

Strategic Media Entrepreneurship: Theory Development and Problematization

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ABSTRACT

Entrepreneurship and strategy enable media organizations to create new ideas and bring them to the market. However, despite their practical importance, synergistic combinations of these theories are currently under-investigated. Therefore, the objective of this paper is to theoretically explore the phenomenon of strategic media entrepreneurship and lay the foundations for further investigation and theory development. The paper highlights a convergence of strategy and entrepreneurship and shows how they add to organizational success through developing visions, exploring and exploiting opportunities, managing people, building networks, driving creativity, and facilitating strategic planning. Ultimately, the paper contributes by uncovering and reflecting on the assumptions of current theoretical approaches in strategic media management and media entrepreneurship through targeted problematization. This provides the basis for opening new discussions, generating new theories, and exploring emerging phenomena around strategic media entrepreneurship.

KEYWORDS

Conceptual Research, Entrepreneurship, Field Development, Media Entrepreneurship, Media Management, Practice Theory, Problematization, Startups, Strategic Media Management, Theory Building

INTRODUCTION

Media entrepreneurship is a growing field of research around underlying phenomena that are quickly developing. Media firms need to become more entrepreneurial (van Weezel, 2010; Will, Brüntje, & Gossel, 2016), and manage digitization internally (Habisch & Bachmann, 2017; Pérez-Latre & Sánchez-Tabernero, 2015), as well as capitalize on the use of digital media to connect with audiences and stakeholders (Evens, Raats, & von Rimscha, 2018). In this regard, media entrepreneurship shares many challenges and opportunities with general entrepreneurship around the *mediatization* of entrepreneurship (cf. Couldry & Hepp, 2017; Hjarvard, 2013; Lindgren, 2017). This is reflected in recent overviews along core journals in the field, who invite a re-thinking and re-conceptualization of entrepreneurship and strategy in regards to digital technology (Nambisan, 2018; Plesner & Gulbrandsen, 2015; Shen, Lindsay, & Xu, 2018). The theoretical relevance of this paper, therefore, is grounded in their calls for more research and theoretical developments towards better understanding entrepreneurship in times of increasing digitization and mediatization.

The practical relevance of this paper is seen in current trends around digitization, eroding boundaries of the media industry, and increasing competition from new players in changing media markets, which create pressures for organizational survival and opportunities for innovation. These

DOI: 10.4018/JMME.2019010101

developments are consequential for media managers and organizations for two reasons. *First*, because they need to act more strategically and find new ways to conceptualize these challenges for being able to respond adequately to them (see for example Daidj, 2018; Horst & Järventie-Thesleff, 2016; Järventie-Thesleff, Moisander, & Villi, 2014; Küng, 2017b; Maijanen & Jantunen, 2014; Oliver & Parrett, 2018). *Second*, because they need to continually drive new ideas and more radical innovations to sustain success (see for example Achtenhagen, 2017; Baumann & Brüning, 2017; Evens et al., 2018; Hasenpusch & Baumann, 2017; Khajeheian & Tadayoni, 2016; Price Schultz & Jones, 2017; Zboralska, 2017). Towards this aim, Hang (2016, p. 3) explains that in today's environment "adaptation to the newness and proactive transformation are crucial to achieve and sustain business success. Therefore, media firms need to develop strategic tools that enable new business creation and facilitate capturing opportunities arising from the emerging fields". This means, media organizations need to become more entrepreneurial (Will et al., 2016), but necessarily so in strategic manner. As a consequence, media organizations need to manage entrepreneurship strategically.

The objective of this paper is to theoretically explore the phenomenon of *Strategic Media Entrepreneurship* and lay the foundations for further investigation. This relates to current academic research, which shows an underlying convergence of theories and practices regarding entrepreneurship and strategy around media (cf. Achtenhagen, 2017; Hang, 2018; Khajeheian, 2017; Nambisan, 2018; Nambisan, Siegel, & Kenney, 2018; Shen et al., 2018; Steininger, 2018). Essentially, entrepreneurship and strategy synergistically enable media organizations to share knowledge, create new ideas, manage networks, implement new processes and bring them to the market (Blundel, Lockett, & Wang, 2017). This convergence facilitates research to answer questions about "who, what, when, where, why and how" of entrepreneurship (Rehn, Brännback, Carsrud, & Lindahl, 2013, p. 545). This becomes evident in the way how phenomena are addressed, what concepts are used, and what theoretical and practical implications are developed. At the same time, the potential for synergies in *theory development* is currently underexplored because studies are often quite narrowly confined, which makes researchers disregard connected studies and neighboring fields (Alvesson & Sandberg, 2011). This may risk overlooking productive similarities and synergistic combinations, even though these are critical for creating new theories and reflecting on assumptions regarding our constructs in media management and organization studies (cf. Alvesson & Kärreman, 2007; Shepherd & Suddaby, 2016). Therefore, the paper takes a broad view, detailing developments around converging research on strategy and entrepreneurship around media, and laying the foundations for further inquiry around strategic media entrepreneurship.

On this basis, the paper aims to make two contributions. First, it contributes by advancing a theoretical perspective of "strategic media entrepreneurship" by building on existing theories and discussions on the interdependence of strategy and entrepreneurship (Barringer & Bluedorn, 1999; Blundel et al., 2017; Burgelman, 1983; Dhliwayo, 2014; Ireland, Covin, & Kuratko, 2009; Ireland, Hitt, & Simon, 2003; Wickham, 2006). Second, the paper contributes by uncovering and reflecting on the assumptions of current theoretical approaches in strategic media management and media entrepreneurship through targeted problematization (Alvesson & Kärreman, 2007; Alvesson & Sandberg, 2011, 2013). These two contributions are grounded in recent calls from the field, which emphasize that we need more studies and efforts for theory building (Achtenhagen, 2016; Küng, 2017a; Mierzejewska, 2018; Picard & Lowe, 2016; Rohn, 2018), because only through acknowledging the way in which we build our understanding of media management with either existing, incremental (consensus-seeking) or new, frame-bending (consensus challenging) concepts and frameworks (Alvesson & Sandberg, 2013, p. 109), can we develop our theories and models to be better fitting, more reflective, and more productive.

The paper is structured as follows. After defining the core concepts of media entrepreneurship, strategic media management and strategic media entrepreneurship, it discusses theory building in media management. Then, the paper reviews research on strategic media management and media entrepreneurship for building a theoretical framework of strategic media entrepreneurship. The paper closes by discussing contributions and giving an outlook for future research.

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