

The Future of Media Is (Also) About Its Institutions

By Charles Galunic

The media titans of today will play a decisive role in shaping the digital future.

An interesting and useful review article on the future of media across the globe, from the new **International NY Times** (formerly International Herald Tribune, a wonderful publication). It hits two familiar themes. One, content matters no less, it's just that more people will be involved in its creation, including consumers. Two, technology (distribution) matters more, as people consume content in the strangest ways and times (i.e., on the toilet, not just in the living room).

But it underestimates the need for legitimacy, trust, and community. People (still) want media (from news bites to education) that is not only interesting but also trustworthy, that is on-demand but that connects us to something greater than ourselves. Perhaps our fixation with technology and ease-of-access causes us to lose sight of the legitimacy required to produce sustainable media products and services. And here media organizations will surely still have an important role, developing not only content and channels but also that x-factor, the institutions that bridge users, technology, trust, and meaning.

In as much as, say, "50 Shades of Grey" began with and benefited from a single entrepreneur, online publication, and viral marketing, all important, it grew into a worldwide phenomenon (and more legitimate genre) on the back of the institutionalizing work of media organizations.

Find article at

<https://knowledge.insead.edu/entrepreneurship/future-media-also-about-its-institutions>

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