

Module 5: Business of Digital Media

Stage				1			
Semester				2			
Module Title				Business of Digital Media			
Module Number				5			
Module Status				Mandatory			
Module ECTS Credits				5			
Module NFQ level				9			
Pre-Requisite Module Titles				None			
Co-Requisite Module Titles				None			
Capstone Module?				No			
List of Module Teaching Personnel				Robbie Smyth			
Contact Hours				Non-contact Hours			Total Effort (hours)
48				52			100
Lecture	Practical	Tutorial	Seminar	Assignment	Placement	Independent Work	
36		12		30		22	
Allocation of Marks (Within the Module)							
	Continuous Assessment	Project	Practical	Final Examination	Total		
Percentage Contribution	60			40	100%		

Intended Module Learning Outcomes

Upon successful completion of this module learners should be able to:

1. Evaluate the impact of policy decisions on the development and use of digital and creative media technologies.
2. Demonstrate a comprehensive understanding of the legal and ethical issues pertinent to the digital and creative media industry.
3. Evaluate the prospect of entrepreneurship as a viable career option within the creative media sector.
4. Analyse and critically evaluate emerging technologies in digital and creative media in relation to their potential for related business opportunities.
5. Explain and explore the concept of creative industries and how it has developed conceptually, historically and in terms of industry and policy development.
6. Identify, advance and exploit business opportunities as they emerge in the design, development and advancement of digital media technology applications.

Module Objectives

This module aims to provide learners with an overview of the creative and communicative industry in order to enable them to develop a comprehensive understanding of those industries. It does so in order to equip learners with the analytical and critical thinking skills they need to play a part in those sectors. In order to achieve the module learning outcomes, key aspects of the media sectors market structure are addressed as are some key legal and ethical issues. Other relevant areas covered and analysed within this module include marketing, finance, government policy and entrepreneurship in the media sector.

Module Curriculum

Indicative Syllabus

Topic One: Media market structures 1

The opening section of the course examines the concepts of integration, transnational ownership, market trends, the role of technology and other media sector developments

- Case Studies:**
- (i) Commercialising content in modern media markets
 - (ii) Trends in Irish media markets
 - (iii) Four FM and Nova, bringing a product to market
 - (iv) Evaluating RTE 'format farm'

Topic Two: Media Market Regulation

The second section builds on from the introductory lectures and examines the role of the regulators and the emergence of clustering and network strategies.

This section examines the media market regulators in Ireland, Britain and the USA.

- Case Studies:**
- (i) The failed BSkyB take over
 - (ii) Net neutrality
 - (iii) Media ownership in Ireland
 - (iv) Dealing with transnational regulators

Topic Three: Creative and Cultural industries

Creativity and Culture are features of human society since the beginning. In this section we look at the role and power of creative content in media markets. We introduce and the idea of a creative and cultural sector and examine the role of market forces on the creative sector.

Topic Four: Getting a product funder ready

This section of the course looks at the steps need to bring a business idea, product to market, including new launches and getting a business investor ready

- Case Studies**
- (i) Irish Venture capital market
 - (ii) Identifying revenue streams for your business
 - (iii) Games sector in Ireland
 - (iv) Independent TV production
 - (v) Developing a media brand

Topic Five: Revenue generation and funding in media markets

This topic covers the economic rationale of media markets and explores how films and TV products are funded and how media firms plan revenue flows. With the impact of new technologies on media markets this is a key area as old revenue streams are no longer delivering as much income while new opportunities for revenue generation are emerging. This topic addresses the following issues:

- What is an entrepreneur?
- Developing a business plan.
- Funding issues, from micro business to IPO.
- Government policy, incubation to innovation.
- The EU and US contexts.

Case Study: Funding media start ups in Ireland

Topic Six: Who are your audience?

Knowing who your audience is, is an important consideration in developing a media product. As such, this topic addresses:

- audience theories, and the difference between active and inactive audience
- Measuring media market audiences.

Case Study: The Digital media user

Topic Seven: Legal issues

This topic addresses law from a commercial business perspective and examines issues such as how you can protect your copyright and why you should respect others. The concepts of intellectual property, trade marks and patents are also addressed in this section.

Reading Lists and other learning materials

Recommended Reading

Handbook of Media Management and Economics	Albarran, Alan, Chan-Olmsted, Sylvia, M Wirth, Editors ,	Lawrence Erlbaum	2006
Ads, Fads and Consumer Culture, 4th Edition,	Berger, Arthur, Asa	Rowman and Littlefield	2011
Media & Society, 2 nd Edition	Berger, Arthur Asa	Rowman and Littlefield	
The rise of the Network Society, 2 nd edition	Castells, Manuel	Wiley	2010
Media/Society Industries, Images and Audiences, 4 th edition	Croteau, David, Hoynes, William, Milan Stephanie	Sage Publications	2011
Understanding Media Economics	Doyle, Gillian	Sage Publication	2002
Creative Industries	Hartley, John, Editor	Blackwell Publishing	2005
The Cultural Industries, 2 nd edition	Hesmondhalgh, David	Sage Publications	2007
Cultural Strategy _ using innovative ideologies to build breakthrough brands	Holt, Douglas . Caameron Douglas	Oxford University Press	2010
Principles of Marketing 13 th Edition	Kotler, Philip	Prentice Hall	2009
The Sociology of Media Power	McCullagh, Ciaran	Palgrave	2002
The Political Economy of Communication, 2nd Edition	Mosso, Vincent	Sage	2009

Reports

Intellectual Property: Good Practice Guide	European Commission	European Commission	2003
Film, Television & Radio, Books, Music and Art: UK Investment in Artistic Originals	Goodridge, Peter, Haskel, Jonathan	Intellectual Property Office	2011
A Guide to Venture Capital, 5 th edition	Irish Venture Capital Association	IVCA	2010
The ownership of the News	Select Committee on Communications	the Stationery Office	2008
Irish Broadcasting Landscape: Economic and Environmental Review for the Broadcasting Authority of Ireland	Shaw, Helen, Picard Robert, Hessel Abbink Spaink	BAI	2010
The needs of the Business Community and Other Actors in the New Media Sector: A Report on the Dublin Region	Smeaton, Alan, McDonnell, Gordon, Parkes Kathryn	National Digital Research Centre	2009
Innovation Union Scoreboard 2010	UNU-MERIT	European Commission	2011

Additional reading as recommended by lecturer, appropriate to topic and to each learner's area of research.

Module Learning Environment

Lectures are carried out in class rooms / lecture halls in the College. Lab tutorials are carried out in computer labs throughout the Campus. All have the software required to deliver the programme.

Library

All learners have access to an extensive range of physical and electronic (remotely accessible) library resources. The library monitors and updates its resources on an on-going basis, in line with the College's Library Acquisition

Policy. Lecturers update reading lists for this course on an annual basis as is the norm with all courses run by Griffith College.

Module Teaching and Learning Strategy

This module is delivered through a series of lectures and seminars with an emphasis on extensive use of case studies to illustrate techniques.

Module Assessment Strategy

The assignment weighting for this module is 60% and the coursework assessed consists of two assignments one of which is a business plan for a media related product. An indicative first assignment (worth 40% of the assignment component) would require learners to select two related communications/media firms, one at least to be headquartered in Europe or North America, and to critically analyse those firms, using a SWOT test, and discuss in detail the specific market challenges they face. Approximate length would be 1,500 to 2,000 words. The second assignment (worth 60% of the assignment component) would be to research and write a business plan. The assignment requires learners to conceive a new business product based on course work that would need some form of funding or organisational support to ensure its success. Presenting a business idea to potential funders is a core part of modern media and communication sectors, as most workers are either self-employed, work in small companies that need funding, or even if employed as part of a large organisation often have to make internal pitches to have their team or department adopt their particular projects or strategies.

Element No.	Weighting	Type	Description	Learning Outcomes Assessed
1	60%	Assignments	Assignments	2,3,4,6
2	40%	Closed Book Examination	Closed Book Examination	1,2,5