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The International Journal on Media Management: Funding and Management in the Media Convergence Era

Introduction

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Recent public and scholarly debates over funding in the media industries seem tied to the impact of digitization, which has provided a catalyst for change in terms of how media is now produced, distributed and consumed across multiple platforms. As such, fundamental business models for funding media are changing too. Trends such as crowdfunding and co-creation – as well as subscription-based platforms such as Netflix and video-on-demand services such as iTunes – have all made media infinitely more sharable and personalized in the digital age. But all of these trends and services also raise further questions about the funding priorities, strategies, policies and innovations in the arts, media and cultural sectors.

It is thus time to take stock of such funding innovations in contemporary media industries, especially given the wider industrial, technological and social transformations brought about by media convergence. Media convergence has been mapped from a variety of perspectives, with scholars tracing the impact of digital convergence, for example, on everything from texts to consumption. Yet few have examined how the rise of a convergent media landscape is impacting funding in and across contemporary media industries. It is important to examine such a relationship, and to assess ways in which convergent characteristics of connectivity, hybridity, networked society, etc. have informed approaches to funding across media sectors. There is certainly much academic work devoted to the ways in which media is responding and adapting to new modes of convergence and its ‘transmedia turn’ (Fast and Örnebring 2015). For example, scholars have readily addressed the impact of convergence on television (Evans 2011; Clarke 2013), on storytelling (Pearson and Smith 2015; Freeman 2016), on popular genres (Harvey 2015), and of course on the wider media culture itself (Jenkins 2006).

However, studies that specifically explore this relationship between media convergence and media funding are few and far between. While digitization is seen to have redefined ideas of ownership amidst shifts from a top-down corporate-driven model to a more bottom-up consumer-driven model (Jenkins 2006), how is such a shift continuing to shape the type of media now being financed? Bennett, Chin and Jones (2015) have previously explored the role played by crowdfunding websites such as Kickstarter in redefining the interaction between producers and audiences, but emerging funding models such as crowdfunding raise further important questions to do with participation, ethics and related unequal power structures as audiences may come to function as free labour (Smith 2015). In what ways, then, might such blurring of power structures be redefining practices of media funding? Equally, how are digitized media interfaces – bringing greater individualized choice for today’s audiences (Tryon 2013) – impacting funding patterns and creative imperatives for such media interfaces? What is the impact of convergences and the need to spread content across multiple platforms on traditional licence fee funding? And how are different media industries around the world now orchestrating, managing and perceiving innovative funding practices such as crowdfunding, video-on-demand and co-created content as future business models?

It is with these questions in mind that this special issue aims to showcase new research that examines the impact of media convergence on funding and related media management questions, and which interrogates relationships between the digital, the funding of media and the transformations emerging in production, distribution and consumption. Altogether, the articles in this special issue explore the broader implications of a contemporary media culture that is more sharable, hybridized and connected on traditional funding models. Individually, each article examines innovations in funding across a variety of different media sectors and platforms, looking across contemporary children's television, public service broadcasting, crowdfunded news and journalism, film production in Greece and Japanese animation.

Looking forward a little, then, two overarching themes link the five articles in this special issue. The first theme concerns the value of global perspectives, with authors able to offer new insights into the topic of funding in the media convergence era on account of their international reach. Individual articles span the UK, Italy, Greece, Japan and Australia, as well as global corporations and platforms. The second theme that links the articles concerns innovation in the media industries and attempts to re-think complex relationship between production and consumption, with approaches to and definitions of funding at the heart of these innovations. The question of what funding now means – and whose responsibility it is to fund different forms of media – during a time of continued digital transformation and convergent commercial practices is one that all of the articles address in one form or another.

Firstly, Anna Potter's article, 'Funding Contemporary Children's Television: How Digital Convergence Encourages Retro Reboots', explores aspects of digital distribution and transmedia content through the lens of children's television in the UK, questioning what such distribution practices and content types mean to longstanding funding models. Potter considers how subscription-based video-on-demand services such as Netflix and Amazon Prime have recently created additional demand for children's screen content, leading to an increase in licence fees and the value of its intellectual property. *Thunderbirds Are Go*, ITV Studios' 2015 remake of the 1960s Supermarionation series *Thunderbirds*, is used here as a case study to illustrate how convergence has contributed to a culture of rebooting established programme brands in children's television, revealing important insights concerning the links between production circumstances and emerging funding models for digital regimes.

Building on the topic of licence fee funding, this time in the Italian media landscape, Tiziano Bonini's article 'Hacking Public Service Media Funding: A Scenario for Rethinking the Licence Fee as a Form of Civic Crowdfunding' examines the difficulties faced by public service media in the current political, economic and transmedia context. Bonini builds on ideas of a 'digitally enabled collaborative economy' (Kostakis and Bauwens 2014) as well as Carpentier's suggestion that audiences can now experiment with participatory media that is not just 'content-related' but 'structural' (2011) by examining the main financing methods for public service media at a European level. The article also describes a potential scenario for reforming the current public service media license fee model through the dynamics of civic crowdfunding, whereby citizens are allowed to decide which content they wish to invest in.

Linked to such personalized choice in the context of innovations in crowdfunding is Angela Lee's article 'Persuading to Pay: Exploring the What and Why in Crowdfunded Journalism', which explores factors contributing to the funding successes on *Byline*, an international crowdfunded journalism platform. Lee argues that non-public affairs news is more likely to reach funding goals, have more supporters and receive more money per supporter than public affairs news. The article offers rich and practical insights into the ways by which news

organizations can learn from *Byline*'s crowdfunding strategy, as well as providing theoretical understandings into what news people are persuaded to pay for in the convergence era.

Moving away from the television and news industries, Lydia Papadimitriou's article 'Transitions in the Periphery: Funding Film Production in Greece since the Financial Crisis' examines the film industry at a time when traditional funding models have been put under tremendous pressure. Papadimitriou considers how localized factors involving both state-driven and market factors have affected both the funding options available to filmmakers and the films' modes of circulation. The article explores the film-financing landscape in Greece, focusing especially on the period 2010-2015, and identifies the ways in which the financial and technological changes of this period as experienced in Greece have altered the means through which filmmakers have been able to fund their films. Papadimitriou argues that despite a number of some successful attempts to embrace new models of film financing such as crowdfunding, private or state-sponsored options remain the only major alternatives.

Finally, Antonio Loriguillo-López delves into the transformative potentials of the crowdfunding phenomenon by exploring its viability as a new form of production and distribution for cross-media animation projects in present-day Japan. In 'Crowdfunding Japanese Commercial Animation: Collective Financing Experiences in Anime', Loriguillo-López offers an examination of the incipient development of crowdfunding anime projects for short and medium-length films, analysing the production and reception of commercial animation projects in Japan and relationships between the hyperactive nature of Japanese fandom and collective financing. Loriguillo-López highlights the increasing receptiveness to anime crowdfunding among global sponsors and stakeholders, especially amongst fans based outside of Japan and with access to platforms with a global reach, such as Kickstarter.

Nevertheless, as insightful and cutting-edge as the articles are in this special issue, we have barely scratched the surface of understanding the detailed and multifaceted ways in which our contemporary convergence culture is transforming developments in media funding. Indeed, we call for scholars of media industries – especially those working in its defined sub-fields of production studies, media management and political economy – to make a more concerted effort to integrate studies of funding into their analyses of media industries. If digitization has led to 'news organizations looking to adopt alternative funding strategies', as Lee rightly attests in her article, then engaging with questions of funding is fundamental to our engagement with the arts, media and cultural industries, and accordingly, wider social, political and cultural factors informing those industries and the media that they produce. If, on the one hand, convergence is leading to a standardization of digital media production and a power shift from corporate-driven to consumer-driven practices, then we need to adapt our research methods to allow us to better capture the relationships between transmedial and increasingly globalized media production models and its impact on the type of media being financed in today's creative sectors. How, for instance, do we assess the relationship between spreadable media content and funding? In what ways can we determine how the rise of digital entrepreneurship or digitized media interfaces has shifted funding patterns and creative imperatives? If, on the other hand, innovations in funding are still tied to specific media industries – as a number of the articles in this special issue tend to imply – then more work is certainly needed to interrogate the workings and opportunities of contemporary film funding beyond franchising and crowdfunding models, or television funding beyond advertising and licence fee models, or videogaming funding at a time when gaming is becoming increasingly synonymous with social media platforms. Either way, there is much more work to be done.

Biographical Note

Dr Matthew Freeman is Senior Lecturer in Media and Communication at Bath Spa University, UK, where he is also Director of the Media Convergence Research Centre. Matthew's research examines cultures of production across the media and history, focusing on transmedia storytelling, media branding and approaches to studying media industries. He is the author of *Historicising Transmedia Storytelling: Early Twentieth-Century Transmedia Story Worlds* (Routledge, 2016), the author of *Industrial Approaches to Media: A Methodological Gateway to Industry Studies* (Palgrave Macmillan, 2016), and the co-author of *Transmedia Archaeology: Storytelling in the Borderlines of Science Fiction, Comics and Pulp Magazines* (Palgrave Pivot, 2014). His next book, *Critical Perspectives on Global Convergence Cultures: Transmedia Earth* (co-edited with Dr William Proctor), will be published by Routledge in 2018. Matthew's research can also be found in *The International Journal of Cultural Studies*, *Historical Journal of Film, Radio and Television*, *International Journal of Communication*, and *VIEW: Journal of European Television History and Culture*.

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