

Chapter 31

Investigating the Demise of Radio and Television Broadcasting

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ABSTRACT

Since the emergence of the Internet and Web 2.0, the possible decline and eventual demise of traditional radio and television (TV) broadcasting has been highly debated among many experts of the industry. This chapter seeks to identify the patterns in consumers' behaviors and the evolution of radio and TV broadcasting brought about by Web 2.0 to prove the validity behind this topic, through understanding these changes. We will then propose a modified product life cycle for radio and TV broadcasting in which its decline phase is replaced by an evolution phase due to the Internet. The implications of these findings will be discussed, along with suggested prescriptions on how to avoid the problem of facing demise.

INTRODUCTION

Radio and TV broadcasting have been around since 1920s and 1940s respectively (Hilmes, 2002), and have saturated the mainstream market till today. With the introduction of Internet

and Web 2.0 which focuses on being consumer-centric, applications catering specifically to the demanding consumers' needs and adding of value to consumers becomes the main objective of web retailers. With this change in the marketplace, consumers are now offered a wider range of options to choose from. This result in a change in consumers' behaviors, coupled with a spike in

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consumer created content which brings about an imperative concern about the possible demise of radio and TV broadcasting.

Our take on this topic, however, is that the demise of radio and TV is being an overly exaggerated claim. In order to support our argument, we will review the current product life cycle and analyze how it is no longer valid in today's context.

Research on the current trends of consumers' behavior in today's Web 2.0 era, and how radio and TV has sought to fulfill this need will be conducted showing an integration of technology as an extra distribution channel to broaden their audience base. This leads to the development of our proposed product life cycle which takes evolution into consideration replacing the decline stage and making it more suitable for use in current rapidly changing dynamic marketplace of today.

Towards the end of this paper, problems faced by radio and TV during the evolution stage of the lifecycle will be discussed along with recommendations on future studies areas, which can be further looked into.

BACKGROUND

The widespread adoption of radio and TV broadcasting can be observed in our current surroundings; however, radio and TV broadcasting faces new challenges due to changes in consumer behaviors and the introduction of Web 2.0.

In this section, the traditional product life cycle, current consumer behavior trends and the evolution of radio and TV broadcasting brought by Web 2.0 along with crossing of the chasm are discussed.

Review on Traditional Product Life Cycle

The traditional product life cycle has been around since half a century ago and is widely used and recognized in the marketing sector (Tibben-

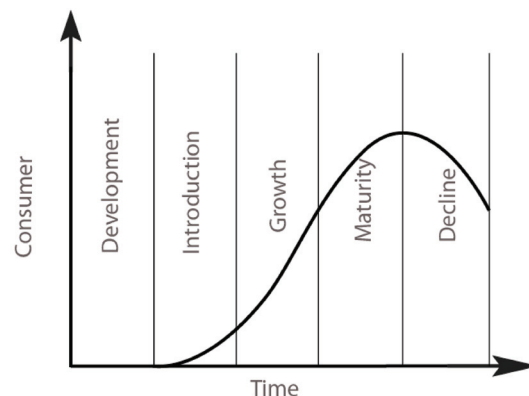
Lembke, 2002). It is believed that every product or service goes through a life cycle taking on the analogy of human beings' life cycle and how this is handled affects its survival in the market (Grantham, 1997). For a product or service to successfully take off, the crossing of a chasm has to be considered.

Chasm in Traditional Product Life Cycle

"The Chasm" is an invisible barrier arising from the saturation of early market and the lack of adoption of mainstream market (Mohr, Sengupta & Slater, 2010). This is identified to be apparent at the transition between the introduction phase and the growth phase. It is a gulf between the visionaries and the pragmatists adopters and is usually overcome with a change in marketing strategy as different adopters requires different selling techniques addressing different buying motivations. Organizations have to cross this chasm in order to capture the mainstream market.

The traditional product life cycle typically consists of sequential phases namely "Development", "Introduction", "Growth", "Maturity" and "Decline" and the most common portrayal of the cycle is with an S-shaped curve as shown in Figure 1 (Marklew, 1985).

Figure 1. Typical product life cycle



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