *Sex Roles*. 28(3/4, Feb.): 233-242.
  19. Hays, R.G. and Reisner, A.E. (1990). Feeling the heat from advertisers: Farm magazine writers and ethical pressures. *Journalism Quarterly*, 67(4, Winter):936-942.
  20. Hays, R.G. and Reisner, A.E. (1991). Farm journalists and advertiser influence: Pressures on ethical standards. *Journalism & Mass Communication Quarterly*, 68(1/2, Spring/Summer):172-178.
  21. Hollifield, C.A. (1997). The specialized business press and industry-related political communication: A comparative study. *Journalism & Mass Communication Quarterly*, 74(4, Winter):757-772.
  22. Ingham, D., & Weedon, A. (2008). Time well spent: the magazine publishing industry's online niche. *Convergence: The International Journal of Research into New Media Technologies*, 14(2), 205-220.
  23. Jeffers, D.W. (1989). Using public relations theory to evaluate specialized magazines as communication 'channels.' Chapter 6 (pp.115-124) in Grunig, J.E. and Grunig, L.A. (Eds.), *Public Relations Research*, Vol. 1. Hillsdale, NJ: Lawrence Erlbaum Associates.
  24. Kaur, D. K. and Mathur, P.N. (1981). Developing criteria for an effective farm magazine. *Journalism Quarterly*, 58(2, Summer):296-300.
  25. Lohtia, R., Johnston, W.J. and Aab, L. (1994). Creating an effective print advertisement for the China market: Analysis and advice. *Journal of Global Marketing*, 8(2):7-29.
  26. Maier, S.R. (2000). Do trade publications affect ethical sensitivity in newsrooms? *Newspaper Research Journal*, 21(1, Winter):41-50.
  27. Marti, D.B. (1980). Agricultural journalism and the diffusion of knowledge: The first half-century in America. *Agricultural History*, 54(1):28-37.
  28. Mazza, C., & Pedersen, J. S. (2004). From press to e-media? The transformation of an organizational field. *Organization Studies*, 25(6), 875-896.
  29. McCullough, L.S. and Taylor, R.K. (1993). Humor in American, British, and German ads. *Industrial Marketing Management*, 22(1):17-28.
  30. McMurry, S. (1989). Who read the agricultural journals? Evidence from Chenango County, New York, 1839-1865. *Agricultural History*, 63(4):1-18.
  31. Milavsky, J. R. (1993). Recent journal and trade publication treatments of globalization in mass media marketing and social change. *International Journal of Advertising*, 12(1), 45-45.
  32. Mitchell, P.A. (1989). The response of the broadcasting and advertising trade press to television blacklisting practices, 1950-1956. *Mass Comm Review*, 16(1/2):63-69.
  33. Napoli, P.M. (1997). The media trade press as technology forecaster: A case study of the VCR's impact on broadcasting. *Journalism & Mass Communication Quarterly*, 74(2, June):417-430.



34. Othman, N., Vitry, A., & Roughead, E.E. (2009). Quality of pharmaceutical advertisements in medical journals: A systematic review. *PLoS ONE*, 4(7): e6350. doi:10.1371/journal.pone.0006350.
35. Payne, G. A., Severn, J. J., & Dozier, D. M. (1988). Uses and gratifications motives as indicators of magazine readership. *Journalism & Mass Communication Quarterly*, 65(4), 909-913, 959.
36. Pratt, C.B., Ha, L., & Pratt, C.A. (2002). Setting the public health agenda on major diseases in sub-Saharan Africa: African popular magazines and medical journals, 1981-1997. *Journal of Communication*, 52(4):889-904.
37. Randle, Q. (2003). Gratification niches of monthly print magazines and the World Wide Web among a group of special-interest magazine subscribers. *Journal of Computer-Mediated Communication*, 8:4, 0. doi: 10.1111/j.1083-6101.2003.tb00224.x
38. Reisner, A. (1992). An activist press: The farm press's coverage of the animal rights movement. *Agriculture and Human Values*, 9(2), 38-53.
39. Reisner, A. E., & Hays, R. G. (1989). Media ethics and agriculture: Advertiser demands challenge farm press's ethical practices. *Agriculture and Human Values*, 6(4), 40-46.
40. Reisner, A., & Walter, G. (1994). Agricultural Journalists' Assessments of Print Coverage of Agricultural News. *Rural sociology*, 59(3), 525-537.
41. Rutenbeck, J. (1994). The triumph of news over ideas in American journalism: The trade journal debate. *Journal of Communication Inquiry*, 18(1, Winter):63-79.
42. Ruth-McSwain, A. (2008). Penchant for print: Media strategies in communicating agricultural information. *Journal of Applied Communications*, 92(3-4).
43. Sekely, W.S. and Blakney, V.L. (1994). The effect of response position on trade magazine readership and usage. *Journal of Advertising Research*, 34(6, Nov./Dec.):53-60.
44. Shoemaker, P. J., & Inskip, E. (1985). Targeting audience subcategories for specialty magazines: A uses and gratifications perspective. *ERIC*. Available at: <http://files.eric.ed.gov/fulltext/ED255946.pdf>. [Accessed on 7 May 2014].
45. Soley, L.C. and Reid, L.N. (1983). Industrial ad readership as a function of headline type. *Journal of Advertising*, 12(1): 34-38.
46. Sommer, R. and Pilisuk, T. (1982). Pesticide advertising in farm journals. *Journal of Communication*, 32(1): 37-42.
47. Stoker, K., & Arrington, J. (2010). Weekly Sabbath School: The Farm Press as a Pulpit for 'Uncle Henry' Wallace's Progressive Moral Reform and Instruction. *Journal of Media and Religion*, 9(1), 30-46.
48. Stuhlfaut, M. W. (2005). Economic concentration in agricultural magazine publishing: 1993-2002. *Journal of Media Economics*, 18(1), 21-33.
49. Sullivan, P. (1974). G.D. Crain Jr. and the founding of 'Advertising Age'. *Journalism History*, 1(3), Autumn. 94-95.
50. Sweeney, S. & Hollifield, C.A. (2000). Influence of agricultural trade publications on the news agendas of national newspapers and news magazines. *Journal of Applied Communications*, 84(1):23- 45.

51. Tomson, G. & Weerasuriya, K. (1990). Codes and practice: Information in drug advertisements—an example from Sri Lanka. *Social Science and Medicine*, 31(7): 737-741.
52. Van der Wurff, R.J.W. (2002). The impact of electronic publishing on the performance of professional information markets in the Netherlands. *New Media & Society*, 4, 307-328.
53. Van Der Wurff, R.J.W. (2003). Structure, conduct, and performance of the agricultural trade journal market in the Netherlands. *The Journal of Media Economics*, 16(2), 121-138.
54. Van der Wurff, R.J.W. (2005). Business magazine market performance: Magazines for the agricultural, business services, and transportation sectors in the Netherlands. *Journal of Media Economics*, 18(2):143-159.
55. Walter, G. (1995). A 'curious blend': The successful farmer in American farm magazines, 1984–1991. *Agriculture and Human Values*, 12(3), 55-68.
56. Walter, G. (1996). The ideology of success in major American farm magazines, 1934-1991. *Journalism & Mass Communication Quarterly*, 73(3, Autumn):594-608.
57. Walton, H. (1980). Ad recognition and prescribing by physicians. *Journal of Advertising Research*, 20(3, June):39-48.
58. Wilkinson, K. T., & Merle, P. F. (2013). The Merits and Challenges of Using Business Press and Trade Journal Reports in Academic Research on Media Industries. *Communication, Culture & Critique*, 6(3), 415-431.
59. Wood, V., & Pawson, E. (2008). Information exchange and the making of the colonial farm: Agricultural periodicals in late nineteenth-century New Zealand. *Agricultural history*, 82(3), 337-365.


## Appendix 3: Survey questionnaire

### B2B Publishing and Social Media - A Survey Edit this form

Thank you for joining this survey. This survey asks you 16 questions and should take you about 5 to 10 minutes to complete. It will contribute to research into the impact of social media on B2B publishing. The survey findings will be available for you to view after completion on 31st December 2014. The survey administrator is a doctoral researcher with the University of Westminster and can be contacted by email: [d.zhang@westminster.ac.uk](mailto:d.zhang@westminster.ac.uk).

**\*Required**

**This project is supervised by University of Westminster. Your response is voluntary, confidential, and anonymous.**



**1. What industry or profession does your B2B publishing focus on? \***  
Please type your answer.

**2. Your company is? \***  
Choose multiple answers that may apply.

- Advertising & marketing media
- Data & intelligence provider
- Events organiser
- Online/mobile publisher
- Periodical publisher
- Other:

**3. What is your PRIMARY job function? \***  
Choose one

- Advertising/Commercial
- Circulation/Distribution
- Corporate/Publishing management
- Editorial
- Finance/Accounts
- IT/Web development
- Marketing/Promotions
- New media
- Production/Design
- Other:

**If you publish and manage multiple number of products, please think of one of the primary products of your company when answering following 4 questions.**

**4. What is your company's PRIMARY product or service? \***

Choose one.

- Advertising - Classified & recruitment
- Advertising - Display
- Consultancy
- Data & Intelligence
- e-Commerce
- Events - driven by attention (e.g., exhibitions & awards)
- Events - driven by information (e.g., roundtables & conferences)
- Marketing & promotion services
- News, Features, Interviews, Analysis
- Online community
- Professional knowledge content (e.g. know-how, best practice, career development, etc.)
- Other:

**5. How often is this PRIMARY product/service published or updated ONLINE? \***

Choose one. Choose the last one if this product is not online-based.

- Real-time or several times a day
- Approximately weekly
- Approximately monthly
- Interval longer than monthly
- Not applicable. This product is offline-only.

**6. How often is this PRIMARY product/service offered OFFLINE? \***

Please choose one. Choose the last one if this product is online only.

- Approximately daily
- Approximately weekly
- Approximately monthly
- Interval longer than monthly
- Not applicable. This product is web-only.

**7. Alternative offerings on the Internet (for example, free content, direct marketing, social networks, etc) are able to compete against this PRIMARY product/service. \***

Choose one.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

**What is your opinion of the 6 statements below?**

**8. My target audience are mainly interested in the B2B content/service that help them make business decisions. \***

Choose one.

- Strongly disagree

- Disagree
- Neutral
- Agree
- Strongly agree

**9. My target audience want to get B2B publishing content/service on real-time, always-on, 24/7 basis. \***

Choose one.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

**10. In my target business community, people actively use social media to distribute business-related information. \***

Choose one.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

**11. In my target business community, companies actively use social media for marketing/advertising purposes. \***

Choose one.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

**12. In my target business community, people actively monitor social media to acquire business-related information. \***

Choose one.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

**13. Generally, I consider social media make positive rather than negative impacts on my B2B publishing product/service. \***

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

**Finally, 2 multiple-choice questions and 1 optional remark.  
Thank you.**

**14. Please indicate how your company makes use of social media. \***

Choose multiple answers that may apply.

- Generating content/subscription revenues
- Marketing our product/services
- As one of our advertising media offerings
- Building a community under our brand
- Distributing content
- Engaging our customers
- Being our primary product/service offering
- Keeping our staff informed
- Generating customer insight
- Not essential
- Needed but not used effectively.
- Other:

**15. Which of the following areas do you think your company will develop in the future? \***

Choose multiple answers that may apply.

- Advertising - Classified & Recruitment
- Advertising - Display
- Business data & intelligence
- Professional knowledge content
- Marketing & communication service
- Continue doing what we do now
- Events - information-driven
- Events - attention driven
- Industry news and information
- Social media/Network community
- e-Commerce
- Customised reports
- Consulting service
- Other:

**16. Thank you very much. In the blank space below, please feel free to leave your comments and insights. As promised, you will be invited to view a summary of the results of this survey in January 2015.**

Be aware that information contained in your comments may disclose your identity to the researcher. If you would like to have a chat with this researcher, please email: [d.zhang@westminster.ac.uk](mailto:d.zhang@westminster.ac.uk).

Never submit passwords through Google Forms.

## Bibliography

- ABC. (2016). *National newspaper circulation certificate: The Sun*. Berkhamsted, UK: Audit Bureau of Circulation. Retrieved from: <http://abc.org.uk/Certificates/47943584.pdf>. Accessed on: 30 July 2016.
- Abrams, K. M., & Meyers, C. A. (2010). Conversations with Gatekeepers: An exploratory study of agricultural publication editors' decisions to publish risk coverage. *Journal of Applied Communications*, 94(1), 6-18.
- Agichtein, E., Castillo, C., Donato, D., Gionis, A., & Mishne, G. (2008). Finding high-quality content in social media. In *Proceedings of the 2008 International Conference on Web Search and Data Mining* (pp. 183-194). ACM.
- Ala-Fossi, M., Bakker, P., Ellonen, H. K., Küng, L., Lax, S., Sadaba, C., & van der Wurff, R. (2008). *The impact of the Internet on business models in the media industries—A sector by sector analysis*. In Küng, L., Picard, R. G., & Towse, R. (Eds.). *The Internet and the mass media*, London: Sage. Pp.149-169.
- Albertazzi, D., & Cobley, P. (2013). *The media: an introduction*. Routledge.
- Alexander, D. E. (2014). Social media in disaster risk reduction and crisis management. *Science and Engineering Ethics*, 20(3), 717-733.
- Ali, S. R., & Fahmy, S. (2013). Gatekeeping and citizen journalism: The use of social media during the recent uprisings in Iran, Egypt, and Libya. *Media, War & Conflict*, 6(1), 55-69.
- Allan, S., & Thorsen, E. (Eds.). (2009). *Citizen journalism: Global perspectives*(Vol. 1). Peter Lang.
- Amtower, M. (2013). Seven elements of thought leadership. Online. Available at: <http://washingtontechnology.com/articles/2013/11/19/insights-amtower-thought-leadership.aspx>. Accessed on: 30 April, 2015.
- Anderson, P. J. (2013). Defining and Measuring Quality News Journalism. in Anderson, P. J., Williams, M., & Ogola, G. (Eds.). *The Future of Quality News Journalism: A Cross-continental Analysis*. Routledge.

- Anderson, S. P., & Gabszewicz, J. J. (2006). The media and advertising: a tale of two-sided markets. *Handbook of the Economics of Art and Culture*, 1, 567-614.
- Armstrong, M. (2006). Competition in two-sided markets. *The RAND Journal of Economics*, 37(3), 668-691.
- Asur, S., & Huberman, B. A. (2010). Predicting the future with social media. In *Web Intelligence and Intelligent Agent Technology (WI-IAT), 2010 IEEE/WIC/ACM International Conference on* (Vol. 1, pp. 492-499). IEEE.
- Auerbach, C., & Silverstein, L. B. (2003). *Qualitative data: An introduction to coding and analysis*. NYU press.
- Awamleh, R., & Gardner, W. L. (1999). Perceptions of leader charisma and effectiveness: The effects of vision content, delivery, and organizational performance. *The Leadership Quarterly*, 10(3), 345-373.
- Baker, M.J. and Hart, S. (2007) *Product strategy and management, 2nd edition*. FT Prentice Hall.
- Bakker, P. (2002). Free daily newspapers-business models and strategies. *International Journal on Media Management*, 4(3), 180-187.
- Brabazon, T., Winter, M., & Gandy, B. (2014). Disintermediation and Reintermediation: From Professional to Amateur to Professional. *Digital Wine*, 39-42.
- Barnard, M. (1986). *Magazine and Journal Production*. London: Blueprint Publishing.
- Barney, J. B. 1991. Firm resources and sustained competitive advantage. *Journal of Management*, 17: 99-120.
- BarNir, A., Gallagher, J. M., & Auger, P. (2003). Business process digitization, strategy, and the impact of firm age and size: the case of the magazine publishing industry. *Journal of Business Venturing*, 18(6), 789-814.
- Barry, M., & Doherty, G. (2016). What we talk about when we talk about interactivity: Empowerment in public discourse. *New Media & Society*, 1461444815625944.



- Bartram, J. (2003). News agency wars: The battle between Reuters and Bloomberg. *Journalism Studies*, 4(3), 387-399.
- Bartussek, J. (2003). From newspaper to news filter. In A. Vizjak, & M. Ringlstetter (Eds.), *Media management*, (pp. 43-52). Berlin Heidelberg: Springer.
- Barzilai-Nahon, K. (2008). Toward a theory of network gatekeeping: A framework for exploring information control. *Journal of the American Society for Information Science*, 59, 1493–1512.
- Barzilai-Nahon, K. (2009). Gatekeeping: A critical review. *Annual Review of Information Science and Technology*, 43, 1–79.
- BBC. (2013). 279-year-old Lloyd's List newspaper goes digital. BBC News UK. [Internet] 25 September. Available at: <http://www.bbc.co.uk/news/uk-24272336>. [Accessed 3 October 2013].
- Bearden, W.O., Teel, J.E., Durand, R.M. and Williams, R.H. (1979). Consumer magazines—an efficient medium for reaching organizational buyers. *Journal of Advertising*, 8(2, Summer):8-16.
- Bechhofer, F., & Paterson, L. (2012). *Principles of research design in the social sciences*. Routledge.
- Berger, A. A. (2014). *Media and communication research methods: An introduction to qualitative and quantitative approaches*. (3<sup>rd</sup> Ed.). SAGE Publications, Incorporated.
- Bird, D., Ling, M., & Haynes, K. (2012). Flooding Facebook-the use of social media during the Queensland and Victorian floods. *Australian Journal of Emergency Management, The*, 27(1), 27.
- Blumler JG (2010) Foreword: The two-legged crisis of journalism. *Journalism Studies* 11(4), 439-441.
- Boczkowski, P. (2010). *News at Work: Imitation in an Age of Information Abundance*. Chicago: University of Chicago Press.
- Boléat, M. (2003). Managing trade associations. In *Trade Association Forum, Centre Point* (Vol. 103). Retrieved from: <http://www.kingstonsmith.co.uk/wp-content/uploads/2015/01/Managing+Trade+Associations.pdf>, Accessed on 20 March 2014.

- Bowman, C., & Collier, N. (2006). A contingency approach to resource-creation processes. *International Journal of Management Reviews*, 8(4), 191-211.
- boyd, d.m. and Ellison, N.B. (2007). Social network sites: definition, history, and scholarship. *Journal of Computer-Mediated Communication* 13(1): 210–230.
- boyd, d.m., & Crawford, K. (2012). Critical questions for big data: Provocations for a cultural, technological, and scholarly phenomenon. *Information, communication & society*, 15(5), 662-679.
- Brake, L. (1998). Doing the biz: Book-trade and news-trade periodicals in the 1890s. *Media History*, 4(1):29-47.
- Brennan, R., & Croft, R. (2012). The use of social media in B2B marketing and branding: An exploratory study. *Journal of Customer Behaviour*, 11(2), 101-115.
- Breslauer, B., & Smith, T. (2009). Social media trends around the world! The global web index (GWI). *ESOMAR Research, Online Research, Chicago*.
- Brewer, M. B. & Crano, W.D., (2014). Research design and issues of validity. In Reis, H.T. & Judd, C.M. (Eds). *Handbook of research methods in social and personality psychology*. (2<sup>nd</sup> Ed.). 11-26. Cambridge University Press.
- Broom, G.M., Cox, M.S., Krueger, E.A., and Liebler, C.M. (1989). The gap between professional and research agendas in public relations journals. Chapter 8 (pp. 141-154) in Grunig, J.E. and Grunig, L.A. (Eds.). *Public Relations Research*, Vol. 1. Hillsdale, NJ: Lawrence Erlbaum Associates.
- Bruno, N. (2011). Tweet first, verify later? How real-time information is changing the coverage of worldwide crisis events. *Reuters Institute for the Study of Journalism*, 2010-2011.
- Bruns, A. (2005). *Gatewatching: Collaborative online news production*. Peter Lang.
- Bruns, A. (2015). Working the story: News curation in social media as a second save of citizen journalism. *The Routledge Companion to Alternative and Community Media*, 379-388.
- Bryman, A. (2012). *Social research methods*. Oxford university press.
- Bryman, A., & Bell, E. (2015). *Business research methods*. (4<sup>th</sup> Ed). Oxford university press.

- Campbell, D.T. (1989). Foreword: Plausible rival hypotheses. In R.K. Yin (Ed). *Case Study research: design and methods*. Pp7-9. Sage Publications.
- Castells, M. (2007). Communication, power and counter-power in the network society. *International journal of communication*, 1(1), 29.
- Carroll, B. (2002). Newspaper readership v. news emails: Testing the principle of relative constancy. *Convergence: The International Journal of Research into New Media Technologies*, 8(3):78-96.
- Carson, A. (2015). Behind the newspaper paywall—lessons in charging for online content: a comparative analysis of why Australian newspapers are stuck in the purgatorial space between digital and print. *Media, Culture & Society*, 37(7), 1022-1041.
- Carter, C. R., Leuschner, R., & Rogers, D. S. (2007). A social network analysis of the Journal of Supply Chain Management: knowledge generation, knowledge diffusion and thought leadership. *Journal of Supply Chain Management*, 43(2), 15-28.
- Casadesus-Masanell, R., & Ricart, J. E. (2010). From strategy to business models and onto tactics. *Long range planning*, 43(2), 195-215.
- Casey, J.G. (2004). ‘This is YOUR magazine’: Domesticity, agrarianism, and The Farmer’s Wife. *American Periodicals*, 14(2):179-211.
- Cassa, C. A., Chunara, R., Mandl, K., & Brownstein, J. S. (2013). Twitter as a sentinel in emergency situations: lessons from the Boston marathon explosions. *PLOS Currents Disasters*.
- Caudill, S., Caudill, E. and Singletary, M.W. (1987) ‘Journalists wanted’: Trade-journal ads as indicators of professional values. *Journalism Quarterly*, 64(2/3, Summer/Autumn):576-580.
- Centaur Media. (2010). *Centaur launches Pitch*. [Internet]. 06 April. Retrieved from: <http://www.centaurmedia.com/news/centaur-launches-pitch/1680>. Accessed: 22 May 2013.
- Centaur Media. (2013). *Celebrity Intelligence*. [Internet]. 18 Sep 2013. Retrieved from: <http://www.centaurmedia.com/news/celebrity-intelligence/5059>. Accessed: 20 Sep 2014.

- Chai, K., Potdar, V., & Dillon, T. (2009). Content quality assessment related frameworks for social media. In *Computational Science and Its Applications–ICCSA 2009* (pp. 791-805). Springer Berlin Heidelberg.
- Chan-Olmsted, S. M. (2006). Issues in strategic management. In Albarran, A. B., Chan-Olmsted, S. M., & Wirth, M. O. (Eds.). *Handbook of media management and economics*, (pp.161-180). Psychology Press.
- Chen, H., Chiang, R. H., & Storey, V. C. (2012). Business Intelligence and Analytics: From Big Data to Big Impact. *MIS quarterly*, 36(4), 1165-1188.
- Chesbrough, H. (2010). Business model innovation: opportunities and barriers. *Long range planning*, 43(2), 354-363.
- Christensen, C.M. (1997). *The Innovator's Dilemma: When new technologies cause great firms to fail*. Boston: Harvard Business School Press.
- Christensen, C.M. & Raynor, M.E. (2003). *The innovator's solution: Creating and sustaining successful growth*. Boston, MA: Harvard Business School Press.
- Clark, G. L., Kaminski, P. F., & Brown, G. (1990). The readability of advertisements and articles in trade journals. *Industrial Marketing Management*, 19(3), 251-260.
- Coddington, M., & Holton, A. E. (2014). When the gates swing open: Examining network gatekeeping in a social media setting. *Mass Communication and Society*, 17(2), 236-257.
- Cohan, P.S. (2000). The dilemma of the ‘‘Innovator’s Dilemma’’: Clayton Christensen’s management theories are suddenly all the rage, but are they ripe for disruption? *Industry Standard*, (January 10).
- Conradie, D.P., & Diederichs, D.P. (2012). Combating disruptive innovation in the newspaper industry by determining media-related information needs of Internet users. *Communitas*, 16(1), 1-20.
- Cook, J. E., & Attari, S. Z. (2012). Paying for what was free: Lessons from the New York Times paywall. *Cyberpsychology, Behavior, and Social Networking*, 15(12), 682-687.

- Coombs, W. T. (2016). Digital Naturals and the Effects of Social Media on Disaster Communication. *State, Society and National Security: Challenges and Opportunities in the 21st Century*, 183.
- Cowan, G., & Westphal, D. (2010). Public policy and funding the news. *USC Annenberg School for Communication & Journalism Center on Communication Leadership & Policy*, 3.
- Cox, H. and Mowatt, S. (2003). Technology, organisation and innovation: The historical development of the UK magazine industry. *Enterprise and Innovation, AUT Faculty of Business Research Paper Series*, 04-2003. Available at: [http://aut.researchgateway.ac.nz/bitstream/handle/10292/1129/Technology\\_organisation.pdf?sequence=1&origin=publication\\_detail](http://aut.researchgateway.ac.nz/bitstream/handle/10292/1129/Technology_organisation.pdf?sequence=1&origin=publication_detail) [Accessed: 11 June 2013].
- Cox, H. & Mowatt, S. (2008). Technological change and forms of innovation in consumer magazine publishing: a UK-based study. *Technology Analysis & Strategic Management*, 20(4), 503-520, DOI: 10.1080/09537320802141494.
- Cox, H., & Mowatt, S. (2012). Vogue in Britain: Authenticity and the creation of competitive advantage in the UK magazine industry. *Business History*, 54(1), 67-87.
- Cox, H., & Mowatt, S. (2014). *Revolutions from Grub Street: A history of magazine publishing in Britain*. Oxford: Oxford University Press.
- Cox, H., Mowatt, S., & Young, S. (2005). Innovation and organisation in the UK magazine print publishing industry: a survey. *Global Business and Economics Review*, 7(1), 111-127.
- Creswell, J.W. (2013). *Research design: Qualitative, quantitative, and mixed methods approaches*. (4<sup>th</sup> ed.) London: Sage Publications.
- Creswell, J. W., & Clark, V. L. P. (2007). *Designing and conducting mixed methods research*. Thousand Oaks, CA: Sage.
- Creswell, J. W., Plano Clark, V. L., Gutmann, M. L., & Hanson, W. E. (2003). Advanced mixed methods research designs. In A. Tashakkori & C. Teddlie (Eds.), *Handbook of mixed methods in social and behavioral research*, 209-240. Thousand Oaks, CA: Sage.

- Cronin, M. M. (1993). Trade press roles in promoting journalistic professionalism, 1884-1917. *Journal of Mass Media Ethics*, 8(4):227-237.
- Croteau, D., & Hoynes, W. (2013). *Media/society: Industries, images, and audiences*. London: Sage.
- Crouse, T. (1973). *The boys on the bus*. New York, NY: Random House.
- Curran J (2010) The future of journalism. *Journalism Studies*, 11(4), 464-476.
- Danneels, E. (2004). Disruptive technology reconsidered: A critique and research agenda. *Journal of product innovation management*, 21(4), 246-258.
- Davenport, T. H., & Beck, J. C. (2001). *The attention economy: Understanding the new currency of business*. Harvard Business Press.
- David, P. A. (2000). Path dependence, its critics and the quest for 'historical economics'. In Garrouste, P. and Ioannides, S. (Eds). *Evolution and Path Dependence in Economic Ideas: Past and Present*. Cheltenham, England: Edward Elgar Publishing.
- De Vaus, D. A. (2001). *Research design in social research*. London: Sage.
- De Vaus, D. (Ed.). (2006). *SAGE Benchmarks in Social Research Methods: Research design*. (Vols. 1-4). London: SAGE Publications Ltd. DOI: <http://dx.doi.org/10.4135/9781446263259>
- Dekavalla, M. (2015). The Scottish newspaper industry in the digital era. *Media, Culture & Society*, 37(1), 107-114.
- Denzin, N. (1989). *The research act: A theoretical introduction to sociological methods* (2nd ed.). New York: McGraw-Hill.
- Denzin, N. K. (2010). Moments, mixed methods, and paradigm dialogs. *Qualitative inquiry*. 16(6) 419-427.
- Diakopoulos, N., De Choudhury, M., & Naaman, M. (2012). Finding and assessing social media information sources in the context of journalism. In *Proceedings of the SIGCHI Conference on Human Factors in Computing Systems* (pp. 2451-2460). ACM.

- Diket, R. M., & Klein, S. R. (2016). *Thought leadership*. In Samier, E.A. (Ed). *Ideologies in Educational Administration and Leadership*. Routledge. Pp.127-146.
- Dillman, D. A., Phelps, G., Tortora, R., Swift, K., Kohrell, J., Berck, J., & Messer, B. L. (2009). Response rate and measurement differences in mixed-mode surveys using mail, telephone, interactive voice response (IVR) and the Internet. *Social Science Research*, 38(1), 1-18.
- Dolmatch, T. B. (1958). Association Publishing. *Library Trends*. 1(1), 134-138.
- Donovan, A. (1979) Awareness of trade-press advertising. *Journal of Advertising Research*, 19 (Apr.):33-35.
- Dowell, B., (2011). Have trade magazines got a shelf life? *The Guardian*, [internet] 25 April. Available at: <http://www.guardian.co.uk/media/2011/apr/25/trade-magazines-online-only>. [Accessed 1 November 2011].
- Doyle, G. (2013). Re-invention and survival: newspapers in the era of digital multiplatform delivery. *Journal of Media Business Studies*, 10(4), 1-20.
- Doyle, G. (2013). *Understanding media economics*. SAGE Publications Limited.
- DuBose, C. (2011). The social media revolution. *Radiologic Technology*, 83(2), 112-119.
- Easton, G. and Toner, C., (1983) Women in industrial advertisements. *Industrial Marketing Management*. 12(2, Apr.): 145-149.
- Ebbesson, E. (2015). *Fragmented Digital Infrastructures-The Case of Social (News) Media*. Retrieved from: <https://pdfs.semanticscholar.org/862d/2b39142383d6d20eb86464ae4cf75fece7e1.pdf>. Accessed on: 15 April, 2016.
- Edge, M. (2011). Newsonomics: Twelve trends that will shape the news you get. *Journalism and Mass Communication Quarterly*, 88(1), 220.
- Edwards, L., & Pieczka, M. (2013). Public relations and ‘its’ media: Exploring the role of trade media in the enactment of public relations’ professional project. *Public Relations Inquiry*, 2(1), 5-25.

- Ekinsmyth, C. (2002). Project organization, embeddedness and risk in magazine publishing. *Regional Studies*, 36: 229–243.
- Endres, K.L. (1988). Ownership and employment in specialized business press. *Journalism Quarterly*, 65(4): 996-998.
- Endres, K.L. (1989) Business press journalists: Who they are, what they do, and how they view their craft. *Gallatin Review*, 8: 23-45.
- Endres, K.L. (1994). Research review: the specialized business press. *The Electronic Journal of Communication* [Internet] *EJC/REC*, 4(2-4). Available at: <http://www.cios.org/EJCPUBLIC/004/2/004211.html> [Accessed 15 June 2012].
- Erdal, I. (2011). Coming to terms with convergence journalism: Cross-media as a theoretical and analytical concept, *Convergence*, 17 (2): 213-223.
- Evans, D. (2012). *Social media marketing: An hour a day*. Indianapolis, IN: John Wiley & Sons.
- Evans, D.S. (2003). The Antitrust economics of multi-sided platform markets. *Yale journal on regulation*, 20(2): 325–81.
- Evans, J. R., & Mathur, A. (2005). The value of online surveys. *Internet research*, 15(2), 195-219.
- Fagerberg, J., Mowery, D. C., & Nelson, R. R. (Eds.). (2006). *The Oxford handbook of innovation*. Oxford Handbooks Online.
- Falkinger, J. (2008). Limited Attention as a Scarce Resource in Information-Rich Economies. *The Economic Journal*, 118(532), 1596-1620.
- Feather, J. (2006). *A history of British publishing*. Abingdon, Oxon; New York : Routledge.
- Fenton, N. (2009). *News in the Digital Age*. In Allan, S. (Ed). *Routledge Companion to News and Journalism Studies*. London: Routledge, pp. 557-568
- FIPP, (2007). *World Magazine Trends 2007-2008*. London: FIPP.
- FIPP, (2011). *World Magazine Trends 2011-2012*. London: FIPP.
- FIPP, (2012). *World Magazine Trends 2012-2013*. London: FIPP.



- FIPP, (2013). *World Magazine Trends 2013-2014*. London: FIPP.
- Forrest, L. (2011). Trade Magazines Aren't Dead, But the Industry Is Changing. *Business Insider* [Internet] 22 June. Available at: [http://articles.businessinsider.com/2011-06-22/entertainment/30067927\\_1\\_b2b-united-business-media-publications](http://articles.businessinsider.com/2011-06-22/entertainment/30067927_1_b2b-united-business-media-publications) [Accessed on 12 August 2011].
- Fosdick, S.B. and Cho, S. (2005). No business like show business: Tracking commodification over a century of *Variety*. *Journal of Magazine & New Media Research*, 7(1, Spring):1-2. [http://www.bsu.edu/web/aejmcmagazine/journal/archive/Spring\\_2005Spindex.htm](http://www.bsu.edu/web/aejmcmagazine/journal/archive/Spring_2005Spindex.htm). [Accessed 18 November 2013].
- Francis, J. J., Johnston, M., Robertson, C., Glidewell, L., Entwistle, V., Eccles, M. P., & Grimshaw, J. M. (2010). What is an adequate sample size? Operationalising data saturation for theory-based interview studies. *Psychology and Health*, 25(10), 1229-1245.
- Franklin, B. (2014). The Future of Journalism: In an age of digital media and economic uncertainty. *Journalism Practice*, 8(5), 469-487.
- Fuchs, C. (2013). *Social media: A critical introduction*. Sage.
- Fuchs, C. (2014). Social media and the public sphere. *tripleC: Communication, Capitalism & Critique. Open Access Journal for a Global Sustainable Information Society*, 12(1), 57-101.
- Gabszewicz, J. J., Laussel, D., & Sonnac, N. (2012). Advertising and the rise of free daily newspapers. *Economica*, 79(313), 137-151
- Galtung, J., & Ruge, M. H. (1965). The structure of foreign news the presentation of the Congo, Cuba and Cyprus Crises in four Norwegian newspapers. *Journal of peace research*, 2(1), 64-90.
- Gassmann, O., Frankenberger, K., & Csik, M. (2014). Revolutionizing the Business Model. In Gassmann & Schweitzer (Eds). *Management of the Fuzzy Front End of Innovation* (pp. 89-97). Springer International Publishing.
- Gelles, R. J. and Faulkner, R. R. (1978), Time and Television News Work. *The Sociological Quarterly*, 19: 89–102. doi: 10.1111/j.1533-8525.1978.tb02173.x

- George, L. (2015). Digital technology, disruption and the market for news. In Picard, R. and Wildman, S.S. (Eds). *Handbook on the Economics of the Media*, Cheltenham, UK: Edward Elgar Publishing Ltd. pp. 259-276.
- Gerlach, P. (1987). Research about magazines appearing in journalism quarterly. *Journalism & Mass Communication Quarterly*, 64(1), 178-182.
- Getz, D., & Page, S. J. (2016). *Event studies: Theory, research and policy for planned events*. Routledge.
- Giles R.H. (2010). New economic models for U.S. journalism. *Daedalus*, 139(2), 26-38.
- Giordano, C., & Giordano, C. (2011). Health professions students' use of social media. *Journal of allied health*, 40(2), 78-81.
- Glaser, B.G. & Strauss, A.L. (1967). *The discovery of grounded theory: Strategies for qualitative research*. New York: Aldine de Gruyter.
- Gluch, P., & Stenberg, A.C. (2006). How do trade media influence green building practice?. *Building Research & Information*, 34(2), 104-117.
- Gofton, K. (1999). Data firms react to survey fatigue. *Marketing*, 3, 29-30.
- Gulyas, A. (2013). The Influence of Professional Variables on Journalists' Uses and Views of Social Media: A comparative study of Finland, Germany, Sweden and the United Kingdom. *Digital Journalism*, 1(2), 270-285.
- Gussow, D. (1984). *The new business journalism: An insider's look at the workings of America's business press*. San Diego: Harcourt Brace Jovanovich.
- Hanna, R., Rohm, A., & Crittenden, V. L. (2011). We're all connected: The power of the social media ecosystem. *Business horizons*, 54(3), 265-273.
- Hart, C. (1998). *Doing a literature review: Releasing the social science research imagination*. Sage.
- Hansen, M. T., Nohria, N., & Tierney, T. (1999). What's your strategy for managing knowledge?. *The knowledge management yearbook 2000–2001*, 1-10.

- Hawkins, J.W. and Aber, C.S., (1993). Women in advertisements in medical journals. *Sex Roles*. 28(3/4, Feb.): 233-242.
- Hays, R.G. and Reisner, A.E. (1990). Feeling the heat from advertisers: Farm magazine writers and ethical pressures. *Journalism Quarterly*, 67(4, Winter):936-942.
- Hays, R.G. and Reisner, A.E. (1991). Farm journalists and advertiser influence: Pressures on ethical standards. *Journalism & Mass Communication Quarterly*, 68(1/2, Spring/Summer):172-178.
- Heath, D., Singh, R., Ganesh, J., & Taube, L. (2013). Building Thought Leadership Through Business-to-Business Social Media Engagement at Infosys. *MIS Quarterly Executive*, 12(2), 77-92.
- Hedman, U., & Djerf-Pierre, M. (2013). The social journalist: Embracing the social media life or creating a new digital divide?. *Digital Journalism*, 1(3), 368-385.
- Heller Baird, C., & Parasnis, G. (2011). From social media to social customer relationship management. *Strategy & Leadership*, 39(5), 30-37.
- Henninger, M. (2013). Data-driven journalism. In Knight, A. (Ed). *REASSESSING JOURNALISM*. Sydney: UTS ePress. Pp.157-184.
- Hermida, A. (2012). Tweets and truth: Journalism as a discipline of collaborative verification. *Journalism Practice*, 6(5-6), 659-668.
- Hibbert, B. (1999). Publishing and the media industries in the digital age. *info*, 1(5), 393-403.
- Hollifield, C.A. (1997). The specialized business press and industry-related political communication: A comparative study. *Journalism & Mass Communication Quarterly*, 74(4, Winter):757-772.
- Holton, A. E., & Chyi, H. I. (2012). News and the overloaded consumer: Factors influencing information overload among news consumers. *Cyberpsychology, Behavior, and Social Networking*, 15(11), 619-624.
- Hong, S. (2012). Online news on Twitter: Newspapers' social media adoption and their online readership. *Information Economics and Policy*, 24(1), 69-74.

- Huffaker, D. (2010). Dimensions of leadership and social influence in online communities. *Human Communication Research, 36*(4), 593-617.
- Humphrey, R. L., LeGrand, C. S., & Beard, D. F. (2013). How to host a successful webinar? *Strategic Finance, 95*(1), 31-37.
- Ingham, D., & Weedon, A. (2008). Time well spent: the magazine publishing industry's online niche. *Convergence: The International Journal of Research into New Media Technologies, 14*(2), 205-220.
- Jeffers, D.W. (1989). Using public relations theory to evaluate specialized magazines as communication 'channels.' Chapter 6 (pp.115-124) in Grunig, J.E. and Grunig, L.A. (Eds.), *Public Relations Research*, Vol. 1. Hillsdale, NJ: Lawrence Erlbaum Associates.
- Jeffers, K. (1987). A descriptive study of perceived impact of gender on working environment and job satisfaction in livestock industry magazines. *ERIC*. [Online Resource] Available at: <http://eric.ed.gov/?id=ED283183>. [Accessed on 1 October 2012]
- Jennes, I., Pierson, J., & Van den Broeck, W. (2014). User Empowerment and Audience Commodification in a Commercial Television Context. *The Journal of Media Innovations, 1*(1), 70-85.
- Jick, T. D. (1979). Mixing qualitative and quantitative methods: Triangulation in action. *Administrative science quarterly, 602*-611.
- Johnson, R. B., & Onwuegbuzie, A. J. (2004). Mixed methods research: A research paradigm whose time has come. *Educational researcher, 33*(7), 14-26.
- Johnson, R. B., Onwuegbuzie, A. J., & Turner, L. A. (2007). Toward a definition of mixed methods research. *Journal of mixed methods research, 1*(2), 112-133.
- Johnson, S. (2007). Why should they care? The relationship of academic scholarship to the magazine industry. *Journalism Studies, 8*: 522-528.
- Johnson, M. W., Christensen, C. M., & Kagermann, H. (2008). Reinventing your business model. *Harvard business review, 86*(12), 57-68.

- Jussila, J. J., Kärkkäinen, H., & Aramo-Immonen, H. (2014). Social media utilization in business-to-business relationships of technology industry firms. *Computers in Human Behavior*, 30, 606-613.
- Kang, M. (2010). Measuring social media credibility: A study on a Measure of Blog Credibility. *Institute for Public Relations*.
- Kaplan, A. M., & Haenlein, M. (2010). Users of the world, unite! The challenges and opportunities of social media. *Business Horizons*, 53(1), 59-68.
- Kaplan, S., & Sawhney, M. (2000). E-hubs: the new B2B marketplaces. *Harvard business review*, 78(3), 97-106.
- Kariya, T. (2012). *Quantitative methods for portfolio analysis: MTV model approach* (Vol. 23). Springer Science & Business Media.
- Katz, E., (1959). Mass communication research and the study of popular culture: An editorial note on a possible future for this journal. *Studies in Public Communication*, (2): pp. 1-6.
- Katz, E., Blumler, J. and Gurevitch, M., (1974). Utilization of mass communication by the individual. In Blumler, J. and Katz, E. (Eds.) *The uses of mass communications: Current perspectives on gratifications research*. Beverly Hills, CA: Sage: pp. 19-32.
- Katz, E., Gurevitch, M. and Haas, H., (1973). On the use of the mass media for important things. *American Sociological Review*, 38 (1): 64-81.
- Kaur, D. K. and Mathur, P.N. (1981). Developing criteria for an effective farm magazine. *Journalism Quarterly*, 58(2, Summer):296-300.
- Kaye and Quinn. (2010). *Funding journalism in the digital age: Business models, strategies, issues and trends*. New York: Peter Lang.
- Kenyon, R. L., & Hader, R. N. (1965). From Primary Journals to Technical Business Magazines. *Journal of Chemical Documentation*, 5(3), 135-139.
- Key Note, (2012). *Business Press*. London: Key Note Ltd.
- Key Note, (2014). *Market report 2014: Business & professional magazines*. London: Key Note Ltd.

- Kietzmann, J. H., Hermkens, K., McCarthy, I. P., & Silvestre, B. S. (2011). Social media? Get serious! Understanding the functional building blocks of social media. *Business horizons*, 54(3), 241-251.
- King, K. (2011). Professional learning in unlikely spaces: Social media and virtual communities as professional development. *International Journal of Emerging Technologies in Learning (iJET)*, 6(4), 40-46.
- Klassen, R. D., & Jacobs, J. (2001). Experimental comparison of web, electronic and mail survey technologies in operations management. *Journal of Operations Management*, 19(6), 713-728.
- Kotler, P., & Armstrong, G. (2010). *Principles of marketing*. 13<sup>th</sup> ed. Upper Saddle River, New Jersey: Pearson Education.
- Kumar, R., Lifshits, Y., & Tomkins, A. (2010, February). Evolution of two-sided markets. In *Proceedings of the third ACM international conference on Web search and data mining* (pp. 311-320). ACM.
- Küng, L. (2008). *Strategic Management in the Media: Theory to practice*. London: Sage.
- Küng, L., Newman, N., & Picard, R. G. (2016). Online news. In Bauer, J. M., & Latzer, M. (Eds.). *Handbook on the Economics of the Internet*. Edward Elgar Publishing. pp. 443-457.
- Kwak, H., Lee, C., Park, H., & Moon, S. (2010). What is Twitter, a social network or a news media?. In *Proceedings of the 19th international conference on World wide web* (pp. 591-600). ACM.
- Lasorsa, D. L., Lewis, S. C., & Holton, A. E. (2012). Normalizing Twitter: Journalism practice in an emerging communication space. *Journalism studies*, 13(1), 19-36.
- LaValle, S., Lesser, E., Shockley, R., Hopkins, M. S., & Kruschwitz, N. (2013). Big data, analytics and the path from insights to value. *MIT Sloan Management Review*, 21.
- Lee, C. S., & Ma, L. (2012). News sharing in social media: The effect of gratifications and prior experience. *Computers in Human Behavior*, 28(2), 331-339.
- Lee, S., Hwang, T., & Lee, H. H. (2006). Corporate blogging strategies of the Fortune 500 companies. *Management Decision*, 44(3), 316-334.

- Levinson, P. (2013). *New new media*. (2<sup>nd</sup> Ed.). Boston: Pearson.
- Lietsala, K., & Sirkkunen, E. (2008). *Social media. Introduction to the tools and processes of participatory economy*. Tampere University Press, Finland.
- Liu, Z. (2005). Reading behavior in the digital environment: Changes in reading behavior over the past ten years. *Journal of documentation*, 61(6), 700-712.
- Lohtia, R., Johnston, W.J. and Aab, L. (1994). Creating an effective print advertisement for the China market: Analysis and advice. *Journal of Global Marketing*, 8(2):7-29.
- Maamar, Z., Dorion, E., & Daigle, C. (2001). Toward virtual marketplaces for e-commerce support. *Communications of the ACM*, 44(12), 35-38.
- Madden, M., Lenhart, A., Cortesi, S., Gasser, U., Duggan, M., Smith, A., & Beaton, M. (2013). Teens, social media, and privacy. *Pew Research Center*.
- Magro, M. J. (2012). A review of social media use in e-government. *Administrative Sciences*, 2(2), 148-161.
- Maier, S.R. (2000). Do trade publications affect ethical sensitivity in newsrooms? *Newspaper Research Journal*, 21(1, Winter):41-50.
- Mair, J. (2013). *Conferences and conventions: A research perspective*. London: Routledge.
- Mair, J., & Thompson, K. (2009). The UK association conference attendance decision-making process. *Tourism Management*, 30(3), 400-409.
- Mangold, W. G., & Faulds, D. J. (2009). Social media: The new hybrid element of the promotion mix. *Business horizons*, 52(4), 357-365.
- Manovich, L. (2011). Trending: the promises and the challenges of big Social data. In Gold, M.K. (Eds). *Debates in the digital humanities*. Minneapolis, MN: The University of Minnesota Press. (pp.460-475).
- Maras, S. (2013). *Objectivity in journalism*. Cambridge: Polity Press.

- Marczyk, G. R., DeMatteo, D., & Festinger, D. (2005). *Essentials of research design and methodology*. Hoboken, NJ: John Wiley & Sons.
- Marti, D.B. (1980). Agricultural journalism and the diffusion of knowledge: The first half-century in America. *Agricultural History*, 54(1):28-37.
- Mason, M. (2010). Sample size and saturation in PhD studies using qualitative interviews. In *Forum qualitative Sozialforschung/Forum: qualitative social research* (Vol. 11, No. 3).
- Mazza, C., & Pedersen, J. S. (2004). From press to e-media? The transformation of an organizational field. *Organization Studies*, 25(6), 875-896.
- McAuliffe, W. (2009). Trade press concerns about blogging. *Liberate Media* [Online] 17 April. Available at: <http://www.liberatemedias.com/uncategorized/trade-press-concerns-about-blogging/> [Accessed 12 Oct 2011].
- McChesney R and Pickard V (2011) *Will the Last Reporter Please Turn out the Lights: The Collapse of Journalism and What can be Done to Fix it*. New York: New Press.
- McCombs, M. (2013). *Setting the agenda: The mass media and public opinion*. John Wiley & Sons.
- McGowan, B. S., Wasko, M., Vartabedian, B. S., Miller, R. S., Freiherr, D. D., & Abdolrasulnia, M. (2012). Understanding the factors that influence the adoption and meaningful use of social media by physicians to share medical information. *Journal of medical Internet research*, 14(5).
- McKay, J. (2006). *The magazines handbook*. London: Routledge.
- McMurry, S. (1989). Who read the agricultural journals? Evidence from Chenango County, New York, 1839-1865. *Agricultural History*, 63(4):1-18.
- Meraz, S. (2009). Is there an elite hold? Traditional media to social media agenda setting influence in blog networks. *Journal of Computer-Mediated Communication*, 14(3), 682-707.
- Meraz, S., & Papacharissi, Z. (2013). Networked gatekeeping and networked framing on Egypt. *The International Journal of press politics*, 18(2), 138-166.



- Meyer, P. (2009). *The vanishing newspaper: Saving journalism in the information age*. University of Missouri Press.
- Meyer, D. Z., & Avery, L. M. (2009). Excel as a qualitative data analysis tool. *Field Methods*, 21(1), 91-112.
- Michaelidou, N., Siamagka, N. T., & Christodoulides, G. (2011). Usage, barriers and measurement of social media marketing: An exploratory investigation of small and medium B2B brands. *Industrial Marketing Management*, 40(7), 1153–1159.
- Milavsky, J. R. (1993). Recent journal and trade publication treatments of globalization in mass media marketing and social change. *International Journal of Advertising*, 12(1), 45-45.
- Miller, D., & Shamsie, J. (1996). The resource-based view of the firm in two environments: The Hollywood film studios from 1936 to 1965. *Academy of management journal*, 39(3), 519-543.
- Miller, J., & Glassner, B. (1997). The ‘inside’ and the ‘outside’: finding realities in interviews. *Qualitative research*, 99-112.
- Mings, S. M., & White, P. B. (2000). Profiting from online news: The search for viable business models. *Internet publishing and beyond: The economics of digital information and intellectual property*, 62-96.
- Mitchell, P.A. (1989). The response of the broadcasting and advertising trade press to television blacklisting practices, 1950-1956. *Mass Comm Review*, 16(1/2):63-69.
- Morgan, D. L. (2007). Paradigms lost and pragmatism regained methodological implications of combining qualitative and quantitative methods. *Journal of mixed methods research*, 1(1), 48-76.
- Myllylahti, M. (2014). Newspaper paywalls – the hype and the reality: A study of how paid news content impacts on media corporation revenues. *Digital Journalism*, 2(2), 179-194.
- Nahon, K. (2011). Fuzziness of inclusion/exclusion in networks. *International Journal of Communication*, 5, 756–772.
- Napoli, P.M. (1997). The media trade press as technology forecaster: A case study of the VCR’s impact on broadcasting. *Journalism & Mass Communication Quarterly*, 74(2, June):417-430.

- Needham, J. (2013). *Disruptive possibilities: how big data changes everything*. ' O'Reilly Media, Inc.
- Newman, N. (2009). The rise of social media and its impact on mainstream journalism. *Reuters Institute for the Study of Journalism*, 8(2), 1-5.
- Newman, N., Dutton, W. H., & Blank, G. (2012). Social media in the changing ecology of news: The fourth and fifth estates in Britain. *International Journal of Internet Science*, 7(1), 6-22.
- Newman, N., Levy, D. A., & Nielsen, R. K. (2015). Reuters Institute Digital News Report 2015. Retrieved from [https://reutersinstitute.politics.ox.ac.uk/sites/default/files/Reuters%20Institute%20Digital%20News%20Report%202015\\_Full%20Report.pdf](https://reutersinstitute.politics.ox.ac.uk/sites/default/files/Reuters%20Institute%20Digital%20News%20Report%202015_Full%20Report.pdf). (Accessed 10 May 2016).
- Nicholas, D. (2012). Disintermediated, decoupled and down. *Cilip Update*, 29-31.
- Obar, J. A., & Wildman, S. S. (2015). Social Media Definition and the Governance Challenge-An Introduction to the Special Issue. Available at SSRN 2663153.
- Obar, J. A., Zube, P., & Lampe, C. (2012). Advocacy 2.0: An analysis of how advocacy groups in the United States perceive and use social media as tools for facilitating civic engagement and collective action. *Journal of Information Policy*, 2, 1-25.
- Oboler, A., Welsh, K., & Cruz, L. (2012). The danger of big data: Social media as computational social science. *First Monday*, 17(7).
- O'Donohoe, S. (1994). Advertising uses and gratifications. *European Journal of Marketing*, 28(8/9), 52-75.
- Øiestad, S., & Bugge, M. M. (2014). Digitisation of publishing: Exploration based on existing business models. *Technological Forecasting and Social Change*, 83, 54-65.
- Olsen, W. (2004). Triangulation in social research: qualitative and quantitative methods can really be mixed. *Developments in sociology*. 20: 103-118.
- Oppermann, M., & Chon, K. S. (1997). Convention participation decision-making process. *Annals of tourism Research*, 24(1), 178-191.

- Osborne, M., & Dredze, M. (2014). Facebook, Twitter and Google Plus for breaking news: Is there a winner?. In *ICWSM*. Retrieved from: <http://homepages.inf.ed.ac.uk/miles/papers/icwsm14.pdf>. Accessed: 8 August 2015.
- Othman, N., Vitry, A., & Roughead, E.E. (2009). Quality of pharmaceutical advertisements in medical journals: A systematic review. *PLoS ONE*, 4(7): e6350. doi:10.1371/journal.pone.0006350.
- Parasie, S., & Dagiral, E. (2012). Data-driven journalism and the public good: 'Computer-assisted-reporters' and 'programmer-journalists' in Chicago. *New Media & Society*, 1461444812463345
- Paulussen, S., Heinonen, A., Domingo, D., & Quandt, T. (2007). Doing it together: Citizen participation in the professional news making process. *OBSERVATORIO (OBS\*)*, 1(3), 131-154.
- Payne, G. A., Severn, J. J., & Dozier, D. M. (1988). Uses and gratifications motives as indicators of magazine readership. *Journalism & Mass Communication Quarterly*, 65(4), 909-913, 959.
- Peck, A. (2015). *The Informational Needs of Professional Life*. In Abrahamson, D., & Prior-Miller, M. R. (Eds.) *The Routledge Handbook of Magazine Research: The Future of the Magazine Form*. New York: Routledge. pp. 98-118.
- Picard, R.G. (1989) *Media Economics: Concepts and issues*. Newbury Park, CA: Sage.
- Picard, R. G. (2001). Strategic responses to free distribution daily newspapers. *International Journal on Media Management*, 3(3), 167-172.
- Picard, R. G. (2011). Digitization and media business models. *Mapping digital media*. Retrieved from: <https://www.opensocietyfoundations.org/sites/default/files/digitization-media-business-models-20110721.pdf>. Accessed on: 11 November, 2014.
- Picard, R.G. (2013). What social media are doing and where they are taking us. In Friedrichsen, M. and Muhl-Benninghaus, W. (Eds), *Handbook of social media management*. Berlin: Springer-Verlag. (pp. 835-841). DOI 10.1007/978-3-642-28897-5\_49.
- Pickard, V. & Williams, A. T. (2014). Salvation or folly? The promises and perils of digital paywalls. *Digital journalism*, 2(2), 195-213.

- Porter, M.E. (1979). How competitive forces shape strategy. *Harvard Business Review*, March/April, 137-145.
- Potts, L. (2013). *Social media in disaster response: How experience architects can build for participation*. Routledge.
- Powell, H., Hardy, J., Hawkin, S., & MacRury, I. (2013). *The Advertising Handbook*. London: Routledge.
- PPA, (2012). *Business media market trends: publishing futures 2012*. Available at: [http://www.ppa.co.uk/business/~media/PPANew/About/Activities/BMG/BMG\\_PublishingFutures2012.ashx](http://www.ppa.co.uk/business/~media/PPANew/About/Activities/BMG/BMG_PublishingFutures2012.ashx) [Accessed 20 November 2012].
- PPA, (2013). *Publishing futures report 2013*. London: PPA.
- PPA, (2014). *Publishing futures report 2014*. London: PPA.
- Prior-Miller, M. R. & Associates. (2012). *Bibliography of Published Research on Magazine and Journal Periodicals* (8th ed.). Ames: Iowa State University, [mpm@iastate.edu](mailto:mpm@iastate.edu).
- Pugsley, J., & Moffatt, C. (2013). *Reinventing B2B publishing*. Farnham: JJP Associates. Retrieved from: <http://www.magazinesireland.ie/wp-content/uploads/B2B-Publishing1.pdf>. Accessed: 20 April 2014.
- Qualman, E. (2010). *Socialnomics: How social media transforms the way we live and do business*. John Wiley & Sons.
- Randle, Q. (2003). Gratification niches of monthly print magazines and the World Wide Web among a group of special-interest magazine subscribers. *Journal of Computer-Mediated Communication*, 8:4, 0. doi: 10.1111/j.1083-6101.2003.tb00224.x
- Raneberg, D. (2003). Delivering on the promise of digital television. In A. Vizjak, & M. Ringlstetter (Eds.), *Media management*, (pp. 59-67). Berlin Heidelberg: Springer.
- Reinardy, S. (2011). Newspaper journalism in crisis: Burnout on the rise, eroding young journalists' career commitment. *Journalism*, 12(1), 33-50.

- Reisner, A. (1992). An activist press: The farm press's coverage of the animal rights movement. *Agriculture and Human Values*, 9(2), 38-53.
- Reisner, A. E., & Hays, R. G. (1989). Media ethics and agriculture: Advertiser demands challenge farm press's ethical practices. *Agriculture and Human Values*, 6(4), 40-46.
- Reisner, A., & Walter, G. (1994). Agricultural Journalists' Assessments of Print Coverage of Agricultural News. *Rural sociology*, 59(3), 525-537.
- Rennie, D., & Bero, L. A. (1990). Throw it away, Sam: the controlled circulation journals. *AJR. American journal of roentgenology*, 155(4), 889-892.
- Rindfuss, R. R., Choe, M. K., Tsuya, N. O., Bumpass, L. L., & Tamaki, E. (2015). Do low survey response rates bias results? Evidence from Japan. *Demographic Research*, 32, 797.
- Rochet, J.C. and Tirole, J. (2002). Cooperation among competitors: some economics of payment card associations. *RAND Journal of Economics*, 33(4): 549–70.
- Rochet, J. C., & Tirole, J. (2003). Platform competition in two-sided markets. *Journal of the European Economic Association*, 1(4), 990-1029.
- Rochet, J. C., & Tirole, J. (2006). Two-sided markets: a progress report. *The RAND Journal of Economics*, 35(3): 645–67.
- Rochon, P. A., Bero, L. A., Bay, A. M., Gold, J. L., Dergal, J. M., Binns, M. A., Streiner, D.L. & Gurwitz, J. H. (2002). Comparison of review articles published in peer-reviewed and throwaway journals. *JAMA*, 287(21), 2853-2856.
- Rodriguez, M., Peterson, R. M., & Krishnan, V. (2012). Social media's influence on business-to-business sales performance. *Journal of Personal Selling & Sales Management*, 32(3), 365-378.
- Rogers, T. (2013). *Conferences and Conventions 3rd edition: A Global Industry*. London: Routledge.
- Rotfeld, H.J. (2006). Understanding advertising clutter and the real solution to declining audience attention to mass media commercial messages. *Journal of Consumer Marketing*, 23(4), 180-181.

- Rothmann, W., & Koch, J. (2014). Creativity in strategic lock-ins: The newspaper industry and the digital revolution. *Technological Forecasting and Social Change*, 83, 66-83.
- Rutenbeck, J. (1994). The triumph of news over ideas in American journalism: The trade journal debate. *Journal of Communication Inquiry*, 18(1, Winter):63-79.
- Ruth-McSwain, A. (2008). Penchant for print: Media strategies in communicating agricultural information. *Journal of Applied Communications*, 92(3-4).
- Rysman, M. (2009). The economics of two-sided markets. *The Journal of Economic Perspectives*, 125-143.
- Santos Silva, D. (2011). The future of digital magazine publishing. *Information Services & Use*, 31(3-4), 301-310.
- Sarvary, M. (1999). Knowledge management and competition in the consulting industry. *California management review*, 41(2), 95-107.
- Scagnetti, G. (2008). Integration through communication tools. *Changing the Change Proceedings*. Torino: Allemandi Conference Press.
- Scherpenzeel, A. C., & Saris, W. E. (1997). The Validity and Reliability of Survey Questions A Meta-Analysis of MTMM Studies. *Sociological Methods & Research*, 25(3), 341-383.
- Schlesinger, P., & Doyle, G. (2015). From organizational crisis to multi-platform salvation? Creative destruction and the recomposition of news media. *Journalism*, 16(3), 305-323.
- Schultz, D. E. (2012). B2B marketing communication in a transformational marketplace. In Lilien, G.L. & R. Grewal, (Eds). *Handbook on Business to Business Marketing*. Edward Elgar Publishing. 165-181.
- Schultz, I. (2007). The journalistic gut feeling: Journalistic doxa, news habitus and orthodox news values. *Journalism practice*, 1(2), 190-207.
- Schultz, R. L., Slevin, D. P., & Pinto, J. K. (1987). Strategy and tactics in a process model of project implementation. *Interfaces*, 17(3), 34-46.

- Scott, A. (2014). Magazine publishing in the UK today. In Stam, D., & Scott, A. (Eds). *Inside Magazine Publishing*. Abingdon, Oxon, UK: Routledge.
- Scott, D. M. (2009). *The new rules of marketing and PR: how to use social media, blogs, news releases, online video, and viral marketing to reach buyers directly*. John Wiley & Sons.
- Sekely, W.S. and Blakney, V.L. (1994). The effect of response position on trade magazine readership and usage. *Journal of Advertising Research*, 34(6, Nov./Dec.):53-60.
- Schatz, E. (2012). Rationale and procedures for nesting semi-structured interviews in surveys or censuses. *Population studies*, 66(2), 183-195.
- Schmidt, W. C. (1997). World-Wide Web survey research: Benefits, potential problems, and solutions. *Behavior Research Methods, Instruments, & Computers*, 29(2), 274-279.
- Shoemaker, P. J., & Inskip, E. (1985). Targeting audience subcategories for specialty magazines: A uses and gratifications perspective. *ERIC*. Available at: <http://files.eric.ed.gov/fulltext/ED255946.pdf>. [Accessed on 7 May 2014].
- Shoemaker, P. J., & Vos, T. (2009). *Gatekeeping theory*. New York: Routledge.
- Shoemaker, P. J., Vos, T. P., & Reese, S. D. (2009). Journalists as gatekeepers. in Wahl-Jorgensen, K., & Hanitzsch, T. (Eds.). *Handbook of journalism studies*. Routledge. pp.73-87.
- Shone, A. (1998). *The business of conferences: a hospitality sector overview for the UK and Ireland*. Oxford: Butterworth-Heinemann.
- Sigurðsson, A. M. (2012). Media innovations and the erosion of media boundaries. Retrieved from: [http://skemman.is/en/stream/get/1946/13316/31958/1/Andri\\_Mar\\_Sigurdsson\\_Adapt\\_or\\_die.pdf](http://skemman.is/en/stream/get/1946/13316/31958/1/Andri_Mar_Sigurdsson_Adapt_or_die.pdf). Accessed on: 30 April, 2015.
- Siles, I., & Boczkowski, P. J. (2012). Making sense of the newspaper crisis: A critical assessment of existing research and an agenda for future work. *New Media & Society*, 1461444812455148.
- Simula, H., Töllmen, A., & Karjaluoto, H. (2015). Facilitating innovations and value co-creation in industrial B2B firms by combining digital marketing, social media and crowdsourcing. In *Marketing Dynamism & Sustainability: Things Change, Things Stay the Same...* (pp. 254-263). Springer International Publishing.

- Sinclair, J., & Wilken, R. (2009). Sleeping with the enemy: disintermediation in internet advertising. *Media International Australia*, 132(1), 93-104.
- Siwek, J. (1992). Controlled circulation journals. *AJR. American journal of roentgenology*, 158(1), 209-210.
- Sjøvaag, H. (2016). Introducing the Paywall: A case study of content changes in three online newspapers. *Journalism Practice*, 10(3), 304-322.
- Skageby, J. (2009). Exploring qualitative sharing practices of social metadata: Expanding the attention economy. *The Information Society*, 25(1), 60-72.
- Smith, P. (2009). Magazines' profits hit as readers turn to social media. Guardian [Internet] 4 November. Available at: <http://www.guardian.co.uk/media/pda/2009/nov/04/magazines-profit-decline> [Accessed 17 Oct 2011].
- Smith, M., Szongott, C., Henne, B., & von Voigt, G. (2012, June). Big data privacy issues in public social media. In *Digital Ecosystems Technologies (DEST), 2012 6th IEEE International Conference on* (pp. 1-6). IEEE.
- Smyrnaio, N. (2012, May). How does news infomediation operate online? The examples of Google and Facebook. In *Communication à la World Media Economics and Management Conference, Thessaloniki* (pp. 23-27).
- Soley, L.C. and Reid, L.N. (1983). Industrial ad readership as a function of headline type. *Journal of Advertising*, 12(1): 34-38.
- Sommer, R. and Pilisuk, T. (1982). Pesticide advertising in farm journals. *Journal of Communication*, 32(1): 37-42.
- Spence, P. R., Lachlan, K. A., Edwards, A., & Edwards, C. (2016). Tweeting fast matters, but only if I think about it: information updates on social media. *Communication Quarterly*, 64(1), 55-71.
- Spillman, L. (2012). *Solidarity in strategy: Making business meaningful in American trade associations*. University of Chicago Press.
- Stam, C. (2014). A short history of British magazine publishing. In Stam, D., & Scott, A. (Eds). *Inside Magazine Publishing*. Abingdon, Oxon, UK: Routledge.



- Stam, D., & Scott, A. (2014). *Inside Magazine Publishing*. Abingdon, Oxon, UK: Routledge
- Stoker, K., & Arrington, J. (2010). Weekly Sabbath School: The Farm Press as a Pulpit for 'Uncle Henry' Wallace's Progressive Moral Reform and Instruction. *Journal of Media and Religion*, 9(1), 30-46.
- Stuhlfaut, M. W. (2005). Economic concentration in agricultural magazine publishing: 1993-2002. *Journal of Media Economics*, 18(1), 21-33.
- Su, J. (2010, August). The Disintermediation in Advertising Brought about by Search Engine: Based on an Analysis of Google Advertising System. In *Internet Technology and Applications, 2010 International Conference on* (pp. 1-4).
- Suduc, A. M., Bizoi, M., & Filip, F. G. (2009). Exploring multimedia web conferencing. *Informatica Economica*, 13(3), 5.
- Sullivan, P. (1974). G.D. Crain Jr. and the founding of 'Advertising Age'. *Journalism History*, 1(3), Autumn. 94-95.
- Sweeney, S. & Hollifield, C.A. (2000). Influence of agricultural trade publications on the news agendas of national newspapers and news magazines. *Journal of Applied Communications*, 84(1):23- 45.
- Sweetser, K. D., & Kelleher, T. (2011). A survey of social media use, motivation and leadership among public relations practitioners. *Public Relations Review*, 37(4), 425-428.
- Tandoc, E. C., & Johnson, E. (2016). Most students get breaking news first from Twitter. *Newspaper Research Journal*, 0739532916648961.
- Tang, L., & Liu, H. (2010). Community detection and mining in social media. *Synthesis Lectures on Data Mining and Knowledge Discovery*, 2(1), 1-137.
- Tashakkori, A., & Teddlie, C. (Eds.). (2003). *Handbook of mixed methods in social and behavioral research*. Thousand Oaks, CA: Sage.
- Taylor, G. (2012). *Digital Content Marketing*. CreateSpace Independent Publishing Platform.

- Teece, D. J. (2010). Business models, business strategy and innovation. *Long range planning*, 43(2), 172-194.
- Tess, P. A. (2013). The role of social media in higher education classes (real and virtual)—A literature review. *Computers in Human Behavior*, 29(5), A60-A68.
- Thomas, D., & Beck, J. (2002). The strategy and structure of firms in the attention economy. *Ivey Business Journal*, 66(4), 48.
- Thorsen, E., & Allan, S. (2014). *Citizen Journalism: Global Perspectives-Volume 2*. Peter Lang International Academic Publishers.
- Thurman, N. (2014). Newspaper consumption in the digital age: Measuring multi-channel audience attention and brand popularity. *Digital Journalism*, 2(2), 156-178.
- Tomson, G. & Weerasuriya, K. (1990). Codes and practice: Information in drug advertisements—an example from Sri Lanka. *Social Science and Medicine*, 31(7): 737-741.
- Tongco, M.D.C., (2007). Purposive sampling as a tool for informant selection. *Ethnobotany Research and Applications*. 5, 147–158.
- Trusov, M., Bucklin, R. E., & Pauwels, K. (2009). Effects of word-of-mouth versus traditional marketing: Findings from an internet social networking site. *Journal of marketing*, 73(5), 90-102.
- Tsagkias, M., de Rijke, M., & Weerkamp, W. (2011). Linking online news and social media. In *Proceedings of the fourth ACM international conference on Web search and data mining* (pp. 565-574). ACM.
- Tuchman, G. (1973). Making news by doing work: routinizing the unexpected. *American Journal of Sociology*. 79(1):110-131.
- Tuchman, G. (1978). *Making news: a study in the construction of reality*. London: Collier Macmillan.
- Tufekci, Z., & Wilson, C. (2012). Social media and the decision to participate in political protest: Observations from Tahrir Square. *Journal of Communication*, 62(2), 363-379.
- Tuten, T. L., & Solomon, M. R. (2014). *Social media marketing*. SAGE.

- UBM. (2015). *Events first: UBM Plc annual report and accounts 2014*. UBM Plc. Retrieved from <http://investors.ubm.com/download/ar2014.pdf>. (Accessed 2 April 2016).
- UBM. (2016). *Events first: UBM Plc annual report and accounts 2015*. UBM Plc. Retrieved from <http://investors.ubm.com/download/UBM+Annual+Report+2015+%28print%29.pdf>. (Accessed 2 April 2016).
- Van den Bulte, C., & Wuyts, S. (2007). *Social networks and marketing*. Marketing Science Inst..
- Van Der Wurff, R. (2002a). Competition, innovation and performance of professional information providers. In R.G. Picard (Eds.), *Media firms: Structure, operations and performance* (pp.37-52). London: Lawrence Erlbaum Associates, Publishers.
- Van der Wurff, R.J.W. (2002b). The impact of electronic publishing on the performance of professional information markets in the Netherlands. *New Media & Society*, 4, 307-328.
- Van Der Wurff, R.J.W. (2003). Structure, conduct, and performance of the agricultural trade journal market in the Netherlands. *The Journal of Media Economics*, 16(2), 121-138.
- Van der Wurff, R.J.W. (2005). Business magazine market performance: Magazines for the agricultural, business services, and transportation sectors in the Netherlands. *Journal of Media Economics*, 18(2):143-159.
- Van Dijck, J. (2013). *The culture of connectivity: A critical history of social media*. Oxford University Press.
- Verhoef, P. C., Reinartz, W. J., & Krafft, M. (2010). Customer engagement as a new perspective in customer management. *Journal of Service Research*, 13(3), 247-252.
- Vis, F. (2013). Twitter as a reporting tool for breaking news: Journalists tweeting the 2011 UK riots. *Digital Journalism*, 1(1), 27-47.
- Vives, X. (1990). Trade association disclosure rules, incentives to share information, and welfare. *the RAND Journal of Economics*, 409-430.
- Waldfoegel, J. (2015). *Digitization and the quality of new media products*. In Greenstein, S. M., & Tucker, C. E. (Eds). *Economic analysis of the digital economy*. University of Chicago Press. Pp.407-442.

- Waldfoegel, J., & Reimers, I. (2015). Storming the gatekeepers: Digital disintermediation in the market for books. *Information economics and policy*, 31, 47-58.
- Walter, G. (1995). A 'curious blend': The successful farmer in American farm magazines, 1984–1991. *Agriculture and Human Values*, 12(3), 55-68.
- Walter, G. (1996). The ideology of success in major American farm magazines, 1934-1991. *Journalism & Mass Communication Quarterly*, 73(3, Autumn):594-608.
- Walton, H. (1980). Ad recognition and prescribing by physicians. *Journal of Advertising Research*, 20(3, June):39-48.
- Walton, N. (2013). New media will disrupt global advertising industry. *The Oxford Analytical Daily Brief*.
- Waters, J. (2008, January). Social network behavior, thought leaders and knowledge building in an online learning community. In *Hawaii International Conference on System Sciences, Proceedings of the 41st Annual* (pp. 366-366).
- Welles, C. (2001). *Writing about Business and the Economy*. New York: Columbia University Press.
- Wells, W. D., Moriarty, S., & Burnett, J. (2006). *Advertising Principles & Practice*, Upper Saddle River, NJ: Prentice-Hall.
- Wernerfelt, B. (1984). A resource-based view of the firm. *Strategic Management Journal*, 5: 171-180.
- Wharton, J. (1992). *Managing magazine publishing*. London: Blueprint, Chapman & Hall.
- White, D. M. (1950). The 'gate keeper:' A case study in the selection of news. *Journalism Quarterly*, 27, 383–390.
- Whittaker, J. (2008). *Magazine Production*. London: Routledge.
- Wilkinson, K. T., & Merle, P. F. (2013). The Merits and Challenges of Using Business Press and Trade Journal Reports in Academic Research on Media Industries. *Communication, Culture & Critique*, 6(3), 415-431.

- Williams, A., Wardle, C., & Wahl-Jorgensen, K. (2011). 'Have they got news for us?' Audience revolution or business as usual at the BBC?. *Journalism Practice*, 5(1), 85-99.
- Wimmer, R. D., & Dominick, J. R. (2013). *Mass media research*. Cengage learning.
- Witt, S. F., Sykes, A. M., & Dartus, M. (1995). Forecasting international conference attendance. *Tourism Management*, 16(8), 559-570.
- Wood, A.E. & Pawson, E. (2008). Information exchange and the making of the colonial farm: Agricultural periodicals in late nineteenth-century New Zealand. *Agricultural History*, 82(3), 337-365.
- Xiang, Z., & Gretzel, U. (2010). Role of social media in online travel information search. *Tourism management*, 31(2), 179-188.
- Ytre-Arne, B. (2013). Changing Magazine Journalism. *NORDICOM Review*. (Special issue): pp75-88.
- Zafarani, R., Abbasi, M. A., & Liu, H. (2014). *Social media mining: an introduction*. Cambridge University Press.
- Zarella, D. (2009). *The social media marketing book*. O'Reilly Media, Inc.
- Zhang, Y., & Leung, L. (2014). A review of social networking service (SNS) research in communication journals from 2006 to 2011. *New media & Society*, 1(18). DOI: 1461444813520477.
- Zikmund, W. G., Babin, B. J., Carr, J. C., & Griffin, M. (2013). *Business research methods*. Cengage Learning.

\*\*\*